

**REPORT OF IMPLEMENTATION OF THE BEST CORPORATE PRACTICES**

**FINANCIERA DE DESARROLLO TERRITORIAL S.A. -FINDETER**

**LEGAL REPRESENTATIVE: JUAN CARLOS MUÑIZ PACHECO**

**APPOINTED LEGAL REPRESENTATIVE FOR SENDING THE REPORT OF  
IMPLEMENTATION RICHARD MARTÍNEZ HURTADO**

**REPORT PERIOD: 2023**

**REPORT DATE: 30/01/2024**

## INTRODUCTION

The implementation of the recommendations of the new Code of Best Corporate Practices of Colombia must be reported by the issuers to the Financial Superintendence of Colombia (SFC) through this Best Corporate Practices Implementation Report.

The objective of this report is to inform the stock market about the implementation or not of the recommendations of the Code by each issuer. For this purpose, in front of each recommendation there are three boxes corresponding to YES, NO and N.A., as well as a space to complement your answer as follows:

If the answer is "Yes", the issuer must briefly describe the way it has made such implementation. If the answer is "No", the issuer must explain why it has not implemented such recommendation.

The "N.A." answer only applies due to legal reasons. In this case, the issuer is required to indicate precisely the rule that prevents its implementation.

Since some recommendations involve specific aspects, it is important to note that they shall be deemed implemented only upon compliance of all of those aspects, unless there is a legal reason for not adopting some of them, which should be indicated.

Each recommendation has a box to indicate the implementation date. In addition, there is a box to fill in the modifications.

Finally, when by its nature the issuer does not have the specific body to which the recommendation refers, it will be understood that it refers to the body that within the entity is equivalent or takes its place.

# COLOMBIAN FINANCIAL SUPERINTENDENCE

## I. RIGHTS AND EQUAL TREATMENT OF SHAREHOLDERS

### Action No.1: Principle of equal treatment

- 1.1. **The Company provides equal treatment** to all shareholders within the same class of shares. Their akin conditions do not provide access to other shareholders' privileged information.

<b>1.1 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
Article 11 of the Corporate Bylaws in force (EP No. 1010 of June 17 of 2022 Notaría 47 del Circulo de Bogotá ): Shareholders' and Investors' rights.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	17/06/2022					
<b>Dates of Modification</b>	17/06/2022					

- 1.2. **The Board of Directors has approved a specific procedure** that defines the practices of relation between the company and shareholders of different conditions, in matters such as access to information, response to requests of information, communication channels, interaction between the shareholders and the entity, its Board of Directors and other Managers.

<b>1.2 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description</b>						
This information is in the Chapter III (A) (1) of the Good Governance Code, which is published on Finder's website, via the following link: <a href="https://www.findeter.gov.co/relacion-con-inversionistas">https://www.findeter.gov.co/relacion-con-inversionistas</a>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>Date of Implementation</b>	30/11/2012
<b>Dates of Modification</b>	12/12/2019

### Action No. 2: Information about shares

**2.1.** Through its website, **the company discloses to the public** with clarity, accuracy and integrity **the different classes of shares issued**, the number of shares issued for each class, and the number of shares held in reserve, as well as the rights and obligations attached to each class of shares.

<b>2.1 Action implemented</b>	<b>YES</b> <input checked="" type="checkbox"/> <b>NO</b> <input type="checkbox"/> <b>N.A.</b> <input type="checkbox"/>
<b>YES. Please provide a brief description:</b>	
This information can be found in the Bylaws (link <a href="https://www.findeter.gov.co/relacion-con-inversionistas">https://www.findeter.gov.co/relacion-con-inversionistas</a> ) and on the website subsection "Shareholding Composition" (link: <a href="https://www.findeter.gov.co/about-Findeter">https://www.findeter.gov.co/about-Findeter</a> )	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	01/01/1998
<b>Dates of Modification</b>	15/01/2019

### Action No. 3: No stock dilution

**3.1.** In **operations that may result in the dilution** of the minority shareholders' stock (e.g. a capital increase with waiver of the preemptive right, a merger, division, or segregation, among others), **the company explains them in detail to the shareholders** in a report prior to the Board of Directors meeting. It shall include the opinion as to the transaction terms of an independent external adviser with recognized solvency (*fairness opinion*), appointed by the Board of Directors. These reports are made available to shareholders prior to the Meeting pursuant to the terms for exercising the right to inspection.

<b>3.1 Action implemented</b>	<b>YES</b> <input checked="" type="checkbox"/> <b>NO</b> <input type="checkbox"/> <b>N.A.</b> <input type="checkbox"/>
<b>YES. Please provide a brief description</b>	
It is included in the Good Governance Code, Chapter III GOOD GOVERNANCE POLICIES FOR COMPANY MANAGEMENT, literal A., FINDETER DIRECTION POLICIES, section 1.3, Additional measures for the protection of Shareholder.	
<b>NO. Explain:</b>	

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	12/15/2015
<b>Dates of Modification</b>	12/12/2019

### Action No. 4: Information and Communication with the Shareholders:

**4.1. The company has a corporate website**, in Spanish and English. A link to Corporate Governance or shareholders and investors relations or equivalent is available, which includes financial and non-financial information in accordance with the recommendations 32.3 and 33.3. In no case it may include any confidential information concerning the company or trade secrets, or information whose disclosure may be used to the detriment of the company.

<b>4.1 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES. Please provide a brief description</b>						
It is available on Findeter's website in the Investor Relations section (both in English and Spanish) via the following links: <a href="https://www.findeter.gov.co/relaci%C3%B3n-con-inversionistas">https://www.findeter.gov.co/relaci%C3%B3n-con-inversionistas</a> and <a href="https://www.findeter.gov.co/Home%20Investor%20Relations">https://www.findeter.gov.co/Home%20Investor%20Relations</a>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	01/01/1998					
<b>Dates of Modification</b>	01/01/2015					

**4.2. The company has mechanisms for permanent access and use addressed exclusively to shareholders.** They include a link on the website with exclusive access to shareholders, or an office for shareholders and investors' service or relations, regular briefings, among others, so that shareholders can express their opinions or raise concerns or suggestions about the company's development or about their role as shareholders.

<b>4.2 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
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## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>YES. Please provide a brief description</b>	
Findeter's General Secretariat is the formal contact channel with shareholders. This function is assigned by the Entity's Bylaws. On the other hand, the investor relations office attends directly Findeter's investors. On the website all the information addressed to investors and shareholders is published.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	14/05/1990
<b>Dates of Modification</b>	23/06/2015

**4.3. The company organizes events to present the quarterly results**, addressed to its shareholders and market analysts. They may be in person or by means of distance communication (conference, video conferencing, etc.).

<b>4.3 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
The action has been implemented since June 2015, and it was introduced in the Good Governance Code in Section III (C) (11).						
Through the IR Recognition of the BVC we have as a measure to carry out these quarterly events, these can be consulted on our website in the Investor Relations section.						
<a href="https://www.findeter.gov.co/relaci%C3%B3n-con-inversionistas">https://www.findeter.gov.co/relaci%C3%B3n-con-inversionistas</a>						
<b>NO. Explain:</b>						
<b>Date of Implementation</b>	11/06/2015					
<b>Dates of Modification</b>	12/12/2019					

**4.4. The company organizes or participates in presentations, events or forums about fixed income**, mainly for investors in debt instruments and market analysts, in which business indicators of the issuer, its liabilities management, financial policy, ratings, issuer's performance with respect to covenants, etc. are updated.

<b>4.4 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

This applies when the Entity issues certificate deposits (CDs) and/or bonds in the market.	
<b>NO. Explain:</b>	
<b>N.A Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	23/06/2015
<b>Dates of Modification</b>	23/06/2015

**4.5. The Corporate Bylaws allow that a shareholder or group of shareholders, representing at least five percent (5%) of the capital, requests for Specialized Audits** different from those conducted by the company's Statutory Auditor. Depending on its shareholding structure, the company may establish a percentage lower than five percent (5%).

<b>4.5 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
The main shareholder of FINDETER is Grupo Bicentenario SAS with a participation of 92.5477%, the Bylaws establish that specialized audits may be requested by shareholders representing at least 10% of stocks.						
<b>NO. Explain:</b>						
<b>N.A Please specify the rules preventing adoption of this recommendation:</b>						
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<b>Date of Implementation</b>	18/01/2012					
<b>Dates of Modification</b>						

**4.6. In order to exercise this right, the company has a written procedure** with the provisions set forth in the recommendation 4.6.

<b>4.6 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

It is available in the Appendix I of the Good Governance Code, General Assembly of Shareholders Regulations, Letter P	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	30/11/2012
<b>Dates of Modification</b>	12/12/2019

### Action No. 5: Directors' Performance in operations of change or takeover of the company

5.1. Directors and Senior Managers have expressly accepted in their Letters of Acceptance or contracts that as of the moment they are aware of the presentation of a takeover bid or other relevant operations, such as mergers or divisions, there will be periods during which they undertake not to negotiate company's shares directly or indirectly through an intermediary.

<b>5.1 Action implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description.</b>						
<b>NO. Explain:</b>						
<b>N.A Please specify the rules preventing adoption of this recommendation:</b>						
FINDETER is a financial entity that belongs to the Government and its shares are not traded in the stock exchange. In addition, nowadays, Findeter is not authorized to perform takeover bids, to merge or divide.						
<b>Date of Implementation</b>						
<b>Dates of Modification</b>						

### Action No. 6: Value of integrated companies in Conglomerates

6.1. Notwithstanding the independence of each individual company integrated to the Conglomerate and the responsibilities of their management bodies, **there is an organizational structure** within the Conglomerate. It determines for the three (3) levels of governance -



## COLOMBIAN FINANCIAL SUPERINTENDENCE

Shareholders Meeting, Board of Directors and Senior Management - the key bodies and individual positions, and the relationships among them. It is public, clear and transparent, and establishes clear lines of responsibility and communication. It simplifies strategic guidance, supervision, control and effective management of the Conglomerate.

<b>6.1 Action implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b> Grupo Bicentenario S.A.S., in accordance with its creation rule, Decree Law 2111 of 2019, has administrative bodies such as the Board of Directors and the Shareholders' Meeting; Likewise, Findeter is part of the economic group Bicentenario S.A.S., in terms of the participation of the controlling company, it is part of the general meeting of shareholders as the majority shareholder of Findeter, and in turn participates in the selection of the members of the Board. Findeter continues with its administration and control bodies with the participation of the Bicentenario Group.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>						
<b>Dates of Modification</b>						

**6.2 The parent company and its most important subsidiaries have established a framework for institutional relations** by concluding a public agreement approved by the Board of Directors of each of those companies, which regulates the matters indicated in the recommendation 6.2.

<b>6.2 Action implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b> Grupo Bicentenario S.A.S., in accordance with its creation rule, Decree Law 2111 of 2019, has administrative bodies such as the Board of Directors and the Shareholders' Meeting; Likewise, Findeter is part of the economic group Bicentenario S.A.S., in terms of the participation of the controlling company, it is part of the general meeting of shareholders as the majority shareholder of Findeter, and in turn participates in the selection of the members of the Board. Directive; Findeter continues with its administration and control bodies with the participation of the Bicentenario Group.						
<b>NO. Explain:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	
<b>Dates of Modification</b>	

### Action No. 7: Dispute resolution

7.1. Except for disputes among shareholders, or between shareholders and the company or its Board of Directors, which must be settled in ordinary courts by express legal provision, **the Corporate Bylaws include mechanisms for dispute resolution such as direct agreement, amicable settlement, conciliation or arbitration.**

<b>7.1 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
It is available in Article 71 of the Corporate Bylaws, Disputes and Conflicts of Interest and in the Code of Ethics of Findeter, Chapter 6						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	14/05/1990					
<b>Dates of Modification</b>	20/12/2019					

### I. GENERAL SHAREHOLDERS MEETING

## COLOMBIAN FINANCIAL SUPERINTENDENCE

### Action No. 8: Functions and Competence.

**8.1.** In addition to other functions assigned to the General Shareholders Meeting by the legal framework, **the Bylaws expressly include the functions of the General Shareholders Meeting listed in the recommendation 8.1.**, and emphasize their exclusivity and non-assignability.

<b>8.1 Action implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adopting of this recommendation:</b>						
<p>These actions are not implemented through legal restrictions, due to the following reasons:</p> <p>On one hand, the Ministry of Finance and Public Credit determines the Board of Directors' remuneration (Resolution 0443 of February 17, 2022). On the other hand, Findeter does not assign to the Senior Management a variable component in their remuneration tied to the share value.</p> <p>As for the adoption of a policy of succession of the Board of Directors, in accordance with Article 4 of Decree 4167 of 2011 and literal a) of the article 33 of the Corporate Bylaws (Public Deed 0538 of may 23 of 2023), the Board of Directors' term is two years. Likewise, the Decree 4167 of 2011 regulates the special character of the Entity of a mixed economy company linked to the Ministry of Finance and Public Credit. The Decree also regulates Findeter's administration and composition of the governance bodies, including the Board of Directors' way of integration. Moreover, Article 34 of the Corporate Bylaws determines the composition of the Board of Directors and its manner of appointment, which may be in a personal capacity or for a determined position.</p> <p>As for the acts carried out on strategic assets, this function is delegated to the Board of Directors (literal a, h, j, p, m, u, aa, bb) Article 41. Corporate Bylaws).</p> <p>To this date, FINDETER is not legally authorized to split off.</p>						
<b>Date of Implementation</b>						
<b>Dates of Modification</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

### Action No. 9: Rules of the General Shareholders Meeting

**9.1. The company has established the Rules of the General Shareholders Meeting** that govern all matters it addresses, e.g., notice of call, preparation of the information to be received by the shareholders, attendance, development and exercise of political rights of shareholders, so that they are fully informed of all the development regime for the sessions of the Meeting.

<b>9.1 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b> "Rules of the General Assembly Meeting" (Appendix I – Good Governance Code).						
<b>NO. Explain:</b>						
<b>N.A Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	28/09/2009					
<b>Dates of Modification</b>	12/12/2019					

### Action No. 10: Call of the General Shareholders Meeting

**10.1. In accordance with the right of information of the shareholders, the Bylaws establish that the ordinary General Shareholders Meeting shall be convened at least thirty (30) calendar days in advance. Extraordinary meetings shall be convened at least fifteen (15) calendar days in advance.** The foregoing is without prejudice to the established legal terms for corporate reorganizations (e.g. merger, division or transformation).

<b>10.1 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description</b> In accordance with Article 26 of the Corporate Bylaws "Meetings and Calls", and pursuant to Article 424 of the Commercial Code, the call to the Ordinary Meeting, where the balance of year-end is approved, will be held with at least 15 calendar days in advance. In relation to the extraordinary meeting, the call will be at least 5 calendar days in advance.						
<b>NO. Explain:</b>						
<b>N.A Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	15/05/1990					
<b>Dates of Modification</b>	15/01/2019					

## COLOMBIAN FINANCIAL SUPERINTENDENCE

**10.2.** In addition to the traditional and obligatory means provided by the legal framework, **the company ensures maximum publicity and advertising of the call** by using electronic means, such as the corporate website, alert messages via individualized e-mail, and even, if appropriate, through social networks.

<b>10.2 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES. Please provide a brief description</b>						
FINDETER informs shareholders through the notice of call (Article 26 of the Corporate Bylaws stating that calls to the meetings are made in writing and addressed to each shareholder), website, and individualized e-mail. Furthermore, in the Good Governance Code, Annex I, Section C						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	01/01/2009					
<b>Dates of Modification</b>	12/12/2019					

**10.3.** Aiming to increase the transparency of the decision-making process during the General Meeting, besides indicating every item in the Agenda of the meeting, **the company has decided that simultaneously with the call or at least fifteen (15) calendar days prior to the meeting, the Proposed Agreements** for each item of the agenda that the Board of Directors will submit to the General Meeting shall be made available to the shareholders.

<b>10.3 Action implemented</b>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
The General Shareholders Meeting of Findeter does not conclude any Agreements. Its decisions are registered in Minutes and are binding on the company's bodies.						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

**10.4. Demerger may only be analyzed and approved by the General Shareholders Meeting provided that** this item has been expressly included in the notice of call for the corresponding meeting.

<b>10.4 Action implemented</b>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
To date, Findeter is not legally authorized to perform this act. Decree 4167 of 2011 states that Findeter is a mixed-economy company linked to the Ministry of Finance and Public Credit.						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						

**10.5. The Agenda proposed by the Board of Directors includes the precise content of the issues to be addressed.** Relevant issues are not hidden or masked under vague, generic, too general or broad mentions as "*other*" or "*propositions and others*".

<b>10.5 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
Agenda includes all issues to be addressed in the Board of Directors meeting. Good Governance Code, annex 2.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	13/11/2001					
<b>Date of Modification</b>	12/12/2019					

## COLOMBIAN FINANCIAL SUPERINTENDENCE

**10.6. In the event of amendment to the Bylaws, each article or group of articles, being substantially independent, is voted separately.** In any case, an article is voted on a separated basis upon request by any shareholder or group of shareholders, representing at least five percent (5%) of the share capital, during the Meeting, prior notification of such right to the shareholder.

<b>10.6 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b> Yes, although it is not expressly documented, in the sessions of the General Assembly of Shareholders, each article is presented and put to the vote individually, together with its modification proposal and this practice will be included in a proposal directed to the Corporate Governance Committee and subsequently to the Board of Directors.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	31/01/2013					
<b>Date of Modification</b>	15/01/2019					

## COLOMBIAN FINANCIAL SUPERINTENDENCE

**10.7.** Notwithstanding the provisions set forth in article 182 of Commerce Code, aiming to strengthen and guarantee shareholders' inspection and information right prior to the Meeting, **Bylaws acknowledge shareholders' right to, regardless their equity stake, propose introduction of one or more items to be addressed in the Agenda** of the General Shareholders Meeting, within a reasonable limit and provided that such request for new items is justified. Request by shareholders must be submitted within five (5) calendar days following the publication of the notice of call.

<b>10.7 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
<b>YES. Please provide a brief description: Implement to the code</b> General Shareholders Meeting Rules (Appendix I of the Good Governance Code, Section C).						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	15/12/2015					
<b>Date of Modification</b>	12/12/2019					

**10.8.** If the Board of Directors dismisses the request, **it undertakes to answer in written** to those requests supported, as minimum, by a five percent (5%) of the share capital or a lower percentage established by the Company according to the equity stake. The response **explains the reasons for the decision** and informs shareholders of their right to submit proposals during the Meeting, in accordance with the provisions set forth in the article 182 of Commerce Code herein mentioned.

<b>10.8 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b> It is included in the General Shareholders Meeting Rules (Appendix I of the Good Governance Code Chapter C).						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	15/12/2015					
<b>Date of Modification</b>	12/12/2019					



## COLOMBIAN FINANCIAL SUPERINTENDENCE

**10.9.** In the event that the Board of Directors accepts the request, once the deadline for shareholders to propose new issues has expired pursuant to the previous recommendations, **a supplement to the call for the General Shareholders Meeting is published, at least** fifteen (15) calendar days prior to the meeting.

<b>10.9 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b> General Shareholders Meeting Rules (Appendix I of the Good Governance Code, Section C)						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	15/12/2015					
<b>Date of Modification</b>	12/12/2019					

**10.10.** During the same period set forth in section 10.7, **shareholders may also present, on a justified basis, new Agreement Proposals** about matters previously included in the Agenda. For these requests, the Board of Directors acts in accordance with the provisions set forth herein in sections 10.8 and 10.9.

<b>10.10 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b> The General Shareholders Meeting of Findeter does not conclude any Agreements. Its decisions are registered in Minutes and are binding on the Company's bodies. Nevertheless, shareholders regardless their equity stake may propose to the Board of Directors introduction of one or more items to be discussed at the General Shareholders Meeting Agenda, if they justify that request. General Shareholders Meeting Rules (Appendix I of the Good Governance Code, Chapter III (A) (1.3)).						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	15/12/2015					
<b>Date of Modification</b>	12/12/2019					

## COLOMBIAN FINANCIAL SUPERINTENDENCE

**10.11. The Company undertakes to employ electronic media, mainly the corporate website with exclusive access for shareholders to forward documents and associated information to each item of the meeting Agenda.**

<b>10.11 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b> General Shareholders Meeting Rules (Appendix I of the Good Governance Code, Section C)						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	15/12/2015					
<b>Date of Modification</b>	12/12/2019					

**10.12. Company's Bylaws acknowledge shareholders' right to request sufficiently in advance for information or clarifications they deem appropriate, through traditional channels and/or where applicable, through new technologies, or to notify in written the questions they deem necessary as to issues included in the Agenda, documentation received or public information disclosed by the company. Pursuant to the term established by the Company to convene the General Shareholders Meeting, the Company sets forth the period for shareholders to exercise this right.**

<b>10.12 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b> FINDETER notifies shareholders via the notice of call (article 26 of Bylaws in force indicating that notice of call for meetings is in written and forwarded to each shareholder), on the website and by individualized email. Furthermore, in the Good Governance Chapter III (A) (1.3), such channels for announcing the notice of call are included.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	14/05/1990					
<b>Date of Modification</b>	12/12/2019					

**10.13. The company considers refusal of the requested information if, pursuant to internal procedures, it is deemed: i) unreasonable; ii) irrelevant to know the Company's progress or**

## COLOMBIAN FINANCIAL SUPERINTENDENCE

interests; iii) confidential, this will include privileged information on the stock market field, trade secrets, ongoing operations whose successful completion for the company substantially depends on the secret of trading, and iv) others whose disclosure could cause imminent severe danger in its competitiveness.

<b>10.13 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
The Good Governance Code in force sets forth this provision Chapter III (A) (1.3)						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	15/12/2015					
<b>Date of Modification</b>	12/12/2019					

**10.14.** When the response given to a shareholder might advantage him, the **Company guarantees access by other shareholders to the response** on a simultaneous basis, in accordance with the mechanisms set forth in respect thereof and under the same terms.

<b>10.14 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
The Good Governance Code in force sets forth this provision Chapter III (A) (1.3)						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	15/12/2015					
<b>Date of Modification</b>	12/12/2019					

**Action No. 11: Proxy Regulation**

## COLOMBIAN FINANCIAL SUPERINTENDENCE

**11.1.** Notwithstanding the limitations set forth in article 185 of the Commerce Code, Regulation Letter 24 of 2014 and its modifying, supplementary and substitutionary law, **the Company does not restrict shareholders' right to appoint a proxy for the General Shareholders Meeting**, their vote being subject to delegation to any other person, shareholder or not.

<b>11.1 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
Provisions set forth in art. 184 of the Commerce Code, substituted by art. 18 of Law 222/1995 are satisfactorily followed. A copy of the suggested power of attorney is forwarded along with the notice of call information. Furthermore, this Action was incorporated to the Good Governance Code in Appendix I "General Shareholders Meeting Rules", Section D						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	15/12/2015					
<b>Date of Modification</b>	12/12/2019					

**11.2. The Company minimizes the use of blank vote delegation, without vote instructions**, by actively promoting use of a standard model of proxy letter forwarded by the company to each shareholder or made public on its website. The model letter includes the Agenda items and their respective Agreement Proposals, determined in accordance with previously established procedures and to be analyzed by shareholders. Objective is for the shareholder, if deemed convenient, to indicate, in each case, the sense of his vote to his proxy.

<b>11.2 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
Findeter implements the provisions set forth in art. 184 of the Commerce Code, substituted by art. 18 of Law 222/1995. Shareholders receive a copy of the suggested proxy along with the notice of call information. Furthermore, this Action was incorporated to the Good Governance Code in Appendix I "General Shareholders Meeting Rules" Section D						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>Date of Implementation</b>	15/12/2015
<b>Date of Modification</b>	12/12/2019

### Action No. 12: Attendance by people other than shareholders

**12.1.** Aiming to strengthen the role of the General Shareholders Meeting in shaping the Company's will and to become a much more participative body, the **Company's General Shareholders Meeting Rules require the Board of Directors members and specially the Presidents of the Board of Directors Committees, as well as the Company's CEO (President), to attend the Meeting** in order to answer to shareholders' questions.

<b>12.1 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
Good Governance Code in Appendix I "General Shareholders Meeting Rules" Section I						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	14/05/1990					
<b>Date of Modification</b>	12/12/2019					

# COLOMBIAN FINANCIAL SUPERINTENDENCE

## II. BOARD OF DIRECTORS

### Action No. 13: Functions of the Board of Directors

13.1. Bylaws expressly specify those **functions not to be delegated to Senior Management**, including but not limited to those set forth in recommendation 13.1.

13.1 Action implemented	YES	<input type="checkbox"/>	NO	<input checked="" type="checkbox"/>	N.A	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b>						
Findeter Bylaws (Public Deed 0538 of may 23, 2023), article 41 contains the functions of the Entity's Board of Directors, which generally includes those indicated in measure 13.1. In this way, although the functions that cannot be delegated to the administration are not expressly indicated, note that in article 41, in some it is said that some functions may be delegated, which means that they are as a general rule that cannot be delegated, unless the Board decides otherwise. stuff. Therefore, this is how we have understood it, because implicitly, since they are defined as functions of the Board of Directors, only its members are called to exercise them.						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						

13.2. Notwithstanding the autonomy of the Subsidiary Companies' governance bodies, **when the company is parent in a Conglomerate**, these Board of Directors' functions are of a group approach and **developed through general policies, guidelines or information requests respecting the balance between the interests of the parent and the subsidiaries, and the conglomerate as a whole.**

13.2 Action implemented	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
Grupo Bicentenario S.A.S., in accordance with its creation rule, Decree Law 2111 of 2019, has administrative bodies such as the Board of Directors and the Shareholders' Meeting; Likewise, Findeter is part of the economic group Bicentenario S.A.S., in terms of the participation of the controlling company, it is part of the general meeting of shareholders as the majority shareholder of Findeter, and in turn						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

participates in the selection of the members of the Board. Directive; Findeter continues with its administration and control bodies with the participation of the Grupo Bicentenario.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	
<b>Date of Modification</b>	

### Action No. 14: Board of Directors Rules

**14.1. The Board of Directors approved the internal rules** that govern its organization and functioning, as well as the functions and responsibilities of its members, Chairman and Secretary of the Board of Directors, and their duties and rights. Such rules are distributed among the shareholders and are binding on the members of the Board of Directors.

<b>14.1 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
Board of Directors Rules may be found in Appendix 2 "Good Governance Code", available on Findeter website						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	28/09/2009					
<b>Date of Modification</b>	12/12/2019					

## COLOMBIAN FINANCIAL SUPERINTENDENCE

### Action No. 15: Board of Directors Dimension

15.1. The company has statutorily chosen not to appoint Alternate Members of the Board of Directors.

<b>15.1 Action Implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
Decree 4167 of November 3, 2011, article 4, determines that the Board of Directors of Findeter shall consist of 5 principal members and 5 alternate members elected by the General Shareholders Meeting.						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						

### Action No. 16: Board of Directors Composition

16.1. Under the assumption that all of the Board of Directors members will benefit the Company once they have been elected, in an exercise of maximum transparency, **the Company identifies origin of each Board of Directors member** in accordance with the scheme defined in recommendation 16.1.

<b>16.1 Action Implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
Board of Directors members' form and qualities are indicated by Decree 4167 of November 3, 2011, article 4, and they are classified as principal and alternate members. The same provision is contained in Article 34 of the Bylaws in force.						



## COLOMBIAN FINANCIAL SUPERINTENDENCE

Similarly, in the Code of Good Governance, it is established in Numeral 2 of Policy III of Good Governance, and the proposal for their designation is presented by Grupo Bicentenario SAS for consideration by the Assembly. (Resolution No. 2032 of July 13, 2018 of the Ministry of Finance and Public Credit).	
<b>Date of Implementation</b>	12/12/2019
<b>Date of Modification</b>	12/12/2019

**16.2. The company has a procedure**, articulated through the Appointment and Remuneration Committee or similar, allowing Board of Directors, through its own dynamics and the conclusions from the annual assessments, to achieve objectives stated in the recommendation 16.2.

<b>16.2 Action Implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description: Complete variable compensation structure</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b> Due to the shareholding structure of Findeter, the same for all state-owned entities, members of the Board of Directors exercise as such because of their positions. (Public Document 0538 of may 23, 2023). Regarding the independent members, the profiles are indicated in the Code of Good Governance, Regulations of the Board of Directors, Annex 2, Letter G. On the other hand, the candidates to serve as members of the Board of Directors are proposed by Grupo Bicentenario SAS, in accordance with Resolution No. 2032 of July 13, 2018 of the Ministry of Finance and Public Credit.						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						

**16.3. The Board of Directors informs shareholders of the professional profiles identified as necessary**, so that different actors, mainly controlling, significant shareholders, families, groups of shareholders and institutional shareholders, if any, and the Board of Directors itself, may identify most suitable candidates.

<b>16.3 Action Implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b> Due to the shareholding structure of Findeter, the same for all state-owned entities, members of the Board of Directors exercise as such because of their positions. (Law 57 of 1989 and Public Document 0538 of may 23, 2023). Regarding the independent members, the profiles are indicated in the Good Governance Code, Regulations of the Board of Directors, Annex 2, Literal G.	
<b>Date of Implementation</b>	
<b>Date of Modification</b>	

**16.4.** The Company considers that mere assessment of curricula vitae by shareholders is an insufficient resource to determine candidates' suitability. **An internal procedure to assess candidate's legal incompatibilities and ineligibilities and adaptation to the Board of Directors necessities is available** through the evaluation of a series of criteria that candidates' functional and personal profiles must match, and verification of compliance with some target requirement to become member of the Board of Directors and some additional ones to become Independent Director.

<b>16.4 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<p>Besides the assessment of curricula vitae to determine candidates' suitability to work as a Board of Directors member, Entity analyzes the rules on ineligibilities and incompatibilities, in accordance with article 70 of the Bylaws (Public Document 0538 of may 23, 2023) and the applicable law (article 126 of the Political Constitution <a href="#">amended by article 2 of the Act 02 of 2015</a>, Decree 128 of 1976, Decree 663 of 1993, and the Commerce Code, art. 202) and based on the information stated in the curricula vitae. Also it is included in Appendix 2 of the "Good Governance Code, Section M.</p> <p>Likewise, the majority shareholder proposes the candidates for the Assembly to elect the members, as established in Number 2 of Good Governance Policy III. Additionally, the candidates are analyzed prior to their presentation to the Assembly Resolution No. 2032 of July 13, 2018 of the Ministry of Finance and Public Credit.</p>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>Date of Implementation</b>	14/05/1990
<b>Date of Modification</b>	12/12/2019

**16.5.** In addition to the independence requirements set forth in Law 964 of 2005, **the company voluntarily adopted a more accurate definition for independence** than that provided by the aforementioned law. Such definition has been adopted as a framework through the Board of Directors Rules, and includes, among other requirements needing assessment, relations or links of any kind of the candidate for Independent Director with controlling or significant shareholders and their Affiliate Parties, domestic or international ones, and demands a double independence declaration: (i) from the candidate to the Company, shareholders and Senior Managers, documented in his Acceptance letter, and (ii) from the Board of Directors as to candidate's independence.

<b>16.5 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b> Included in Appendix 2 of the Good Governance Code, Section J.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	15/12/2015					
<b>Date of Modification</b>	12/12/2019					

**16.6.** The Company, through its internal regulation, considers that the Board of Directors, through its Chairman and supported by the Appointment and Remuneration Committee or similar, is the most appropriate body to centralize and coordinate prior to the General Shareholders Meeting the composition of the administration body. Accordingly, shareholders who pursuant to their equity stake aspire to become part of the Board of Directors, may acknowledge the Board of Directors needs and manifest their aspirations, negotiate the equity balance and the distribution among the different category of members, present their candidates and accept assessment by the Appointment and Remuneration Committee of their candidates' suitability prior to the General Shareholders Meeting.

<b>16.6 Action Implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>N.A. Please specify the rules preventing adoption of this recommendation:</b> Administration bodies are regulated by Decree 4167 of 2011. Furthermore, the position of shareholder is restricted in accordance with provisions set forth in Law 57 of 1989 and the article 268 of the Financial System Organic Statute (modified by Decree 1164 of 1999, article 16). Additionally, the candidates are analyzed prior to their presentation to the Assembly Resolution No. 2032 of July 13, 2018 of the Ministry of Finance and Public Credit.	
<b>Date of Implementation</b>	
<b>Date of Modification</b>	

**16.7. The Board of Directors Rules determine that assessment of candidates' suitability is an activity to be completed prior to the General Shareholders Meeting**, so that the necessary information (personal qualities, suitability, career, experience, integrity, etc.) about candidates proposed to become directors is at shareholders' disposal, sufficiently in advance for promptly study.

<b>16.7 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
Due to the shareholding structure of Findeter, the same for all state-owned entities, members of the Board of Directors exercise as such because of their positions (paragraph 2 of article 34 of the Corporate Bylaws). Appendix 2 of the Good Governance Code, Section G, identify the profile of the members of the Board of Directors. Additionally, the candidates are analyzed prior to their presentation to the Assembly Resolution No. 2032 of July 13, 2018 of the Ministry of Finance and Public Credit.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	28/11/2017					
<b>Date of Modification</b>	12/12/2019					

## COLOMBIAN FINANCIAL SUPERINTENDENCE

### Action No. 17: Board of Directors Functional Structure

17.1. The Board of Directors Rules stipulate that **Independent and Non-executive Directors shall always outnumber Executive Directors**, whose number, if integrated to the Board of Directors, constitutes the minimum necessary to attend information and coordination needs between the Board of Directors and the Senior Management of the Company.

<b>17.1 Action Implemented</b>	<b>YES</b> <input type="checkbox"/>	<b>NO</b> <input type="checkbox"/>	<b>N.A</b> <input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>			
<b>NO. Explain:</b>			
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b> Neither the law nor the Bylaws consider presence of Executive Director in the Board of Directors for Findeter; they only consider Independent and Non-executive Directors. Board of Directors members' form and qualities are indicated by Decree 4167 of 2011, article 4, and they are classified as principal and alternate members. The same provision is contained in Article 34 of the Bylaws in Force.			
<b>Date of Implementation</b>			
<b>Date of Modification</b>			

17.2. From the minimum percentage of twenty-five percent (25%) of Independent Directors fixed by Law 964 of 2005, **the Company analyzes and voluntarily increases the number of Independent Directors**, taking into account, among others, that the number of Independent Directors is related to the Free Float.

<b>17.2 Action Implemented</b>	<b>YES</b> <input type="checkbox"/>	<b>NO</b> <input type="checkbox"/>	<b>N.A</b> <input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>			
<b>NO. Explain:</b>			
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>			

## COLOMBIAN FINANCIAL SUPERINTENDENCE

Board of Directors members' form and qualities are indicated by Decree 4167 of 2011, article 4. The same provision is contained in Article 34 of the Bylaws in Force.

<b>Date of Implementation</b>	
<b>Date of Modification</b>	

### Action No. 18: Board of Directors Organization

**18.1. The functions of the Chairman of the Board of Directors are indicated in the Bylaws and his main responsibilities are those set forth in recommendation 18.1.**

<b>18.1 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
Functions of the Chairman of the Board of Directors are specified in Appendix 2 of the Good Governance Code, Section C						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	30/11/2012					
<b>Date of Modification</b>	12/12/2019					

**18.2. Internal regulation of the Company provides for the possibility for the Chairman of the Board of Directors to receive a differentiated treatment from that of the other directors in both his duties and remuneration, as consequence of his specific functions scope and greater time commitment.**

<b>18.2 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
In accordance with Findeter's 2020 General Assembly of Shareholders, the majority shareholder requested in said session that the chairman of the entity's Board of Directors be given differential treatment, both in his obligations and in his remuneration, in accordance to						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

what is stated in the Code of Best Corporate Practices of Colombia in its sections 18.1 and 18.2; which were incorporated into the Code of Good Governance and approved by the Board of Directors. Resolution 0443 of February 17, 2022 of the Ministry of Finance and Public Credit.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	18/05/2020
<b>Date of Modification</b>	23/06/2020

**18.3. The Bylaws compile rules for appointment of the Secretary of the Board of Directors,** being outlined those indicated in recommendation 18.3.

<b>18.3 Action Implemented</b>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
The Secretary of the Board is Findeter Secretary-General, who is appointed and removed by Findeter CEO (Art. 36 and literal d of the article 45) of FINDETER Corporate Bylaws).						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						

**18.4. The functions of the Secretary indicated are in the Board of Directors Rules,** being outlined those set forth in recommendation 18.4.

<b>18.4 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
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## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>YES. Please provide a brief description:</b> Included in the Appendix 2 of the Good Governance Code, Section D	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	30/11/2012
<b>Date of Modification</b>	12/12/2019

### 18.5. The Board of Directors has formed an Appointment and Remuneration Committee.

<b>18.5 Action Implemented</b>	YES	<input type="checkbox"/>	NO	<input checked="" type="checkbox"/>	N.A	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b> While an Appointment and Remuneration Committee has not been established, functions on this matter are assigned to Board of Directors according to Section f, Article 41 of the Corporate Bylaws. Also, Good Governance Code, Section L (c). All of this supported by a solid personnel selection policy from the human talent area.						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						

### 18.6. The Board of Directors has formed a Risk Committee.

<b>18.6 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						



## COLOMBIAN FINANCIAL SUPERINTENDENCE

<p>The Entity has an Administrative Risk Committee, which is of regulatory origin (Circular 5 of 2023) and is in charge of supporting the Board of Directors and the Presidency of Findeter on the management and administration of risk, matters that are subsequently brought to the knowledge of the Board of Directors, as well as additional topics proposed by the Administration. Likewise, the GAP Committee for Asset and Liability Management has been set up to support the Board of Directors, which has among its functions aspects related to the entity's Risk management, which are also reviewed by the Board members who participate in the process itself and put to consideration in the Board of Directors.</p>	
<p><b>NO. Explain:</b></p>	
<p><b>N.A. Please specify the rules preventing adoption of this recommendation:</b></p>	
<b>Date of Implementation</b>	23/02/1996
<b>Date of Modification</b>	12/12/2019

**18.7. The Board of Directors has formed a Corporate Governance Committee.**

<b>18.7 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
<p><b>YES. Please provide a brief description:</b></p> <p>Included in the Good Governance Code Chapter III (2) (2.3.2)</p>						
<p><b>NO. Explain:</b></p>						
<p><b>N.A. Please specify the rules preventing adoption of this recommendation:</b></p>						
<b>Date of Implementation</b>	28/11/2017					
<b>Date of Modification</b>	12/12/2019					

**18.8.** If the company has deemed establishment of all these Committees as not necessary, their functions has been allocated among the existing ones or the Board of Directors has assumed them in totality.

<b>18.8 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
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## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>YES. Please provide a brief description:</b>	
There are four (4) Support Committees of the Board of Directors: Audit Committee, Corporate Governance Committee, Risk and Assets and Liability Management Committee and the Administrative Loans Committee. Regarding the function related to the remuneration of Findeter employees, this is provided in the corporate bylaws to the Board of Directors Section (F), article. 41 functions of the Board of Directors.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	16/12/2015
<b>Date of Modification</b>	12/12/2019

**18.9. Each Committee of the Board of Directors has Internal Rules** governing the details of its establishment, the matters, functions on which the Committee must work, and its operation. It pays special attention to the communication channels among Committees and the Board of Directors, and for Conglomerates, to the liaison and coordination mechanisms among Committees of the Parent's Board of Directors and those of the Subsidiary Companies, if any.

<b>18.9 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b> It is found in Good Government Policies III, section 2 Board of Directors, subsection 2.3 Support Committees of the Board of Directors.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	20/11/2003					
<b>Date of Modification</b>	12/12/2019					

**18.10. The Committees of the Board of Directors are exclusively integrated by Independent or Non-executive Directors**, with a minimum of three (3) members and led by an Independent Director. For the Remuneration and Nomination Committee, Independent Directors are always in majority.

## COLOMBIAN FINANCIAL SUPERINTENDENCE

18.10 Action Implemented    YES     NO     N.A

<p><b>YES. Please provide a brief description:</b> The support committees for the Board of Directors are composed mostly of independent members and with a minimum participation of 4 members.</p>
<p><b>NO. Explain:</b></p>
<p><b>N.A. Please specify the rules preventing adoption of this recommendation:</b></p>

<b>Date of Implementation</b>	29/01/2019
<b>Date of Modification</b>	06/12/2022

**18.11. Committees of the Board of Directors can receive support on an exceptional or permanent basis from Senior Managers** with experience on matters of their competence and/or external experts.

18.11 Action Implemented	YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>	N.A <input type="checkbox"/>
<p><b>YES. Please provide a brief description:</b> Good Governance Code, Appendix II, Section F</p>			
<p><b>NO. Explain:</b></p>			
<p><b>N.A. Please specify the rules preventing adoption of this recommendation:</b></p>			
<b>Date of Implementation</b>	11/30/2012		

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>Date of Modification</b>	12/12/2019
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**18.12. For integrating their Committees, the Board of Directors analyzes members' profiles, knowledge and professional experience** in connection with the matter addressed by the Committee.

<b>18.12 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b> Committee integration deals with the profiles of the entity's senior managers in accordance with the matter addressed by the corresponding Committee.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	11/20/2003					
<b>Date of Modification</b>	12/16/2015					

**18.13. After Committee meetings minutes are recorded;** their copies are forwarded to each member of the Company's Board of Directors. If Committees are entitled for decision making, minutes follow the provisions set forth in articles 189 and 431 of the Commerce Code.

<b>18.13 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b> Each Committee records its own minutes in accordance with the Commerce Code.  Likewise, information in the Committees minutes is notified to the members of the Board of Directors through different reports forwarded to the Board of Directors and presented by different Vice presidents who lead or belong to the Committees.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	11/20/2013					

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>Date of Modification</b>	12/16/2016
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**18.14.** Provided that the applicable legal or regulatory framework requires their constitution, as to Conglomerates internal regulations establish that **Subsidiaries Companies' Boards of Directors may choose not to constitute specific Committees** for addressing certain matters, these task being assumed by Committees of the Parent's Board of Directors. That does not mean a transfer by Subsidiaries Companies' Board of Directors to the Parent of their responsibilities.

<b>18.14 Action Implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
Grupo Bicentenario S.A.S., in accordance with its creation norm, Decree Law 2111 of 2019, has administrative bodies such as the Board of Directors and the Shareholders' Assembly; Likewise, Findeter is part of the Bicentenario S.A.S. economic group, in terms of the participation of the parent, it is part of the general shareholders' meeting as the majority shareholder of Findeter, in turn participates in the selection of the members of the Board Directive; Findeter continues with its administration and control bodies with the participation of Grupo Bicentenario.						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						

**18.15.**The main task of the Audit Committee is to assist the Board of Directors in its **supervision function** by assessing the accounting procedures, liaison with the Statutory Auditor and, in general, revising the Company's Control Architecture, including auditing the risk management system implemented by the Company.

<b>18.15 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
During the various meetings, the Audit Committee has kept track of the audits outcomes, including the accounting procedures and revision of the Control Architecture and Risk Management System. On the other						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

hand, Statutory Audit also presents periodically reports to the Board of Directors and Audit Committee. The Good Governance Code defines the Audit Committee's functions corresponding to the recommendations (Chapter III (2) (2.3.1)). <b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	11/30/2012
<b>Date of Modification</b>	12/12/2019

**18.16. Audit Committee members have knowledge of accounting, finance and other related matters.** It allows them to talk about issues addressed by the Committee as properly as to understand its scope and complexity.

<b>18.16 Action Implemented</b>	<b>YES</b> <input checked="" type="checkbox"/>	<b>NO</b> <input type="checkbox"/>	<b>N.A</b> <input type="checkbox"/>
<b>YES. Please provide a brief description:</b> Curricula vitae of the Board of Directors members are published on the Entity's website. Committee members have the experience and sufficient knowledge to talk about issues addressed in each Committee.			
<b>NO. Explain:</b>			
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>			
<b>Date of Implementation</b>	11/30/2012		
<b>Date of Modification</b>	12/15/2015		

**18.17.** Upon request by the President of the General Shareholders Meeting, **the President of the Audit Committee informs the General Shareholders Meeting** as to the specific aspects of the work performed by the Committee, e.g., analysis of the scope and content of the Statutory Auditor's Report.

<b>18.17 Action Implemented</b>	<b>YES</b> <input checked="" type="checkbox"/>	<b>NO</b> <input type="checkbox"/>	<b>N.A</b> <input type="checkbox"/>
<b>YES. Please provide a brief description:</b>			

## COLOMBIAN FINANCIAL SUPERINTENDENCE

Board of Directors annual report about the operation of the Internal Control System and task performed by the Audit Committee for the corresponding year is submitted. (Good Governance Code, Chapter III (2) (2.3.1.2)).	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	11/30/2012
<b>Date of Modification</b>	12/12/2019

**18.18. Audit Committee Internal Rules assign its functions stated in recommendation 18.18.**

<b>18.18 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Explain:</b> Good Governance Code, Chapter III (2) (2.3.1.2)).  Furthermore, the functions of the Entity's Audit Committee are in accordance with the Information Letter 029 of 2014 issued by the Colombia Financial Superintendence.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	11/30/2012					
<b>Date of Modification</b>	12/12/2019					

**18.19. Appointment and Remuneration Committee main objective is to assist the Board of Directors in exercising its decisional and advisory functions as per to the matters of appointment and remuneration of the Board of Directors members and Senior Managers and to monitor observance of the Corporate Governance Rules by periodically revising its compliance, recommendations and principles (in those cases when this function is expressly assigned to another Company's Committee).**

<b>18.19 Action Implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input checked="" type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Provide a brief description:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<p><b>NO. Explain:</b> There is no Appointments and Remuneration Committee. One of the main functions of the Board of Directors is to appoint and remove the president of Findeter. And as for the management team, there is a procedure established in the Good Governance Code, III. Good Governance Policies, A. Management Policies, 4. Management Team. And it is the President's power in article 45 of the Articles of Association, literal d) to appoint and remove employees of the Company.</p>	
<p><b>N.A. Please specify the rules preventing the adoption of this recommendation:</b></p>	
<b>Date of Implementation</b>	
<b>Date of Modification</b>	

**18.20.** Some members of the Appointments and Remunerations Committee possess knowledge in strategy, human resources (recruitment and selection, hiring, training, administration or management of staff), wage policy and related matters, with a sufficient level to understand the scope and complexity that these subjects present to society.

<b>18.20 Action Implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input checked="" type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<p><b>YES. Provide a brief description:</b></p>						
<p><b>NO. Explain:</b></p> <p>This function is assigned to the Board of Directors and the President of the entity, who are technically supported by the Human Talent Office for the development of said measures.</p>						
<p><b>N.A. Please specify the rules preventing the adoption of this recommendation:</b></p>						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						



## COLOMBIAN FINANCIAL SUPERINTENDENCE

**18.21.** At the request of the Chairman of the Assembly, the Chairman of the Appointment and Remuneration Committee may report to the General Shareholders Meeting on specific aspects of the work done by the Committee, such as the monitoring of remuneration policies of the Board of Directors and Senior Management.

<b>18.21 Action Implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input checked="" type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<p><b>YES. Provide a brief description:</b></p> <p><b>NO. Explain:</b> The salaries of the members of the Board of Directors are established by the Ministry of Finance and Public Credit through an administrative act (Resolution 0443 February 17, 2022). Regarding the remuneration policy of the Senior Management team, this is set by the Board of Directors in accordance with the provisions of article 41 literal f) of the Bylaws and its policy has also been proven by this collegiate body for the case of Executives (Strategic Variable Premium). Its monitoring is carried out through the Internal Committee of the Presidency (Circular 15 of 2023), the Corporate Governance Committee and the results presented to the Board of Directors.</p> <p><b>N.A. Please specify the rules preventing the adoption of this recommendation:</b></p>						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						

**18.22.** The Rules of Procedure of the Appointment and Remuneration Committee attributes the functions described in the recommendation 18.22.

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>18.22 Action Implemented</b>	YES	<input type="checkbox"/>	NO	<input checked="" type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES. Provide a brief description:</b>						
<p><b>NO. Explain:</b> At a general level, these functions are headed by the Corporate Governance Committee that supports the Board of Directors and the Presidency Committee. It should be noted that in accordance with Resolution 2032 of 2018, issued by the Ministry of Finance, the Committee for nominations, election and performance evaluation of State Companies of the Ministry of Finance and Public Credit was created. One of the functions of said committee is to nominate, elect and evaluate the members of the Boards of Directors in the companies in which there is a shareholding. The appointment proposals are presented to the General Shareholders' Meetings.</p>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						

**18.23. The main objective of the Risk Committee is to assist the Board of Directors in fulfilling its oversight responsibilities in relation to risk management.**

<b>18.23 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES. Provide a brief description:</b>						
Circular 5 of 2023 describes the objective and functions of the Risk and GAP Committee (Management of Administrative Assets and Liabilities)						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

and the GAP Committee for Asset and Liability Management to support the Board of Directors.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	23/02/1996
<b>Date of Modification</b>	28/11/2017

**18.24.** At the request of the Chairman of the General Shareholding Meeting, **the Chairman of the Risks Committee may report to the General Shareholders Meeting** on specific aspects of the work done by the Committee.

<b>18.24 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES. Provide a brief description:</b>						
Through the Annual Management Report, put to the consideration of the shareholders with due anticipation, the issues of managing the different risks, to which the entity is exposed, are outlined.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	2/23/1996					
<b>Date of Modification</b>	4/11/2013					

**18.25.** With the necessary adjustments to distinguish between companies belonging to the financial sector or to the real sector of the economy, and without prejudice to the functions assigned to this Committee by the existing rules, **the Rules of Procedure of the Risk Committee attributed the functions set forth in recommendation 18.25.**

<b>18.25 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES. Provide a brief description:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

Circular 5 of 2023 contains the functions assigned to this Risk Committee. It is important to highlight that the Risk and GAP Committee (Management of Administrative Assets and Liabilities) informs the Board of Directors of the issues that are subject to approval by this instance of Government.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	2/23/1996
<b>Date of Modification</b>	28/11/2017

**18.26.** The main task of the Corporate Governance Committee is to **assist the Board in its functions of proposals, and monitoring the actions of the Corporate Governance** adopted by the company.

<b>18.26 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Provide a brief description:</b>						
The Corporate Governance Committee has been assigned the functions in this matter. Good Governance Code, Chapter III, numeral 2 Board of Directors, Corporate Governance Committee 2.3.2.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	28/11/2017					
<b>Date of Modification</b>	12/12/2019					

**18.27.** The Rules of Procedure of the Corporate Governance Committee attributes the functions described in recommendation 18.27.

<b>18.27 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Provide a brief description:</b>						
Circular 5 of 2023 establishes the functions of the Corporate Governance Committee together with the Good Governance Code.						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	11/16/2013
<b>Date of Modification</b>	28/06/2018

### Action No. 19: Board of Directors Functioning

**19.1 The Board of Directors Chairman** with the assistance of the Secretary and the President of the company **prepare a work plan for the Board of Directors** for the evaluated period. This tool makes it easy to determine the reasonable number of regular sessions per year and its estimated duration.

<b>19.1 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES. Provide a brief description:</b>						
<p>In the last session of the Board of Directors of each year, the work schedule for the following year is submitted for discussion and approval by the members (Good Governance Code, Annex II, "Board of Directors Regulations", Literal C, Subliteral m ).</p>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	11/30/2012					
<b>Date of Modification</b>	12/12/2019					

**19.2.** With the exception of the entities subject to monitoring that are required minimum to one (1) meeting per month by their regime, **the company's Board of Directors holds between eight (8) and twelve (12) regular meetings per year.**

<b>19.2 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES. Provide a brief description:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

The article 38 of the Corporate Bylaws shows the periodicity of the meetings of the Board of Directors.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	5/14/1990
<b>Date of Modification</b>	1/31/2013

**19.3. One (1) or two (2) meetings per year of the Board of Directors are firmly focused on the definition and monitoring of the strategy of the company.**

<b>19.3 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES. Provide a brief description:</b>						
<p>The procedure DP- PR- 001. FORMULATION, DEPLOYMENT, IMPLEMENTATION, AND FOLLOW-UP TO THE CORPORATE STRATEGIC PLAN, of the Integrated Management System, sets:</p> <p><b>In connection with the definition of the strategy.</b> The activity 6 defines that the President must submit to the Board of Directors the Strategic Plan so it can be reviewed and approved.</p> <p><b>In connection with the follow-up.</b> It is provided that the progress report on compliance with the Corporate Strategic Plan and its modifications will be presented to the Board of Directors when the proposal to modify it is the case.</p> <p>Additionally, said measure is found in the Code of Good Governance, Annex II, "Regulations of the Board of Directors", Literal O).</p>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	4/29/2014					
<b>Date of Modification</b>	11/07/2018					

**19.4. The Board of Directors approves a timetable of regular meetings without prejudice, on an exceptional basis, to meet as many times as necessary.**

<b>19.4 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
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## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>YES. Provide a brief description:</b>	
In December, within the meeting agenda is submitted for approval the schedule of the following year meetings (Code of Good Governance, Appendix II, Board of Directors Rules, section N). Additionally, the article 38 of the Corporate Bylaws points to the periodicity of the meetings and the minimum of meetings of the Board of Directors, which did not preclude the Board to meet more times.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	7/4/1991
<b>Date of Modification</b>	12/12/2019

**19.5. Alongside with the call of the meeting, and as a minimum, with an advance of five (5) common days, the documents or information associated with each item on the agenda are delivered to the members of the Board of Directors, so that its members can participate actively and take decisions in a reasoned manner.**

<b>19.5 Action Implemented</b>	<b>YES</b> <input checked="" type="checkbox"/>	<b>NO</b> <input type="checkbox"/>	<b>N.A.</b> <input type="checkbox"/>
<b>YES. Provide a brief description:</b>			
It is established in the Good Governance Code, Appendix 2 Board of Directors Rules, section O.			
<b>NO. Explain:</b>			
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>			
<b>Date of Implementation</b>	9/28/2009		
<b>Date of Modification</b>	12/12/2019		

**19.6. The Board of Directors Chairman assumes, with the assistance of the Secretary of the Board of Directors, the responsibility that the members receive the information with enough time and that this information is useful, so that in the documents that are delivered (*dashboard* of the Board of Directors) should prevail the quality versus the quantity.**

<b>19.6 Action Implemented</b>	<b>YES</b> <input checked="" type="checkbox"/>	<b>NO</b> <input type="checkbox"/>	<b>N.A.</b> <input type="checkbox"/>
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## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>YES. Provide a brief description:</b> It is included in the Good Governance Code, Appendix 2 Board of Directors Rules, section O	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	9/28/2009
<b>Date of Modification</b>	12/12/2019

**19.7. The final responsibility for the preparation of the Agenda for the meetings of the Board of Directors corresponds to the Board of Directors Chairman** and not to the President of the Corporation. This is structured in accordance with certain parameters that allow following a logical order of the presentation of the issues and debates.

<b>19.7 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input checked="" type="checkbox"/>
<b>YES. Provide a brief description:</b>  It is included in the Good Governance Code, Appendix 2 Board of Directors Rules, section C						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	28/11/2017					
<b>Date of Modification</b>	12/12/2019					

**19.8. In the Annual Corporate Governance Report and on the corporate website, the corporation makes public the attendance of members to the Board of Directors and its Committees meetings.**

<b>19.8 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Provide a brief description:</b> The attendance of the members of the Board of Directors is made public in the Management and Sustainability Report, which can be found in Findeter's webpage.						
<b>NO. Explain:</b>						



## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	28/11/2017
<b>Date of Modification</b>	28/11/2017

**19.9. Annually, the Board of Directors evaluates the effectiveness of its work as a collegiate body, the one of its committees, and the one of its members, considerate individually. This also includes the evaluation by peers**, as well as the reasonableness of its internal rules and the dedication and performance of its members, proposing, in its case, relevant amendments to its organization and operation. In the case of Conglomerates, the Board of Directors of the matrix requires the process of evaluation to be conducted also on the boards of the Subordinate Companies.

<b>19.8 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Provide a brief description:</b> Regarding Findeter, the Good Governance Code, numeral 2.3.2.2., Government Policies, Corporate Governance Committee, literal c. establishes this obligation.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	28/11/2017					
<b>Date of Modification</b>	12/12/2019					

**19.10. The Board of Directors alternates the technique of internal self-assessment with the external evaluation** carried out by independent consultants.

<b>19.9 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Provide a brief description:</b> Included in the Good Governance Code Chapter III (2.1)						
<b>NO. Explain:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation</b>	28/11/2017
<b>Date of Modification</b>	12/12/2019

### Action No.20: Rights and Duties of the Board of Directors members.

**20.1. The Board of Directors Rules complement the provisions of the regulatory framework, in relation with the rights and duties of the Board of Directors members.**

<b>20.1 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Provide a brief description:</b>						
It is included in the Good Governance Code, Appendix II Board of Directors Rules, Section I						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation</b>	12/15/2015					
<b>Date of Modification</b>	12/12/2019					

**20.2. The Board of Directors Rules develop the understanding of the company with regard to the duties of the Board of Directors members referred to in the recommendation 20.2.**

<b>20.2 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Provide a brief description: include in the Code</b>						
It is included in the Code of Good Governance, Annex II Regulation of the Board of Directors, Literal H.						
<b>NO. Explain:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	12/15/2015
<b>Date of Modification</b>	12/12/2019

**20.3. The Board of Directors Rules develop the content of the rights of the Board of Directors members set on the recommendation 20.3.**

<b>20.3 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Provide a brief description: include in the Code</b>						
It is included in the Good Governance Code, Appendix II Board of Directors Rules, section I						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	12/15/2015					
<b>Date of Modification</b>	12/12/2019					

**Action No. 21: Conflicts of interest.**

**21.1. The Company has a policy and a procedure** defined and formalized in the internal regulations **for the knowledge, management and resolution in case of conflict of interest**, whether direct or indirect, through related parties that may affect the Board of Directors members and other Managers.

<b>21.1 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
Contained in the Code of Ethics number 6, Conflicts of Interest						
<b>NO. Explain:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	11/30/2012
<b>Date of Modification</b>	12/12/2019

**21.2. The procedure for managing the conflicts of interest distinguishes their nature,** differentiating between sporadic or permanent conflict of interests. If the conflict of interest is sporadic, the applicable procedure indicates the rules and steps to follow. This should be relatively easy to administer and difficult to evade by the affected. In the case of permanent conflicts of interest, the procedure considers that if this situation affects the whole of the company's operation. This must be understood as a cause for mandatory waiver to the affected since it makes it impossible to stay in office.

<b>21.2 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
Contained in the Code of Ethics, Section 6						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	12/15/2015					
<b>Date of Modification</b>	12/12/2019					

**21.3. The Board of Directors members, Legal Representatives, members of the Senior Management, and other administrators** of the company **report periodically to the Board of Directors. They report about the Relationships**, whether direct or indirect, that they have between them. In addition, they report the relationship they have with other entities or structures belonging to the conglomerate of which the issuer is part, with the issuer itself, with providers, with clients, or with any other group of interest. The intention is to identify situations that may possibly cause conflicts of interest, or influence the direction of its opinion or vote, thus building a "*Map of Related Parties*" of the administrators.

<b>21.3 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
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## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>YES. Please provide a brief description:</b> Contained in the Good Governance Code Chapter III (C) (5).	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>	
<b>Date of Implementation</b>	11/30/2012
<b>Date of Modification</b>	12/12/2019

**21.4. The public information** that the company publishes annually in its Web page collects **the relevant conflict of interest situations**. This require that the person concerned refrains from a meeting and/or a voting in which the members of the Board of Directors and other managers are present.

<b>21.4 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>  It is published on the annual Management and Sustainability Report, which is found in Findeter's webpage.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	28/11/2017					
<b>Date of Modification</b>	28/11/2017					

**21.5. The definition of Related Party** that the company applies is **consistent with the International Accounting Standard No. 24 (IAS 24)**.

<b>21.5 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>  It is included in the Good Governance Code, Chapter III (C) (5)						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

It does not apply because we do not have related parties under principles of international standards.	
<b>Date of Implementation</b>	28/11/2017
<b>Date of Modification</b>	12/12/2019

### Action No. 22: Operations with Related Parties.

**22.1. The company has a policy that defines the specific procedure for the assessment, approval, and disclosure of transactions with related parties.** This include the outstanding balances and relationships between them, except for those operations that have a specific regulation.

<b>22.1 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
It is included in the Good Governance Code, Chapter III (C) (5)						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of this recommendation:</b>						
<b>Date of Implementation</b>	28/11/2017					
<b>Date of Modification</b>	12/12/2019					

**22.2.** The policy of the company on operations with related parties addresses the aspects set forth in recommendation 22.2.

<b>22.2 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
It is included in the Good Governance Code, Chapter III (C) (5)						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing adoption of the recommendation</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>Date of Implementation</b>	28/11/2017
<b>Date of Modification</b>	12/12/2019

**22.3** The policy anticipates that the recurrent related-party transactions are applied in bulk, and carried out at market prices. These are normal in the ordinary course of business, and carried out under adhesion contracts, or general framework contracts. Their conditions are perfectly standardized. The person who acts as a supplier of the good or service concerned, and whose individual amount is not relevant to the company, sets out the prices.

<b>22.3 Action Implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b> : In accordance with our bylaws (literal J. Art. 41), for the execution of contracts within the ordinary course of Findeter's business, authorization from the Board of Directors is not required; which is reflected in our policy for contracting goods and services.						
<b>NO. Explain</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation</b>	18/01/2012					
<b>Date of Modification</b>	18/01/2012					

### **Action No. 23: Remuneration of the Board of Directors members.**

**23.1. The company has a remuneration policy for the Board of Directors, approved by the General Shareholders Meeting** and reviewed every year. This **identifies all components of remuneration that can be** satisfied. These components can be fixed or variable. They may include fixed fees for being a member of the Board of Directors, fees for attendance to meetings of the Board and/or of its Committees, and other remuneration of any kind earned in the course of the current year, whatever its cause, either in money or in kind. It also contains the obligations undertaken by the company in the area of pensions, or payment of life insurance premiums, or other concepts, in respect of both the former members and the current ones, as well as those insurance premiums for civil liability (D&O insurance) contracted by the company in favor of the Board of Directors members.

<b>23.1 Action Implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
The Ministry of Finance and Public Credit (Resolution 0443 of February 17, 2022) determines the remuneration policy.	
<b>Date of Implementation</b>	
<b>Date of Modification</b>	14/05/2019

**23.2. If the company adopts remuneration systems through the recognition of a variable component** linked to the good functioning of the company in the medium and long term, **the remuneration policy incorporates limits to the amount** that the Board of Directors can distribute. If the variable component is related to the benefits of the company or other indicators of management, close of the evaluated period, any contingency that appears in the report of the Statutory Auditor, and that could alleviate the results of the period must be taken into account.

<b>23.2 Action Implemented</b>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input checked="" type="checkbox"/>
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
The Ministry of Finance and Public Credit issues the remuneration policy for the Board of Directors members, through the Resolution 0443 of February 17, 2022 and does not have a variable component of the remuneration.						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						

**23.3. The Proprietary and Independent Board Members are expressly excluded from remuneration systems that incorporate stock options** or a variable remuneration linked to the absolute variance of the stock price.

<b>23.3 Action Implemented</b>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
The Ministry of Finance and Public Credit issues the remuneration policy for the Board of Directors members through Resolution 0443 of February 17, 2022. It does not have a variable component of the remuneration						



## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>Date of Implementation</b>	
<b>Date of Modification</b>	

**23.4. For each evaluated period, in the framework of the remuneration policy, the General Shareholders Meeting approves a maximum cost for the Board as a result of all remuneration components approved.**

<b>23.4 Action Implemented</b>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input checked="" type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
The Ministry of Finance and Public Credit issues the remuneration policy for the Board of Directors members through Resolution 0443 of February 17, 2022. It does not have a variable component of the remuneration.						
<b>Date of Implementation</b>						
<b>Date of Modification</b>						

**23.5. The total cash cost of the Board of Directors during the evaluated period is known by the shareholders. This includes all of the remuneration components paid to the Board of Directors members, as well as the reimbursement of expenses.** Findeter publishes the information on the website of the company as approved by the Board of Directors.

<b>23.5 Action Implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES. Please provide a brief description:</b>						
In the Notes to the Financial Statements Separately (Related Parties), Transactions with related parties are indicated, indicating the amount of the fees paid to the Members of the Board of Directors for attending meetings of the Board of Directors and Committees.						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

Likewise, said information is published in the entity's Management and Sustainability Report, which can be found in Findeter's webpage.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation</b>	12/12/2019
<b>Date of Modification</b>	12/12/2019

### **Action No. 24: The President of the Company and the Senior Management.**

**24.1. The governance model of the company provides an effective separation between the administration or company governance** (represented by the Board of Directors) **and the normal course of business** (represented by the Senior Management with the leadership of the President of the company).

<b>24.1 Action implemented</b>	<b>YES</b> <input checked="" type="checkbox"/>	<b>NO</b> <input type="checkbox"/>	<b>N.A.</b> <input type="checkbox"/>
<b>YES Please provide a brief description:</b> It is mandated in the Code of Good Governance Chapter III, Section 4. Likewise, the Corporate Bylaws foresee it in literal e) and f) of Article 41.			
<b>NO. Explain:</b>			
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>			
<b>Date of Implementation:</b>	05/14/1990		
<b>Date of Modification:</b>	12/12/2019		

**24.2. The policy of the Board of Directors consists of delegating the general course of business** to the Senior Management team and focusing their activity on the general functions of strategy, supervision, governance, and control.

<b>24.2 Action implemented</b>	<b>YES</b> <input checked="" type="checkbox"/>	<b>NO</b> <input type="checkbox"/>	<b>N.A.</b> <input type="checkbox"/>
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## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>YES Please provide a brief description:</b>	
It is mandated in the Code of Good Governance Chapter III (4). Likewise, the Statutes foresee it in literal e) and f) of Article 41.	
<b>NO. Explain:</b>	
<b>N.A. Name the norms that do not allow the implementation of the recommendation.</b>	
<b>Date of Implementation:</b>	05/14/1990
<b>Date of Modification:</b>	15/01/2019

**24.3.** The president of the Company identifies, assesses, and designates the members of the Senior Management, as they are his immediate collaborators. Alternatively, **the Entity may dictate for the members of the Senior Management to be chosen by the Board of Directors among candidates previously proposed by the President of the Company.** Regardless of who makes the final designation, the Appointment and Remunerations Committee of the Board of Directors will provide their opinion about the candidates to occupy these executive posts, essential to the Entity.

<b>24.3 Action implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input checked="" type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
<b>NO. Explain:</b>						
The President of the Company has the faculty to appoint and dismiss employees, and to direct and control the staff in accordance with the current regulations (literal d) of the Article 45 of the Corporate Bylaws. Findeter does not have an Appointments and Remuneration Committee. The President of the Entity is supported by a company specialized in the search for high-profile personnel for the hiring of its directors whose guidelines are contained in the Code of Good Governance approved by the Board of Directors, from which it can be deduced that the Board of Directors specifies that in the election of directors a process be carried out by part of a third party who is the one who recommends the postulate to the position so that he is finally linked by the President. This means that although the Board is not the one that meets to elect the directors or gives an approval or endorsement, it did give the instruction of how the process would be carried out and thus reflected it from its instruction reflected in the code of good governance of the entity.						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	12/12/2019					

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>Date of Modification:</b>	12/12/2019
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**24.4. The Entity has a clear policy for functions delegations approved** by the Board of Directors and/or an outline of powers that shows the authority level of the President of the Company and the other members of the Management.

<b>24.4 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b> The Corporate Bylaws (Public Deed 0538 of may 23 of 2023) on the literal s) Article 45, empower the President to make delegations, which are specified in different internal documents and procedures documented in the FINDETER Integrated Management System.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>		07/04/1991				
<b>Date of Modification:</b>		28/11/2017				

**24.5. The Board of Directors**, through the Appointment and Retributions Committee **leads annually the performance evaluation of the President of the Entity**, and checks the evaluation of the rest of the members of the Senior Management.

<b>24.5 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b> Good Governance Code, Appendix II, literal c and e in the functions of Good Governance Committee.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>		01/30/2013				
<b>Date of Modification:</b>		12/12/2019				

## COLOMBIAN FINANCIAL SUPERINTENDENCE

**24.6. The Entity has a clear policy for remuneration of the Chairman and the other members of Senior Management**, approved by the Board of Directors. It identifies all the remunerations components that can be met, subjected to the long-term objectives and risk levels.

<b>24.6 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
At Findeter there is a remuneration policy subject directly to the accomplishment of the strategic goals of the company. Its name is Strategic Variable Remuneration (RVE), approved by the Board of Directors in accordance with the literal f) of the Article 41, Functions of the Board of Directors, of the current bylaws that covers the Chairman and the Senior Management.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	05/28/2013					
<b>Date of Modification:</b>	05/28/2013					

**24.7. If the remuneration of the Chairman includes one fixed component and one variable, its technical design and calculation keeps the variable component from overcoming the maximum limit established by the Board of Directors.**

<b>24.7 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
The retribution of the Chairman consists of a fixed part and a variable part. The variable part corresponds to the definition of the RVE policy, approved by Findeter's Board of Directors valid since 2013, paid once a year in accordance with the accomplishment of the corporative strategic goals. Good Governance Code, Chapter III (3.4)						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	05/28/2013					

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>Date of Modification:</b>	05/28/2013
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### III. CONTROL ARCHITECTURE

#### **Action No. 25: Control Environment**

**25.1. The board of directors is the ultimate responsible for the existence of a single control environment** in the Entity, adapted to its nature, size, complexity and risks to comply with the budgets stated in recommendation 25.1.

<b>25.1 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
<p>Article 41 literal y) of the Corporate Bylaws, additionally through the three lines described in Chapter III Letter b) numeral 1 of the Code of Good Governance, the improvement of communications in risk management is facilitated, as well as its control to ensure the proper outcome of management-related initiatives. Its articulation guarantees that the controls are executed, complemented, monitored and evaluated independently in order to achieve compliance with the strategic objectives of the entity. Additionally, there is an Audit Committee of the Board of Directors that supports the control and improvement of the entity's internal control system.</p>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>		02/18/2003				
<b>Date of Modification:</b>		11/12/2020				

**25.2. In the case of Conglomerates**, the Board of Directors of the Parent company **supports the existence of a Control Architecture with a consolidated**, formal scope that reaches all the subordinate companies. This to stablish responsibilities regarding the policies and guidelines on the matter at the conglomerate level and defining clear report guidelines that allow both an integrated vision of the risks the Conglomerate faces and the use of control Actions.

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>25.2 Action implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input checked="" type="checkbox"/>
<b>YES Please</b>						
<b>NO. Explain:</b>						
<p>N.A. Please specify the rules preventing the adoption of this recommendation: Grupo Bicentenario S.A.S., in accordance with its creation norm, Decree Law 2111 of 2019, has administrative bodies such as the Board of Directors and the Shareholders' Assembly; Likewise, Findeter is part of the Bicentenario S.A.S. economic group, in terms of the participation of the parent, it is part of the general shareholders' meeting as the majority shareholder of Findeter, in turn participates in the selection of the members of the Board Directive; Findeter continues with its administration and control bodies with the participation of Grupo Bicentenario.</p>						
<b>Date of Implementation:</b>						
<b>Date of Modification:</b>						

### **Action No. 26: Risk management**

**26.1.** In the Entity, the Risk Management goals are those contemplated in the recommendation 26.1.

<b>26.1 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
<p>The Objective of the Risk Management Process is to establish, implement and maintain the Risk Management System, in accordance with the policies established by the Board of Directors and that comply with current regulations. For this, procedures were defined, in which the activities, policies or conditions, controls, and formats for the management of the different risks to which the entity is exposed are established. The results of risk management are reported monthly to the Board of Directors, which are documented in the respective Minutes and which are previously discussed in the GAP Committee for Asset and Liability Management where members of the Board of Directors participate.</p>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation:</b>	02/10/2004
<b>Date of Modification:</b>	02/10/2004

**26.2. The society has a *risk map*, a tool used to identify and track the financial and non-financial risks to which it is exposed.**

<b>26.2 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b> In our tool of the Integrated Management System, the risks map identifies each one of the processes of the entity. The Operative Risk Management System Manual (SARO) contains the policies, organizational structure, functions and responsibilities, and methodologies for the creation of risks map.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	02/10/2004					
<b>Date of Modification:</b>	02/10/2004					

**26.3. The Board of Directors is in charge of defining a policy of risks management as well as establishing maximum exposition limits for each identified risk.**

<b>26.3 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b> The Social Bylaws (Public deed 0538 of may 23 of 2023) on article 41 shows the functions of the Board of Directors. On the literal x) establishes its function: " <i>to define the policies for the design and implementation of risk administration systems for the Entity and to adopt the necessary Actions to strengthen them in those aspects that require improvement...</i> " Furthermore, this policy is stated in the Good Governance Code, Appendix II, as a function of the Board of Directors.						



## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation:</b>	12/18/2008
<b>Date of Modification:</b>	15/01/2019

**26.4. The Board of Directors knows and supervises periodically** the effective exposition of the Entity to the maximum defined risk limits and proposes corrective and tracking actions in case of deviations.

<b>26.4 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
The control of both financial and non-financial risks is through methodologies to assess and track them so they remain within the limits established by the Board of Directors. These are presented and registered through the correspondent minutes. The Management Systems of each risk registers the methodologies.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>		02/10/2004				
<b>Date of Modification:</b>		02/10/2004				

**26.5. In the framework of the risk administration policy, the Senior Management is the owner of the processes and is responsible for the risk administration**, i.e., to identify, assess, measure, control, supervise and report the risks, defining methodologies and ensuring that the risk management is consistent with the strategy, the defined risk policy and approved maximum limits.

<b>26.5 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
In the Good Governance Code in the Management Policies, there are the Risk Management Policies that indicate: that it must have an efficient Risk Management System that facilitates decision-making in accordance with the risk profile defined by Senior Management and that it adjusts to the needs of the Administration and legal requirements. The						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

first line of risk control, in accordance with the provisions of the SFC, are the areas in charge of identifying and controlling risks together with the monitoring of the second line (Risk Area) in compliance with the provisions of the standard.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation:</b>	02/10/2004
<b>Date of Modification:</b>	28/11/2017

**26.6. The Entity has a policy of risk delegation**, approved by the Board of Directors, which establishes the risk limits that each level in the entity can manage.

<b>26.6 Action implemented</b>	<b>YES</b> <input checked="" type="checkbox"/>	<b>NO</b> <input type="checkbox"/>	<b>N.A.</b> <input type="checkbox"/>
<b>YES Please provide a brief description:</b>			
Within its corporate structure, FINDETER has a Vice-presidency of Risks that is in charge of managing the risks that the entity faces, and proposes limits of exposition approved by the Board of Directors.			
Those responsible for the processes apply policies and directions fixed for the management of the different risks.			
<b>NO. Explain:</b>			
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>			
<b>Date of Implementation:</b>	02/10/2004		
<b>Date of Modification:</b>	28/11/2017		

**26.7. In conglomerates, risk management must be done at a consolidated level** so it helps to the adhesion and control of the companies that make it up.

<b>26.7 Action implemented</b>	<b>YES</b> <input type="checkbox"/>	<b>NO</b> <input type="checkbox"/>	<b>N.A.</b> <input checked="" type="checkbox"/>
<b>YES Please provide a brief description:</b>			

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<p>Grupo Bicentenario S.A.S., in accordance with its creation norm, Decree Law 2111 of 2019, has administrative bodies such as the Board of Directors and the Shareholders' Assembly; Likewise, Findeter is part of the Bicentenario S.A.S. economic group, in terms of the participation of the parent, it is part of the general shareholders' meeting as the majority shareholder of Findeter, in turn participates in the selection of the members of the Board Directive; Findeter continues with its administration and control bodies with the participation of Grupo Bicentenario.</p>	
<b>Date of Implementation:</b>	
<b>Date of Modification:</b>	

**26.8.** If the Entity has a complex and diverse structure of businesses and operations, **there is a position called Chief Risk Officer (CRO)** with power at conglomerate level if it is an integrated company in control of situations and/or company group.

<b>26.8 Action implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input checked="" type="checkbox"/>
<b>YES Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<p>Organizationally, FINDETER has the Vice Presidency of Risks. However it is important to clarify that Grupo Bicentenario S.A.S., in accordance with its creation norm, Decree Law 2111 of 2019, has administrative bodies such as the Board of Directors and the Shareholders' Assembly; Likewise, Findeter is part of the Bicentenario S.A.S. economic group, in terms of the participation of the parent, it is part of the general shareholders' meeting as the majority shareholder of Findeter, in turn participates in the selection of the members of the Board Directive; Findeter continues with its administration and</p>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

control bodies with the participation of Grupo Bicentenario.	
<b>Date of Implementation:</b>	
<b>Date of Modification:</b>	

### Action No. 27: Control Activities

**27.1.** The Board of Directors is in charge of looking after the existence of an appropriate internal control system, adapted to the Entity and its complexity, and consistent with the current risk management.

<b>27.1 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
The Board of Directors has the necessary information for the monitoring, tracking and improvement of the Internal Control System (SCI) as well as the process used to check its effectiveness and the aspects related to the risk management						
This function is on the Statutes, Article 41, literal y) and in the Good Governance Code, Appendix II, Section L (b)						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	02/18/2003					
<b>Date of Modification:</b>	12/12/2019					

**27.2.** The Board of Directors is in charge of supervising the efficacy and suitability of the Internal Control System, which could be delegated to the Audit Committee, without losing its responsibility of supervision.

<b>27.2 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES. Specify briefly:</b>						
The Board of Directors supervises the SCI as well as the efficacy and suitability, through the Audit Committee and the reports submitted by the Bureau of Internal Control and the management areas.						
This function is on the Statutes, Article 41, literal y) and in the Good Governance Code, Appendix II, Section L (l)						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation:</b>	02/18/2003
<b>Date of Modification:</b>	12/12/2019

**27.3 Findeter applies and demands the principle of self-control. The definition of it is “the capacity people have to participate in the different processes to consider the control as an inherent part of their responsibilities, action field and decision making”.**

<b>27.3 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
It is included In the Good Governance Code Section B (2). Furthermore, the Internal Control Office does activities aimed to strengthen and promote self-control						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>		11/13/2001				
<b>Date of Modification:</b>		12/12/2019				

**Action No. 28: Information and communication.**

**28.1 In the Entity, the communication of culture, philosophy, and risk policies is downward and horizontal.** In addition to the approved exposition limits, so the whole organization considers the risks and activities of control on their function.

<b>28.1 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
The reporting mechanisms to the aforementioned instances are the Risk and GAP Committees (Management of Administrative Assets and Liabilities) and the GAP Committee to support the Board of Directors, who have an established periodicity and communicate it downwards and horizontally to the entire Entity.						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation:</b>	02/10/2004
<b>Date of Modification:</b>	04/11/2013

**28.2.** In the Entity **there is a mechanism to report the information upwardly** (to the Board of Directors and the Senior Management). This is true, clear, and complete, so it supports and allows a good decision-making process, the risk management, and the control.

<b>28.2 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
Through the Vice-Presidency of Risks, and the Compliance Officer, the risk management reports are delivered in a timely manner in accordance with the norms. This allows this collegial institution and the Senior management to keep up to date and make accurate decisions.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>		02/10/2004				
<b>Date of Modification:</b>		28/11/2017				

**28.3.** The **communications and information report mechanisms** of the Entity allow: i) The senior management to involve the whole Entity in the risk management and control definition, and ii) that the Entity staff understands their role on the risk management and identification of controls, as well as their individual contribution in relation to their coworkers.

<b>28.3 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
In the creation of the risk map for each process the collaborators participate in the identification of their risks and mitigations mechanisms (controls) for each one of them. This and in accordance with the current methodology. Furthermore, the Entity trains its employees annually on operative risk and money laundering and terrorist financing. This aims						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

to raise their awareness of the benefits, at a personal and corporate level, of good management.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation:</b>	02/10/2004
<b>Date of Modification:</b>	02/10/2004

**28.4. There are alternative lines of anonym complaints or “whistleblower”** that allow the employees to communicate illegal or unethical behavior that may go against the culture of risk management and society controls. The Board of Directors of the Entity gets a report of these complaints.

<b>28.4 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
In the Good Governance Code, Section III (12). Establishes the procedure for the internal line of anonymous complaints in order that workers can anonymously communicate illegal or unethical behavior or that may contravene the culture of risk management and controls to Findeter.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	12/15/2015					
<b>Date of Modification:</b>	12/12/2019					

### Action No. 29: Supervision of Control Architecture

**29.1. In the Entity, the Board of Directors, through the Audit Committee, is in charge of supervising the effectiveness of the different components of the Control Architecture.**

<b>29.1 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
The Board of Directors has the necessary information for the supervision, tracking, and improvement of the SCI. It has also the process used to review its effectiveness and the aspects related to risk management.						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

The Code of Good Governance states that the aim of the Audit Committee is to supervise the effectiveness the Entity's Internal Control System.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation:</b>	18/02/2003
<b>Date of Modification:</b>	02/15/2008

**29.2.** In the Entity, the supervision work aimed to provide assurance about the Control Architecture efficiency involves the internal audit along with the statutory auditor. He reviews the matters within his competence and particularly in relation to the financial information generated by the Entity.

<b>29.2 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
<p>Available at the Good Governance Code, Section 2 (2.3.2.1). Functions of the Audit Committee where it is indicated in Letter H "<i>Supervise the functions and activities of the internal audit, in order to determine its independence and objectivity in relation to the activities it audits, determine the existence of limitations that prevent its adequate performance and verify if the scope of its work meets the control needs of the Entity</i>"</p> <p>On the other hand, the Office of Internal Control advises and supports the President of Findeter in the definition of policies. These aim to design and implement control systems that contribute to guarantee and increase the efficiently, efficacy, and quality of the services provision on the Entity.</p> <p>Likewise, the Statutory Auditor through its audits evaluates the internal control system.</p>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	18/02/2003					
<b>Date of Modification:</b>	12/12/2019					



## COLOMBIAN FINANCIAL SUPERINTENDENCE

**29.3. The function of internal audits in the Entity has an internal audit bylaw**, approved by the Audit Committee. This bylaw shows the scope of the functions and also includes the topics noted in the recommendation 29.3

<b>29.3 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
<p>Findeter has the implementation of the Internal Audit Management Statute, which was presented to the Audit Committee of the Board of Directors since November 29, 2016 and approved in the session of January 24, 2017, with its modifications approved on 20 October 2020 and September 20, 2022.</p> <p>Likewise, the Audit Committee acts based on Internal Circulars with the last modification contained in Circular 05 of June 2023, in accordance with the provisions of External Circular 029 of 2014 of the Financial Superintendence of Colombia and the Code of Good Governance.</p> <p>The Audit Committee performs functions of supervision, monitoring and improvement of the Internal Control System-ICS, according to the policies given in recommendation 29.3, the committee is made up of four members of the Board of Directors, meets at least every two months or with more frequency when warranted by the results of the evaluations of the Internal Control System or when deficiencies are detected in it that require evaluation and urgent corrections or when there are significant changes in the policies of the Entity or in the regulations that regulate the operations. The Head of the Internal Management Control Office acts as technical secretary of the committee.</p> <p>Additionally, the Entity has an Internal Control Office (by legal provision), with two (2) procedures defined and published in the SGI tool used for the execution of internal management audits and SGI audits.</p> <p>Finally, the functions or responsibilities of the Internal Control Office are defined in the Good Governance Code, the Audit Statute and the Entity's Functions Manual.</p>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>		11/20/2003				
<b>Date of Modification:</b>		28/06/2018				

## COLOMBIAN FINANCIAL SUPERINTENDENCE

**29.4. The ultimate responsible for the internal audit has a relationship of professional autonomy** with the Senior Management of the Entity, or the conglomerate that hires them, through its exclusive functional dependency from the Audit Committee.

<b>29.4 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
The President of the Republic appoints FINDETER's Chief of Internal Control. This ensures the autonomy of their functions. Likewise, the Audit Committee supervises Findeter's internal control structure.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	11/29/1993					
<b>Date of Modification:</b>	07/12/2011					

**29.5. The Board of Directors is in charge of the appointment and dismissal of the internal audit responsible** after a suggestion by the Audit Committee. Their dismissal or resignation is communicated to the market.

<b>29.5 Action implemented</b>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input checked="" type="checkbox"/>
<b>YES Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
The President of the Republic is responsible for the appointment or dismissal FINDETER's Chief of Internal Control, according to the Act 1474 of 2011, Article 9.						
<b>Date of Implementation:</b>						
<b>Date of Modification:</b>						

**29.6. The Statutory auditor has a clear autonomy;** the respective report from the audit has to state this condition.

<b>29.6 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
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## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>YES Please provide a brief description:</b> The General Shareholders Meeting elects the Statutory auditor and has administrative and legal autonomy in relation to Findeter. The tax inspector's designation, period, independency, staff, functions, and reports are regulated on the Literal e) of the Article 33 and the Chapter 5 of the bylaws (PD 0538 of may 23, 2023). In the same way in the Code of Good Governance Chapter III, Literal B., numeral 3.3 Statutory Auditor.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation:</b>	05/14/1990
<b>Date of Modification:</b>	28/11/2017

**29.7.** If the Entity acts as parent of a conglomerate, **the Statutory auditor is the same for all the companies, included those offshore.**

<b>29.7 Action implemented</b>	<b>YES</b>	<input type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input checked="" type="checkbox"/>
<b>YES Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b> Grupo Bicentenario S.A.S., in accordance with its creation norm, Decree Law 2111 of 2019, has administrative bodies such as the Board of Directors and the Shareholders' Assembly; Likewise, Findeter is part of the Bicentenario S.A.S. economic group, in terms of the participation of the parent, it is part of the general shareholders' meeting as the majority shareholder of Findeter, in turn participates in the selection of the members of the Board Directive; Findeter continues with its administration and control bodies with the participation of Grupo Bicentenario.						
<b>Date of Implementation:</b>						
<b>Date of Modification:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

**29.8. The Entity has a policy for the designation of the statutory auditor**, approved by the Board of Directors and shared among the shareholders. Here appear the provisions established in the recommendation 29.8.

<b>29.8 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
Articles 48 to 53 of the current bylaws establish the designation and period of the statutory auditor. Likewise, Procurement manual guidelines of Findeter includes specific conditions the contracting the statutory auditor. In the same way in the Code of Good Governance Chapter III, Literal B., numeral 3.3.1 Statutory Auditor.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	05/14/1990					
<b>Date of Modification:</b>	12/12/2019					

**29.9. The Entity establishes a maximum contracting deadline between five (5) and ten (10) years** in order to avoid a connection excess between the Entity and the Auditing company and maintain the autonomy. In the case of statutory auditing, **natural person untied to a company, the contracting deadline is five (5) years maximum.**

<b>29.9 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
According with Article 48 of the current bylaws "Designation and period", the period of the statutory auditing is 2 years and can face reelection for one additional period. In the same way in the Code of Good Governance Chapter III, Literal B., numeral 3.3.1 Statutory Auditor.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	01/31/2013					

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>Date of Modification:</b>	12/12/2019
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**29.10.** The Entity **promotes, in the middle of the period, the change of the designated associate from the statutory auditing company** and their teams. At the end of the period, a new company must be contracted. This is mandatory.

<b>29.10 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b> It is included in the Good Governance Code, Chapter III (B) (3.3.1)						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>		30/11/2012				
<b>Date of Modification:</b>		12/12/2019				

**29.11.** The Entity prohibits the contracting of the statutory auditor for services different to those related to the financial audit and other functions recognized in the current regulation. This prohibition is also current for people or entities linked to the statutory auditing company. These include the group's companies, as well as companies with an overlapping of associates and/or executives with the tax inspection company.

<b>29.11 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b> In the literals j, k and l of numeral 8.1. Hiring procedure, specific conditions of open calls, the guidelines for hiring the Statutory Auditor are included. Since the type of contract for the selection of the Statutory Auditor must be governed by the Policy for Procurement of Goods and Services CON-DA-001 V1, the regime of disqualifications and incompatibilities contained in number 5 on policies and conditions of operation is applied. of the same document. Additionally, the appointment procedure is found in chapter III, literal B INTERNAL CONTROL MECHANISMS, from numeral 3.3.1 to 3.3.6. Tax inspection.						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<p>Additionally, the following clause is established in the contract draft:  <b>DISABILITIES AND INCOMPATIBILITIES:</b> THE CONTRACTOR declares under oath that it is not and has not been linked to FINDETER through a labor relationship with responsibilities related to the object to be executed, during the two ( 2) years prior to the execution of this contract, and is not involved in any of the causes of disability and incompatibility contemplated in article 8 of Law 80 of 1993, article 18 of Law 1150 of 2007, and articles 1 ° and 4 ° of Law 1474 of 2011.</p>	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation:</b>	30/11/2012
<b>Date of Modification:</b>	19/09/2018

**29.12. The Entity discloses the total amount of the contract with the statutory auditor** as well as the proportion that the paid fees represent to the entity in comparison with its total income related to the statutory auditing activity.

<b>29.12 Action implemented</b>	<b>YES</b> <input checked="" type="checkbox"/>	<b>NO</b> <input type="checkbox"/>	<b>N.A.</b> <input type="checkbox"/>
<b>YES Please provide a brief description:</b>			
The Entity's Web page shows all the statutory auditing contracting process included the amount of fees agreed upon on the contract			
<b>NO. Explain:</b>			
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>			
<b>Date of Implementation:</b>	01/01/1998		
<b>Date of Modification:</b>	01/01/2015		

## COLOMBIAN FINANCIAL SUPERINTENDENCE

### V. FINANCIAL AND NON-FINANCIAL DISCLOSURE AND INFORMATION

#### Action No. 30: Disclosure of information Policy

**30.1.** The **Board of Directors** has approved a disclosure information policy where the information about the recommendation can be identified.

<b>30.1 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b> Included in the Good Governance Code, Chapter III (C) (9.1). Information Disclosure Policy of the Code of Good Governance.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	30/11/2012					
<b>Date of Modification:</b>	12/12/2019					

**30.2.** In the case of conglomerates, the information disclosure to third parties is integral and transversal. This information, regarding the group of companies, allows the third parties to have a funded opinion on the reality, organization, complexity, activity, size, and the conglomerate's governance model.

<b>30.2 Action implemented</b>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input checked="" type="checkbox"/>
<b>YES Please provide a brief description:</b>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b> Grupo Bicentenario S.A.S., in accordance with its creation rule, Decree Law 2111 of 2019, has administrative bodies such as the Board of Directors and the Shareholders' Meeting; Likewise, Findeter is part of the economic group Bicentenario S.A.S., in terms of the participation of the controlling company, it is part of the general meeting of shareholders as the majority shareholder of Findeter, and in turn participates in the selection of the members of the Board. Directive; Findeter continues with its administration and control bodies with the participation of the Grupo Bicentenario.						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>Date of Implementation:</b>	
<b>Date of Modification:</b>	

### Action No. 31: Financial Statements

**31.1.** The General Shareholder Meeting, preceded by the president of the Audit Committee, will discuss **any exceptions in the statutory auditor's report** and the actions proposed by the Entity to solve the situation

<b>31.1 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
In this case, the General Shareholders meeting would be informed and the necessary correctives would be applied. Literals f) and g) of Article 33 of the Social Bylaws.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	14/05/1990					
<b>Date of Modification:</b>	15/01/2019					

**31.2.** When the **Board of Directors considers that it must keep its own criterion regarding the exceptions** and/or emphasis of the statutory auditor, this standing **must be explained and justified in a written report given to the General Assembly**. This report should sum up the content and scope of the divergence.

<b>31.2 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						



## COLOMBIAN FINANCIAL SUPERINTENDENCE

Article 50, Literal k) of the Bylaws, in accordance with Article 213 of Code of Commerce, compels the statutory auditor to comply with the other legal attributions. These establish that the statutory auditor will be entitled to participate in the discussions of the Assembly or Members' General Meeting, and in the Board of Directors' meeting or Administration Councils. Therefore, the Board of Directors and the statutory auditor have the opportunity to explain their criteria before the Shareholders General Assembly.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation:</b>	31/01/2013
<b>Date of Modification:</b>	15/01/2019

**31.3 The public financial information reports on the offshore operations and includes details on the operations made with or between Affiliate Parties.** This information includes the operations made between the Conglomerate's companies qualified, through objective parameters such as the operation volume, assets percentage, sales or others, as material by the Entity.

<b>31.3 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b> In the Notes to the Financial Statements of Findeter, in the section - Operations with related parties- the entity refers to all the operations of this type that are carried out within the Financial Institution.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>						
<b>Date of Modification:</b>						

**Action No. 32:** Information for markets

**32.1.** In the framework of the disclosure information policy, the Board of Directors (or the Audit Committee), **adopts the necessary actions to guarantee the transmission to the financial and capital markets of all the financial and non-financial information about the Entity** demanded by the current regulation. Also, all that information considered relevant for investors and clients.

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>32.1 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
Available at the Good Governance Code, Chapter II (C) (9.1). Furthermore, Findeter has a financial information channel with investors and the general public on the following link: <a href="https://www.findeter.gov.co/relaci%C3%B3n-con-inversionistas">https://www.findeter.gov.co/relaci%C3%B3n-con-inversionistas</a> .						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	30/11/2012					
<b>Date of Modification:</b>	28/11/2017					

**32.2. The Entity's web page has a user-friendly interface**, so it is very easy for the user to access the information related to the Corporate Government.

<b>32.2 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
Findeter has the Issuer-IR seal awarded by the Colombian Stock Exchange, which identifies us as one of the entities with the best information disclosure and Investor Relations policies. One of the requirements to obtain this recognition is to have a						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

website in English and Spanish with the financial and non-financial information available. Available at the section of Relationship with investors: <a href="https://www.findeter.gov.co/relaci%C3%B3n-con-inversionistas/">https://www.findeter.gov.co/relaci%C3%B3n-con-inversionistas /</a>	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation:</b>	01/01/1998
<b>Date of Modification:</b>	28/11/2017

**32.3.** The Entity's webpage includes the links regarding to this recommendation

<b>32.3 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b> Yes, Findeter has the Issuers-IR seal granted by the Colombian Stock Exchange, which identifies us as one of the entities with the best information disclosure and investor relations policies. What is established in recommendation 32.3 It is found in the Investor Relations section, link: <a href="https://www.findeter.gov.co/relaci%C3%B3n-con-inversionistas">https://www.findeter.gov.co/relaci%C3%B3n-con-inversionistas</a>						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>		01/01/1998				
<b>Date of Modification:</b>		28/11/2017				

**32.4. The basis** to communicate information to the markets that the Entity uses in general are **documents that can be printed, downloaded and shared.**

<b>32.4 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						

## COLOMBIAN FINANCIAL SUPERINTENDENCE

In the web page of Findeter, Investor Relations link, financial and non-financial supports aimed at market investors are available, in downloadable version and for printing.	
<b>NO. Explain:</b>	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>	
<b>Date of Implementation:</b>	01/01/1998
<b>Date of Modification:</b>	01/01/2015

**32.5. The Entity as a big and complex company**, publishes annually on the web page a **report explaining the Control Architecture organization, methods, and procedures** implemented. The later with the aim of providing financial and non-financial information that is accurate and safe, and protecting the assets of the entity, and the efficiency and security of its operations. A Risk Management report complements the information.

<b>32.5 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b>						
On the web page: <a href="https://www.findeter.gov.co/transparencia-y-acceso-a-la-informacion-publica/informes-de-gestion-evaluacion-y-auditoria#cont">https://www.findeter.gov.co/transparencia-y-acceso-a-la-informacion-publica/informes-de-gestion-evaluacion-y-auditoria#cont</a> are published the evaluation and the reports of the Internal Control System.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	01/01/1998					
<b>Date of Modification:</b>	01/01/2015					

### Action No. 33: Annual Corporate Governance Report

**33.1. The Entity prepares annually a Corporate Governance Report.** The Board of Directors is in charge of its content after a review by the Audit Committee, submitted with the rest of documents upon closing of the financial year.

<b>33.1 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
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## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>YES Please provide a brief description:</b> A section of the Annual Management and Sustainability report is included.	
<b>NO. Explain:</b>  	
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>  	
<b>Date of Implementation:</b>	13/11/2001
<b>Date of Modification:</b>	15/12/2015

**33.2. The Entity's Annual Corporate Governance Report is not only a transcription of the regulations of Corporate governance** included on the bylaws, internal regulations, codes of good governance or other Entity documents. Its aim is to explain the reality of its function and the relevant changes during the financial year, not to describe the governance model of the Entity.

<b>33.2 Action implemented</b>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>	N.A.	<input type="checkbox"/>
<b>YES Please provide a brief description:</b> Available at a section of the Annual Management and Sustainability report. The Corporate Governance Report includes the achievements of the financial year about certifications regarding quality; the incorporations of new policies that guarantee the higher ethical conditions among the executives, public servants, clients, providers and other interested parts; and the reforms, updates and contracts related to the topic.						
<b>NO. Explain:</b>  						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>  						
<b>Date of Implementation:</b>	13/11/2001					
<b>Date of Modification:</b>	15/12/2015					

**33.3. The Entity's Annual Corporate Governance Report**, at the end of the financial year, has information that **describes how the Entity followed and adopted the government recommendations. It also includes the main changes made.**

The structure of the Entity's Annual Corporate Governance Report is in line with the scheme stated in the recommendation 33.3.

## COLOMBIAN FINANCIAL SUPERINTENDENCE

<b>33.3 Action implemented</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<b>NO</b>	<input type="checkbox"/>	<b>N.A.</b>	<input type="checkbox"/>
<b>YES Specify briefly: to check in accordance with the Action</b> The Annual Management report includes the Annual Corporate Governance and Sustainability Report. It also includes the aforementioned structure in the recommendations 33.3.						
<b>NO. Explain:</b>						
<b>N.A. Please specify the rules preventing the adoption of this recommendation:</b>						
<b>Date of Implementation:</b>	13/11/2013					
<b>Date of Modification:</b>	28/11/2017					