

# Republic of Colombia

**PUBLIC DEED NUMBER:**

**0538 CERO FIVE HUNDRED THIRTY-EIGHT.--**

**DATE OF EXECUTION: MAY 23, 2023.**

EXECUTED WITH THE TWENTY-SECOND (22ND) NOTARY PUBLIC OF THE CIRCLE OF BOGOTA CAPITAL DISTRICT.

**TYPE OF ACT:**

**TYPE OF ACT: COMPANY REFORM: INCREASE OF CAPITAL OF FINANCIERA DE DESARROLLO TERRITORIAL S.A. FINDETER, known as "FINDETER".**

**TYPE OF ACT:**

**CAPITAL INCREASE REFORM.**

**COMPANY NAME: FINANCIERA DE DESARROLLO TERRITORIAL S A FINDETER, known as "FINDETER".**

**TAX ID: 800.096.329-1**

**AMOUNT OF INCREASE**

**\$100,000,000.00**

In the city of Bogota, Capital District; Department of Cundinamarca, Republic of Colombia, on the **TWENTY-THIRD (23rd)** day of the month of **MAY** in the year **TWO THOUSAND TWENTY-THREE (2023)**, before the Twenty-Second Notary Public of the Circle of Bogota D.C., **MANUEL J. CAROPRESE MENDEZ**, the present public deed was executed and recorded in the following terms:

**APPEARED WITH A WRITTEN DRAFT:**

**LILIANA MARIA ZAPATA BUSTAMANTE**, of legal age, residing in Bogota, Capital District, identified with citizenship ID number **42.898.796** issued in **Envigado**, who in this act acts as Alternate CEO and Legal Representative of **FINANCIERA DE DESARROLLO TERRITORIAL S A FINDETER**, known as "**FINDETER**", with **Tax ID: 800.096.329-1**, with registered address in **Bogota, D.C.**, a national-level State financial institution, organized by Public Deed number one thousand five hundred seventy (1570) dated May fourteen (14), nineteen ninety (1990) of the thirty-second (32nd) Notary Public of the Circuit of Bogota, D.C., according to the authorization granted by Act 57 of 1989 and attached to the Ministry of Finance and Public Credit, transformed by Decree 4167 of 2011 and subject to the supervision of the Financial Superintendence of Colombia, as evidenced by the Certification of Incorporation and Legal Representation issued by the Financial Superintendence of Colombia, which is incorporated into this instrument:

**FIRST:** That in accordance with the law and acting in the aforementioned capacity, she proceeds to execute as public deed an amendment to the company's bylaws, in accordance with the decision adopted by the General Shareholders' Meeting of **FINANCIERA DE DESARROLLO TERRITORIAL S.A. - FINDETER**, at its ordinary session held on the thirtieth (30th) of March, two thousand twenty-three (2023) in a hybrid modality (in-person and virtual, pursuant to Decree 398 of 2020), as recorded in Minutes Number 069 of the same date, which is attached in copy and in full for its execution. Unanimously approved the amendment to the bylaws in the following terms: To modify Article 7 - Authorized Capital, increasing the authorized capital by \$100,000,000,000 to a new authorized capital of \$1,275,000,000,000, as well as to consolidate and execute in a single public deed the bylaws of Financiera de Desarrollo Territorial S. A. - **FINDETER**, which shall read as follows:

**“BYLAWS OF FINANCIERA DE DESARROLLO TERRITORIAL S.A. - FINDETER**  
**CHAPTER I**

**NATURE, SEAT, DURATION, PURPOSE, AND FUNCTIONS ARTICLE 1. LEGAL NATURE.** Financiera de Desarrollo Territorial S.A. - **FINDETER**, as defined in Act 57 of 1989, is a national-level mixed economy limited liability joint-stock company, organized as a credit institution, attached to the Ministry of Finance and Public Credit, and subject to the supervision of the Financial Superintendence of Colombia.

**ARTICLE 2. NAME.** The company is named Financiera de Desarrollo Territorial S.A. - **FINDETER** and may use the acronym **FINDETER**.

**ARTICLE 3. SEAT. FINDETER** has its principal place of business in the city of Bogotá, D.C., and with the authorization of the Financial Superintendence of Colombia, it may establish branches or agencies as determined by the Board of Directors.

**ARTICLE 4. DURATION.** The duration of **FINDETER** shall be indefinite.

**ARTICLE 5. PURPOSE.** The corporate purpose of **FINDETER** is the promotion of regional and urban development through financing and advisory services in relation to the design, execution, and administration of investment projects or programs, as well as the execution of those activities that are assigned to it by legal provision or that are attributed to it by the National Government, such as:

- 1.** Construction, expansion, and replacement of infrastructure related to drinking water and basic sanitation.
- 2.** Construction, paving, maintenance, and remodeling of urban and rural roads, traffic solutions, and traffic lights.
- 3.** Construction, paving, and preservation of national, departmental, municipal, rural, neighborhood roads, bridges, maritime and river ports.
- 4.** Construction, equipping, and maintenance of physical facilities of preschool, primary, secondary, and vocational education institutions.
- 5.** Construction, equipping, and maintenance of physical facilities and sports installations of Higher Education Institutions.
- 6.** Construction, equipping, and maintenance of cargo or passenger transportation hubs, terrestrial, aerial, fluvial, maritime, or rail transport terminals.
- 7.** Construction, remodeling, equipping, and maintenance of physical facilities of the hospital network, health posts and centers, centers for care of minors and the elderly.
- 8.** Construction, remodeling, and equipping of collection centers, marketplaces, fairgrounds, and commercial centers.
- 9.** Collection, treatment, and final disposal of solid waste.
- 10.** Construction and remodeling of sports fields, facilities, and parks.
- 11.** Construction, remodeling, and equipping of regional slaughterhouses or refrigeration facilities.
- 12.** Expansion of urban and rural telephone networks.
- 13.** Acquisition or replacement of production, broadcasting, and transmission equipment required for the provision of public television services, as well as the necessary infrastructure and facilities for their operation.
- 14.** Technical assistance to beneficiary entities requiring financing to carry out the aforementioned activities properly.
- 15.** Financing of counterpart funds for programs and projects related to the activities mentioned in the preceding paragraphs, jointly funded by other public or private entities.
- 16.** Acquisition of equipment and performance of maintenance operations related to the activities listed in this article.

- 17.** Financing of the Sectorial Tourism Plan.
- 18.** Acquisition and maintenance of machinery and equipment.
- 19.** Design, construction, maintenance, and equipping of projects aimed at preventing, mitigating, or compensating for environmental impacts associated with all types of economic activities.
- 20.** Support for the fiscal sustainability of national, territorial, and decentralized entities.
- 21.** Financing of investments in productive chains related to the production of construction materials, industries associated with transportation, and the publishing industry.
- 22.** Other items that are classified by the Board of Directors of FINDETER as part or complement of the activities indicated in this article.

In carrying out its corporate purpose, FINDETER may perform the following functions:

- a)** Rediscount loans to Territorial Entities, their decentralized entities, metropolitan areas, associations of municipalities, entities referred to in Article 375 of the Municipal Regime Code, regions and provinces provided for in articles 306 and 321 of the Political Constitution, for the implementation of programs or projects referred to in Article 5 of these bylaws; to Public or Official Higher Education Institutions of the National Order and those governed by private law, for the financing of activities provided for in item 3) of Article 5 of these bylaws, and to Regional Television Organizations for the financing of activities provided for in item 12) of Article 5 of these bylaws.
- b)** Rediscount loans to national-level public entities, private entities, and trust trusts, provided that said resources are used in activities defined in item 2 of Article 268 of the Organic Statute of the Financial System and in projects related to the environment.
- c)** Rediscount leases under the terms and conditions established by the National Government.

- d)** Raise internal savings through the issuance of securities and the subscription of other documents, as well as enter into domestic loan agreements, which shall require the authorization of the FINDETER Board of Directors for their execution and validity, without prejudice to the provisions of subparagraph c) of Article 16 of Act 31 of 1992.
- e)** Accept deposits from public entities, with fixed-term or immediate availability, and provide special returns or considerations for them.
- f)** Enter into loan operations in compliance with the requirements and procedures established by current legislation for external borrowing by national-level decentralized entities.
- g)** Directly manage securities issuances and enter into trust, guarantee, agency, or payment contracts, as appropriate.
- h)** Enter into trust agreements to manage funds transferred by the Nation or other public entities to finance the execution of special programs related to the activities mentioned in this article.
- i)** Provide technical assistance, project structuring, technical and financial consultancy services.
- j)** Manage third-party securities.
- k)** Issue guarantees and endorsements to entities supervised by the Financial Superintendence, as well as other entities designated by the National Government.
- l)** Create credit lines with compensated rates, including lines aimed at promoting microcredits, provided that the resources equivalent to the amount of the subsidy come from the Nation, public entities, territorial entities, or private entities, subject to prior authorization from the National Government and approval and regulation by the Board of Directors.
- m)** Acquire, negotiate, or sell movable or immovable property to ensure the execution of the purpose assigned to it by law and these bylaws.
- n)** Issue, accept, endorse, or trade securities.
- o)** Settle labor liabilities and costs related to retirement plans for employees when they are part of programs aimed at the restructuring or transformation of public service administration entities, leading to improvements in the efficiency of their provision.
- p)** Provide financing to its officials and employees derived from the ordinary execution of their employment relationships and the social welfare policy, subject to the general rules established by the Board of Directors or as a result of collective or bargaining agreements.

- q) Enter into all kinds of contracts aimed at developing the corporate purpose.
- r) In accordance with the Organic Statute of the Financial System, authorize decentralized entities of territorial bodies to intermediate rediscount operations.
- s) Invest in Private Equity Funds whose investment policy is related to the corporate purpose developed by **FINDETER**.

**ARTICLE 6. LOAN OPERATIONS.** All loan operations of **FINDETER** shall be carried out through the rediscount system, intermediated by credit institutions or decentralized financial entities of the Territorial Entities - INFIS, whose purpose is to finance the activities related to the corporate purpose, specifically authorized by **FINDETER**.

**FINDETER** may rediscount individual credits and microcredits for affordable housing with credit institutions, Family Compensation Funds, Savings and Credit Cooperatives, Multi-activity Cooperatives with Savings and Credit sections, and Employee Funds under state supervision and control.

**Paragraph.** In no case shall the shareholders act as financial intermediaries in the loan operations carried out by Financiera de Desarrollo Territorial S.A. - **FINDETER**.

## **CHAPTER II**

### **CAPITAL**

**ARTICLE 7. AUTHORIZED CAPITAL.** The authorized capital of **FINDETER** is ONE TRILLION TWO HUNDRED SEVENTY-FIVE BILLION PESOS (\$1,275,000,000,000.00) legal tender, divided into twelve million seven hundred fifty thousand shares (12,750,000) with a par value of ONE HUNDRED THOUSAND PESOS (\$100,000.00) legal tender each.

**ARTICLE 8. MODIFICATIONS TO CAPITAL.** The authorized capital of the company may be increased or decreased after fulfilling the legal formalities.

## **CHAPTER III**

### **SHARES AND SHAREHOLDERS**

**ARTICLE 9. CHARACTERISTICS.** The shares of **FINDETER** are registered, common, indivisible, and capital. Therefore, they confer upon their holder the rights established by law for this type of shares, with the exceptions provided for by law and these bylaws.

However, the General Shareholders' Meeting may at any time, subject to compliance with the requirements established by law, create preferred shares and establish special series for them.

**ARTICLE 10. TYPES OF SHARES.** The shares representing the capital of FINDETER are divided into four classes or series, as follows:

Series A: Representing the contributions made by the Nation;

Series B: Representing the contributions donated by the Nation to the Territorial Level Entities referred to in Article 8 of Act 57 of 1989;

Series C: Belonging to or becoming the property of individuals without privileges;

Series D: Belonging to or becoming the property of individuals with privileges.

**ARTICLE 11. SHAREHOLDER AND INVESTOR RIGHTS.** The shares confer upon their holders all the rights inherent to the status of shareholders in accordance with the law and these bylaws. The company will ensure that the shares and investors indicated in legal and regulatory provisions are treated equitably, according to their nature and in accordance with the law.

**ARTICLE 12. SHAREHOLDERS.** Shareholders of **FINDETER** may be the Nation, Public Entities of the National, Departmental, District, or Municipal level, individuals or legal entities, national or foreign, International Organizations, and Legal Entities of International Public Law.

**Paragraph:** Shareholders other than the Nation may not hold a shareholding exceeding thirty percent (30%) of the share capital.

**ARTICLE 13. INVESTORS.** For the purposes of these Bylaws, investors are individuals or legal entities described in the previous article who acquire shares of Financiera de Desarrollo Territorial S.A. - **FINDETER**, from the issuance of Decree 4167 of November 3, 2011.

**ARTICLE 14. REGISTRY.** **FINDETER** shall keep a share registry book, in which each shareholder and the number of shares they own shall be identified. Due to the registered nature of the shares, the company will recognize the status of shareholder or holder of real rights over shares only to individuals or legal entities registered in the share registry book.

No act of sale or transfer of shares, encumbrance or limitation, attachment or award shall have any effect on the company or third parties unless it is duly registered in the Share Registry Book, which the company may only refuse upon the order of a competent authority or when it pertains to shares for which specific requirements or formalities have not been met.

**ARTICLE 15. SHARE CERTIFICATES.** FINDETER shall issue to each subscriber of shares the certificate or certificates that justify their status as such.

The share certificates, whether provisional or definitive, shall be issued in continuous series, bearing the signatures of the CEO and the Secretary General of the company, and shall contain the indications provided by law, in accordance with the text and external form determined by the Board of Directors, which may also authorize the process for dematerializing the certificates.

**ARTICLE 16. PROVISIONAL CERTIFICATES.** While the value of the shares is not fully paid, provisional certificates shall be issued to the subscribers. The transfer of the certificates shall be subject to the same conditions as the transfer of the definitive certificates, but the transferor and the transferees shall be jointly and severally liable for the unpaid amount.

**ARTICLE 17. NEGOTIABILITY.** The shares constitute negotiable equity securities, subject to the limitations resulting from transfers or dispositions made by the Nation to the departments as a consequence of the provisions of Article 8(b) of Act 57 of 1989.

In cases of transfer, the entry in the Share Registry Book shall be made upon the written order of the transferor, either by means of a "Transfer Letter" or by endorsement on the respective certificate. To make the new entry and issue the certificate to the transferee, the company shall cancel the certificates issued to the transferor and previous owner.

**ARTICLE 18. ENCUMBRANCES ON SHARES.** The taxes and levies arising from the issuance, negotiation, and capitalization of shares shall be borne and paid by the respective shareholders.

**ARTICLE 19. RULES REGARDING SHARES.** Matters not regulated by these Bylaws regarding the issuance, subscription, payment, negotiation, preemptive right of shareholders to acquire new shares in proportion to the number they hold at the time of the issuance or respective transfer, as well as other aspects inherent to FINDETER's shares, shall be regulated by the Board of Directors.



**ARTICLE 20. INFORMATION FOR SHAREHOLDERS AND INVESTORS.** FINDETER will ensure that shareholders and investors in securities have access to information about the main risks inherent in their activities. To that end, it will include on its website, at least once a year, its Financial Statements published in accordance with the regulations of the Financial Superintendence, its solvency margin, the risk analyses required by the Financial Superintendence, and the Risk Rating provided by a specialized firm, whenever it has securities in the market.

The same procedure will be followed for the publication of the annual report approved by the General Shareholders' Meeting, which will include, at least, the financial statements with their respective accounting notes, the opinion of the Independent Auditor, and an analysis of the Entity's evolution.

Shareholders or investors in securities may request copies of the annual report approved by the General Shareholders' Meeting from **FINDETER** at any time.

#### **CHAPTER IV**

##### **MANAGEMENT AND ADMINISTRATION**

**ARTICLE 21. MANAGEMENT AND ADMINISTRATION BODIES.** The management and administration of FINDETER will be carried out by the General Shareholders' Meeting, the Board of Directors, and the CEO or their alternate. Each of these bodies will perform their duties in accordance with the provisions of the Code of Commerce and the Organic Statute of the Financial System, these Bylaws, and other provisions issued by the Board of Directors within the scope of their competence.

##### **FIRST SECTION**

##### **GENERAL SHAREHOLDERS' MEETING**

**ARTICLE 22. SHAREHOLDERS' MEETING.** The Shareholders' Meeting, as the highest governing body, will exercise its duties in accordance with these Bylaws and in accordance with the regime established for Mixed Economy Limited Liability Joint-stock Companies, according to the provisions of the Code of Commerce.

**ARTICLE 23. COMPOSITION.** The General Shareholders' Meeting shall be composed of shareholders gathered with the quorum and under the conditions provided in these Bylaws.

**ARTICLE 24. CHAIRMAN THE GENERAL SHAREHOLDERS' MEETING.** Amended by Public Deed No. 27 of January 18, 2021. The General Shareholders' Meeting shall elect its respective Chairman for each meeting.

**ARTICLE 25. SECRETARY OF THE GENERAL SHAREHOLDERS' MEETING.** The Secretary General of FINDETER shall act as the Secretary of the General Shareholders' Meeting.

**ARTICLE 26. MEETINGS AND CALLS.** The General Shareholders' Meeting can be ordinary or extraordinary. The call to meetings shall be made in writing addressed to each of the shareholders. For meetings in which the year-end financial statements are to be approved, the call shall be made with at least fifteen (15) business days' notice. In other cases, a notice of five (5) calendar days shall be sufficient.

**ARTICLE 27. ORDINARY SESSIONS.** Ordinary sessions of the General Shareholders' Meeting shall take place within the first three months of each year. The call, which is the responsibility of the CEO or the Secretary General of the company, shall indicate the day, time, and place of the meeting.

If not called, the Shareholders' Meeting shall meet on its own right on the first business day of April, at 10 a.m., at the company's headquarters.

**ARTICLE 28. EXTRAORDINARY SESSIONS.** Extraordinary sessions of the General Shareholders' Meeting shall take place when unforeseen or urgent needs of FINDETER require it, upon call by the Board of Directors, the Legal Representative, the Auditor, or at the request of at least thirty percent (30%) of the shareholders.

The call for extraordinary sessions shall specify the matters to be deliberated and decided upon by the Shareholders' Meeting. The Shareholders' Meeting shall not be able to make decisions on issues not included in said call. However, with the favorable vote of at least seventy percent (70%) of the represented shares, it may address other matters once the agenda has been fully discussed.

**ARTICLE 29. QUORUM AND MAJORITIES.** The Shareholders' Meeting shall meet and deliberate with a plural number of shareholders representing at least half plus one of the subscribed and paid-in shares. Decisions shall be made by a majority of the represented shares, with the exceptions provided in these Bylaws.

**ARTICLE 30. SPECIAL QUORUM.** If the Shareholders' Meeting is called and cannot proceed due to a lack of quorum, a new meeting shall be called, which shall validly meet and decide with a plural number of shareholders, regardless of the number represented. The new meeting shall be held not earlier than ten (10) business days nor later than thirty (30) business days from the date set for the first meeting.

When the Shareholders' Meeting meets for an ordinary session on its own right on the first business day of April, it may also validly deliberate and decide in accordance with the preceding paragraph.

**ARTICLE 31. VOTES.** Each shareholder shall have as many votes as the number of shares they have subscribed and paid for.

**ARTICLE 32. MINUTES.** The decisions of the General Shareholders' Meeting shall be recorded in minutes, approved by the Shareholders' Meeting or by persons chosen by it for this purpose. The minutes, which shall be signed by the Chairman and the Secretary of the Shareholders' Meeting, shall state, at least, its number, the place, date, and time of the meeting; the form and notice of the call; the list of attendees indicating the number of shares they represent; the issues discussed; the votes cast in favor, against, or blank; the written statements submitted by attendees during the meeting; the elections held, and the date and time of adjournment.

**ARTICLE 33. DUTIES.** The duties of the General Shareholders' Meeting are as follows:

- a) Elect the members of the Board of Directors for two (2) year terms.
- b) Approve and amend the Bylaws of FINDETER.
- c) Examine and approve the year-end financial statements.

- d) Establish the creation of special, occasional, or specific reserves, specifying their purpose and justification.
- e) Elect the Independent Auditor and their alternate, determine their compensation, or decide that the duties of the Independent Auditor shall be performed by an individual or legal entity specialized in the field, and determine their fees, in accordance with the provisions of Article 49 of these Bylaws.
- f) Consider the reports of the Board of Directors, the legal representative, and the Independent Auditor.
- g) Take appropriate actions against the administrators, executives, or the Independent Auditor.
- h) Establish its own regulations.
- i) And any other duties assigned to it by laws and these Bylaws.

## **SECOND SECTION.**

### **BOARD OF DIRECTORS**

**ARTICLE 34. COMPOSITION** The Board of Directors of Financiera de Desarrollo Territorial S.A. - **FINDETER** shall consist of five (5) regular members and five (5) personal alternates, who shall be elected by the General Shareholders' Meeting for a term of two (2) years. At least three (3) of its members shall be independent.

**First Paragraph:** The CEO of **FINDETER** shall attend the meetings of the Board of Directors, with voice but without the right to vote.

**Second Paragraph:** The appointment as a member of the Board of Directors may be made personally or to a specific position.

**ARTICLE 35. CHAIRMAN OF THE BOARD OF DIRECTORS.** <Amended by Public Deed No. 637 of April 19, 2016.> The Board of Directors shall be chaired by an official of the Ministry of Finance and Public Credit, who shall be appointed by the Board of Directors in the respective session.

**ARTICLE 36. SECRETARY OF THE BOARD OF DIRECTORS.** The Secretary General of **FINDETER** shall serve as the Secretary of the Board of Directors.

**ARTICLE 37. SPECIAL GUESTS.** The Board of Directors may occasionally or permanently invite the Independent Auditor, any officer of the company, other authorities, and even individuals, when deemed necessary for the proper fulfillment of its duties, provided it is for specific matters. These guests shall have a voice in the deliberations of the Board but no voting rights.

**ARTICLE 38. MEETINGS.** The Board of Directors shall meet regularly upon call by the CEO or the Secretary General of the company, at least once a month, on the day and time determined by the Board, and may meet extraordinarily upon the request of one of its members, the CEO, the Secretary General of **FINDETER**, or the Independent Auditor.

**ARTICLE 39. QUORUM AND MAJORITIES.** The Board of Directors shall deliberate and make valid decisions with the presence and votes of the majority of its members, with the exceptions provided by law.

**ARTICLE 40. MINUTES.** Minutes shall be taken of the meetings of the Board of Directors, which, once approved, shall be authorized with the signatures of the Chairman and the Secretary of the Board. The minutes shall record the place and date of the meeting, the names of attendees, the issues discussed, and the decisions adopted, denied, or deferred.

**ARTICLE 41. DUTIES.** The duties of the Board of Directors are as follows:

- a) Establish general policies for the management of **FINDETER**.
- b) Approve the annual budget of **FINDETER**.
- c) Appoint and remove the CEO of **FINDETER**.
- d) Appoint and remove the Compliance Officer of **FINDETER**.
- e) Delegate legal representation to positions at the management level.
- f) Establish and modify the staff structure, organizational structure, and compensation scales for positions in various categories.
- g) Approve and monitor the strategic planning of **FINDETER**.
- h) Oversee and evaluate the performance of Management.
- i) Establish credit regulations.
- j) Authorize the signing of contracts whose purpose is different from the ordinary course of business of **FINDETER**, with a value exceeding three thousand eight hundred times the legal monthly minimum wage (3,000 SMMLV).
- k) Authorize the granting of loans by **FINDETER** to the entities referred to in items a), b), and c) of the duties contained in Article 5.
- l) Ensure that interest rates reflect the cost of funds received from third parties, as well as the cost of equity within the rediscount policy.

- m)** Determine, in accordance with the applicable legal regulations, the terms, guarantees, interest rates, and other modalities and conditions of the services provided by FINDETER.
- n)** Authorize the issuance of securities aimed at raising funds.
- o)** Issue regulations for the issuance and placement of shares.
- p)** Establish and eliminate, subject to legal requirements, branches and agencies of FINDETER as deemed appropriate.
- q)** Review the periodic or special reports to be provided by the CEO and the Independent Auditor, and take relevant measures.
- r)** Consider and analyze monthly financial and risk reports, as well as present a reasoned report to the General Shareholders' Meeting on the company's economic and financial situation.
- s)** Approve the contracting of domestic or foreign loans for the entity.
- t)** Authorize international trips by the CEO of FINDETER.
- u)** Oversee the overall operation and organization of the company, as well as ensure compliance with the adopted policies.
- v)** Delegate to the CEO or to Committees and bodies of the entity the duties that can be delegated by their nature, especially those provided in item r) of this article.
- w)** Ensure the effective implementation of mechanisms that guarantee the rights of shareholders and other investors in FINDETER, as provided in the Corporate Governance Code.
- x)** Define policies for the design and implementation of risk management systems in the company, and adopt necessary measures to strengthen them in areas that may require it.
- y)** Instruct and establish policies for Corporate Governance and Internal Control, and ensure their updates.
- z)** Establish regulations for financing to employees arising from the ordinary execution of their employment relationships, collective or bargaining agreements, and the social welfare policy.

**aa)** Approve and regulate lines of credit with compensated rates, including lines aimed at promoting microcredits in accordance with paragraph 3 of article 270 of the Organic Statute of the Financial System.

**bb)** Authorize capital investments in accordance with legal provisions.

**cc)** Establish its own regulations.

**dd)** And any other duties stipulated by law, these Bylaws, regulations, or those that do not belong to another body.

### **THIRD SECTION**

#### **CEO**

**ARTICLE 42. APPOINTMENT.** The CEO of **FINDETER** shall be elected by the Board of Directors and shall be responsible for the Legal Representation and Management of the entity.

**ARTICLE 43. LEGAL REPRESENTATION.** <Amended by Public Deed No. 1311 of July 21, 2010.> The Legal Representation of the Entity shall be exercised by the CEO, the Secretary General, and the Chief Officers, with the exception of the Chief Credit and Risks Officer when holding the position of Compliance Officer of the Entity. Under no circumstances can the Compliance Officer act as the legal representative of the Entity. However, the Board of Directors may delegate legal representation to other executives of the Entity.

**ARTICLE 44. ALTERNATE CEO.** In case of temporary absence, the Secretary General shall act as the Alternate CEO of **FINDETER**, and in the absence of the Secretary General, this role shall be assumed by the Chief Financial Officer or the Chief Commercial Officer, in that order. If the absence of the CEO is permanent, the Secretary General shall assume the position until the Board of Directors appoints a permanent replacement.

**ARTICLE 45. DUTIES.** The CEO of **FINDETER** shall perform all duties related to the entity's organization and operation that are not expressly assigned to another authority. In particular, the CEO shall:

**a)** Present to the Board of Directors an annual report on Corporate Governance, the strategic planning of the company, and the plans and programs for its implementation, and monitor their execution.

- b)** Implement the strategies and policies approved by the Board of Directors related to internal control, corporate governance, and risk management, and ensure their compliance.
- c)** Execute the decisions of the General Shareholders' Meeting and the Board of Directors.
- d)** Appoint and remove employees of the company and, in general, manage and supervise the personnel of the entity in accordance with applicable regulations.
- e)** Direct and oversee the contracting activities of **FINDETER** and select and sign the contracts and acts necessary for the fulfillment of the company's purpose or related to its existence and operation.
- f)** Submit to the Board of Directors the plans and programs that **FINDETER** should develop.
- g)** Propose to the Board of Directors the annual budget project of **FINDETER**.
- h)** Call the General Shareholders' Meeting to ordinary or extraordinary sessions as provided in these Bylaws.
- i)** Present to the Board of Directors general and periodic reports, different from special reports, requested regarding the overall performance of the entity and the implementation of programs related to **FINDETER**.
- j)** Present to the General Shareholders' Meeting in its ordinary sessions an annual financial statement, along with a precise report on the situation of the company and a detailed income statement.
- k)** Authorize with his/her signature the execution of public or private documents that must be issued in the course of the company's activities or in the company's interest.
- l)** Represent the shares and investments owned by **FINDETER** in any company, association, or fund directly related to its corporate purpose.
- m)** Appoint attorneys to represent **FINDETER** in judicial and extrajudicial matters.
- n)** Promote revenue collection, authorize expenses, and in general, oversee the operations of **FINDETER** in accordance with legal provisions and those issued by the General Shareholders' Meeting and the Board of Directors within their respective competencies.



- o)** Ensure the proper use of funds and the maintenance and utilization of **FINDETER's** assets.
- p)** Authorize the disbursement of funds corresponding to loans granted by the Board of Directors or the Credit Committees created for that purpose.
- q)** Comply with and ensure timely compliance with legal requirements related to the operation and activities of the company, as well as the bylaws and decisions of the General Shareholders' Meeting and the Board of Directors.
- r)** Exercise the duties delegated by the Board of Directors.
- s)** Delegate, in accordance with the law, the exercise of his/her duties.
- t)** Authorize international trips for employees of the Financial Institution.
- u)** And any other duties determined by the Law and these Bylaws or related to the organization and operation of **FINDETER**.

**ARTICLE 46. HIERARCHY.** All employees of **FINDETER**, with the exception of the Independent Auditor and officials of the Auditing, are subordinate to the CEO.

## **CHAPTER V**

### **INSPECTION, SUPERVISION, AND CONTROL**

**ARTICLE 47. COMPETENT ENTITIES.** The inspection, supervision, and control of **FINDETER** fall within the respective competencies of the Financial Superintendence of Colombia, the General Comptroller of the Republic, the Inspector General of the Nation, and the Independent Auditor.

**ARTICLE 48. APPOINTMENT AND TERM.** **FINDETER** shall have an Independent Auditor appointed by the General Shareholders' Meeting for a term of two (2) years and may be reelected for an additional term or removed at any time. The appointment shall be made to a individual or legal entity and shall be carried out transparently based on the objective and public evaluation of various alternatives. The selection process will involve analyzing the curriculum vitae of the individuals responsible within the eligible legal entities prior to the respective session.

**ARTICLE 49. ALTERNATE.** The Independent Auditor shall have an alternate who shall replace him/her in case of absolute, accidental, or temporary absence. The alternate shall be elected by the General Shareholders' Meeting for the same term as the principal and shall be subject to the qualities, disqualifications, incompatibilities, and responsibilities prescribed by law.

**ARTICLE 50. DUTIES.** The Independent Auditor shall fulfill the following duties:

- a)** Ensure that the transactions carried out on behalf of **FINDETER** comply with the law and these bylaws and the decisions of the General Shareholders' Meeting and the Board of Directors.
- b)** Promptly report in writing to the General Shareholders' Meeting, the Board of Directors, or the CEO, as applicable, any irregularities that occur in the entity's operation and the conduct of its business.
- c)** Collaborate with the official entities responsible for the inspection and supervision of **FINDETER** and provide the necessary reports as required or requested.
- d)** Ensure that the company's accounting records and minutes of the General Shareholders' Meeting and the Board of Directors are kept regularly and that correspondence and account documents are properly maintained, providing the necessary instructions for such purposes.
- e)** Regularly inspect the assets of the entity and ensure that timely measures are taken for their preservation or security, as well as for those held by the entity under any title.
- f)** Provide instructions, conduct inspections, and request reports necessary to establish ongoing control over the company's assets.
- g)** Authorize and sign any balance sheets, along with the corresponding opinion or report.
- h)** Call the General Shareholders' Meeting or the Board of Directors when deemed necessary.
- i)** Provide monthly reports to the Board of Directors on the company's financial statements.
- j)** Participate in the deliberations of the General Shareholders' Meeting or the Board of Directors, without the right to vote, and fulfill any other duties prescribed by laws or statutes, as well as those assigned by the General Shareholders' Meeting or the Board of Directors, provided they are compatible with the aforementioned duties.

**ARTICLE 51. REPORTING.** The Independent Auditor's opinion on the financial statements and general balances must, at a minimum, express the aspects indicated by law.

The reports that the Independent Auditor must submit to the General Shareholders' Meeting shall be subject to the provisions of the law and these bylaws.

**ARTICLE 52. DEPENDENCE AND COMPENSATION.** The Independent Auditor shall be accountable solely to the General Shareholders' Meeting and shall receive compensation determined by the General Shareholders' Meeting for their services.

**ARTICLE 53. PERSONNEL OF THE AUDITOR'S OFFICE.** The Independent Auditor shall make decisions aimed at the proper management and functioning of the personnel under their supervision. The Independent Auditor is responsible for ensuring that the personnel under their supervision comply with the company's regulations. Employees acting on behalf of the legal entity exercising the auditing function shall be subject to the disqualifications, incompatibilities, and responsibilities provided for the Independent Auditor, to the extent applicable.

**ARTICLE 54. SPECIALIZED AUDITS.** Shareholders and other investors representing at least ten percent (10%) of the company's shareholding, individually or collectively, may contract specialized audits to be conducted in FINDETER. FINDETER shall establish in its Corporate Governance Code the conditions under which such audits will be conducted.

**ARTICLE 55. CORPORATE GOVERNANCE CODE.** <Amended by Public Deed No. 767 of April 10, 2015>. In accordance with the regulations governing the securities market, **FINDETER** shall implement mechanisms that guarantee the rights of its shareholders and other investors. To fulfill this, it shall adopt a Corporate Governance Code that includes, at a minimum, the rules governing the company's management and measures to ensure public knowledge of the results of its performance. Additionally, the company, its managers and employees are obligated to comply with the recommendations made to the company, especially those issued by the Financial Superintendence of Colombia, that have been voluntarily adopted by the company.

## **CHAPTER VI**

### **PERSONNEL REGULATIONS**

**ARTICLE 56. PRIVATE EMPLOYEES.** The provision of personal services under an employment contract shall be subject to the rules of private law governing relationships between individuals. The only exception is the Head of the Internal Control Office, who is appointed and removed at the discretion of the President of the Republic, in accordance with relevant special laws.

## **CHAPTER VII**

### **REGIME OF ACTS AND CONTRACTS**

**ARTICLE 57. REGIME OF ACTS AND CONTRACTS.** The regime of Financiera de Desarrollo Territorial S.A. — **FINDETER**, is that of private law. In any case, it shall be subject to the specific regime of mixed economy companies not assimilated to state industrial and commercial enterprises, regardless of the participation of public capital in its assets. The contractual activity of **FINDETER** is governed by the provisions of private law, without prejudice to compliance with the principles of Public Function and Fiscal Management stipulated in Articles 209 and 267 of the Political Constitution, and compliance with the Regime of Disqualifications and Incompatibilities.

## **CHAPTER VIII**

### **FINANCIAL STATEMENTS**

**ARTICLE 58. INTERIM PERIOD FINANCIAL STATEMENTS.** On the last day of each month, the cutoff will be made for the preparation of the detailed income statement and balance sheet of **FINDETER's** accounts, which will be presented by the CEO to the Board of Directors.

**ARTICLE 59. BASIC FINANCIAL STATEMENTS.** At the end of each fiscal year, and at least once a year on December 31st, **FINDETER** must perform a cutoff of accounting information to prepare the following financial statements: balance sheet, income statement, changes in equity, and cash flow. The applicable basic financial statements for **FINDETER** will be prepared in accordance with legal prescriptions and established accounting standards.

**ARTICLE 60. INCOME STATEMENT.** At the end of each fiscal year, **FINDETER** shall prepare the income statement in compliance with the realization, association, allocation rules, and other accounting laws and standards that allow stakeholders to understand the financial results of the entity for a specific period and its impact on equity.

**ARTICLE 61. PRESENTATION OF BASIC FINANCIAL STATEMENTS TO THE SHAREHOLDERS' MEETING.** The Board of Directors and the CEO shall present the basic financial statements of each fiscal year to the Shareholders' Meeting for approval or disapproval, accompanied by the required documents as per current regulations.

**ARTICLE 62. DOCUMENTS TO BE MADE AVAILABLE TO SHAREHOLDERS.** The documents referred to in the previous article, along with the official books required by law, must be made available to the shareholders at **FINDETER's** headquarters during the fifteen (15) business days preceding the date of the Shareholders' Meeting.

**ARTICLE 63. PROFITS. FINDETER** shall not distribute profits in cash among its partners.

**a)** The net profits obtained in each fiscal year shall have the following applications:

**b)** Ten percent (10%) for the Legal Reserve Fund until it reaches at least half of the subscribed capital. However, if at any time the Fund decreases below this proportion, ten percent (10%) of the profits shall be allocated again until the reserve reaches the established limit.

**c)** Creation of special reserves determined by the Shareholders' Meeting upon the proposal of the Board of Directors.

**d)** Creation of contingent or occasional reserves determined by the Shareholders' Meeting upon the proposal of the Board of Directors.

The remaining net profits after the above allocations shall be used to increase the company's paid-in capital.

**ARTICLE 64. INVESTMENT OF RESERVES.** The Shareholders' Meeting shall determine the destination of the reserves that it orders to be formed.

**ARTICLE 65. TREATMENT OF LOSSES.** Losses shall be offset by reserves specifically allocated for that purpose, and in their absence, by the legal reserve. Reserves intended to absorb certain losses cannot be used to cover other losses, unless decided by the Shareholders' Meeting.

## **CHAPTER IX**

### **DISSOLUTION AND LIQUIDATION**

**ARTICLE 66. DISSOLUTION.** Financiera de Desarrollo Territorial S.A. - **FINDETER** shall be dissolved for the causes established by law, considering its nature as a company subject to the mixed economy regime.

**ARTICLE 67. LIQUIDATION.** Once **FINDETER** is dissolved, the liquidation shall be carried out by the person designated or elected by the General Shareholders' Meeting. In the absence of such appointment, the last CEO shall carry out the liquidation until a liquidator is elected by the General Shareholders' Meeting. The liquidator's duties shall be determined by the law and those assigned by the General Shareholders' Meeting, in accordance with current legal provisions.

**ARTICLE 68. POWERS OF THE SHAREHOLDERS' MEETING.** During the liquidation process, the powers of the Shareholders' Meeting continue to exist solely for the purpose of liquidation and as long as it lasts, without prejudice to the provisions established for the liquidation of financial entities as provided by law.

**ARTICLE 69. APPROVAL OF LIQUIDATION.** It is the responsibility of the Shareholders' Meeting to approve or disapprove the final accounts and grant the appropriate discharge to the liquidator.

## **CHAPTER X**

### **MISCELLANEOUS**

**ARTICLE 70. DISQUALIFICATIONS AND INCOMPATIBILITIES:** Members of the Board of Directors, the CEO, the Independent Auditor and other officials of FINDETER shall be subject to the regime of responsibilities, disqualifications, and incompatibilities established in the Political Constitution, specifically in articles 126 to 129, in the Law, in these Bylaws, and in the regulations issued by the competent authorities for their implementation.

**ARTICLE 71. DIFFERENCES AND CONFLICTS OF INTEREST.** Any dispute arising between the company and its shareholders or among the shareholders themselves, with regard to the Articles of Incorporation or during the dissolution or liquidation stage, shall be resolved directly between the parties. **FINDETER** shall allow shareholders to review the necessary information for this purpose, provided that it is not subject to confidentiality. If an agreement is not reached within fifteen (15) calendar days, the conflict shall be resolved through arbitration.

The Arbitration Tribunal shall issue a legally binding decision in accordance with Colombian laws and shall adhere to the procedures of the Arbitration and Conciliation Center of the Bogota Chamber of Commerce, following these provisions:

- 1.** The tribunal shall consist of one (1) arbitrator of Colombian nationality, appointed by mutual agreement between the parties from the A List of arbitrators of the Arbitration and Conciliation Center of the Bogota Chamber of Commerce.
- 2.** If within fifteen (15) common days following the hearing for the appointment of the arbitrator, the parties fail to agree on the arbitrator's name, the arbitrator shall be appointed by the Arbitration and Conciliation Center of the Bogota Chamber of Commerce by drawing lots from the same list.
- 3.** The internal organization of the tribunal shall be governed by the rules established by the Arbitration and Conciliation Center of the Bogota Chamber of Commerce.
- 4.** The Tribunal shall hold its sessions in Bogota at the Arbitration and Conciliation Center of the Bogota Chamber of Commerce.
- 5.** The Secretary of the Tribunal shall be a member from the official list of secretaries of the Arbitration and Conciliation Center of the Bogota Chamber of Commerce.

**THIRD:** That in this manner, the bylaws are hereby modified, as approved in the Ordinary General Shareholders' Meeting in a hybrid (in-person and virtual, decree 398 of 2020) meeting held on March 30, 2023, Minutes number 069.

**FOURTH:** The Bogota Chamber of Commerce is authorized to register and record this corporate amendment.

.....  
**NOTE:** This public instrument formalizes the **NOTARY INDIVIDUAL DISTRIBUTION SHEET OF FINDETER** and the **CERTIFICATE OF NOTARY DISTRIBUTION OF FINDETER NUMBER: 9037** **DATE:** 04/28/2023 08:31:09, **ORDINARY DISTRIBUTION CATEGORY FIRST CATEGORY HASH:** 8742d28419dfae4ff415f89dd7ec80a9.  
.....

**WARNING:** The undersigned was advised of the obligation to read the entire text since her signature demonstrates her total approval of it for complying with what was requested. Consequently, the (Acting) Notary Public assumes no responsibility for errors and inaccuracies. The undersigned is further informed that any errors in this public deed can only be rectified by executing another clarification public instrument signed by the same party involved (Article 102, Decree 960/70).

**Having read** this instrument, the undersigned agreed to it, accepted it in the form as drafted, and, as evidence of her approval and consent, signed it.

**NOTARY CERTIFICATION:** The (Acting) Notary Public is responsible for the formal regularity of the authorized instrument. In accordance with the law, the (Acting) Notary Public is not responsible for the veracity of the statements made by the undersigned or her legal capacity or aptitude to enter into the respective act or contract. The above is in accordance with Article 9 of Decree Law 960 of 1970.

The following notary paper sheets were used:

**PO000124631, PO000124632, PO000124633, PO000124634, PO000124635, PO000124636, PO000124637, PO000124638, PO000124639, PO000124640, PO000124641, PO000124656, PO000124643.**

Notary Fees: **\$36,290,800.00**

Superintendence of Notaries and Records: **\$39,800.00**

Special Fund of the Superintendence of Notaries and Records: **\$39,800.00**

VAT: **\$6,946,343.00**

National Fund (Special Contribution): **\$263,734,055.00.**

**APPEARING PARTY:**

**LILIANA MARIA ZAPATA BUSTAMANTE**

ID No. 42898796

TELEPHONE: 316 5244737

ADDRESS: Calle 103 No. 21-20

CITY: Bogota

E-MAIL: lmzapata@findeter.gov.co

OCCUPATION: Attorney at Law

ECONOMIC ACTIVITY:

MARITAL STATUS: Single

POLITICALLY EXPOSED PERSON DECREE 1674 OF 2016      YES \_\_\_\_\_ NO \_\_\_\_\_

POSITION:

DATE OF APPOINTMENT:

DATE OF REMOVAL:

Acting in the capacity of Alternate CEO of **FINANCIERA DE DESARROLLO TERRITORIAL S.A.**

**(FINDETER)** acronym "**FINDETER**", with Tax ID: **800.098.329-1.**

*SIGNATURE TAKEN OUTSIDE THE OFFICE (Article 12 of Decree 2148 of 1983)*