INTERNAL RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS OF BANCO COMERCIAL AV VILLAS S.A.

ARTICLE 1. Purpose.

These rules set forth the main standards of conduct for the Board of Directors of Banco Comercial AV Villas S.A. (hereinafter the “Bank”), as well as the basic rules for its organization and operation, all in accordance with the law, the corporate bylaws, and the Code of Good Governance, to achieve greater transparency and control in the exercise of its functions.

ARTICLE 2. Election and Remuneration.

The members of the Bank’s Board of Directors shall be freely elected and removed by the General Shareholders’ Meeting for periods of one year, in accordance with the law. The Meeting shall determine their remuneration, taking into account market parameters for this type of company, as well as the conditions and qualities of the members.

The fixed fees approved by the Meeting for the total number of Board or support committee meetings attended by each member shall constitute the maximum cost of the Board of Directors and the sole compensatory component approved for said body.

If so approved by the General Shareholders’ Meeting, the Chairperson of the Board of Directors may receive differentiated treatment from the other members, both in obligations and remuneration, as a consequence of the scope of their specific functions and greater time commitment.

Equity and Independent Members of the Board of Directors are expressly excluded from compensation systems that include stock options or variable remuneration linked to the absolute variation of the share price.

For the election of Board members, individuals who meet the requirements of professional background, academic training, and experience shall be considered for the optimal performance of their duties.

ARTICLE 3. Duties and Rights.

All directors who are facing a conflict of interest or believe they may be facing one must promptly inform the entity of such situation, including family or personal situations.

Directors have the right, when appointed for the first time, to have at their disposal sufficient information to gain specific knowledge of the Bank and the sector in which it operates, as well as information related to the responsibilities, obligations, and powers derived from the position.

Directors are vested with the broadest powers to obtain information on any aspect of the Bank, in order to fully perform their duties. The exercise of information powers shall be channeled through the President of the Bank or the Legal Vice Presidency.

When management deems it necessary to send information prior to the meeting, it shall be delivered at least two days in advance.

Among the duties of Board members are the duty of diligence or care; the duty of loyalty; the duty of non-competition; the duty of confidentiality; and the duty not to use corporate assets.

Likewise, among the rights of Board members are the right to information; the right to seek expert assistance; the right to remuneration; and the right to ongoing induction and training.

ARTICLE 4. Composition.

The Board of Directors is composed of nine (9) members, elected by the General Shareholders' Meeting for periods of one (1) year, and may be re-elected indefinitely. Directors must remain in office until their successors are elected and declared qualified, unless they have been removed or disqualified beforehand.

The Board of Directors may hold non-face-to-face meetings in accordance with the terms, formalities, and conditions established by law.

According to their origin, the different members of the Board of Directors are classified as follows:

i. **Independent Members:** Those members of the Board who meet the requirements established by applicable legislation and regulations to be considered independent.

ii. **Non-Independent Members:** Those members of the Board who do not meet the requirements established by applicable legislation and regulations to be considered independent. These Board members may also be classified as:

a. **Equity Members:** Non-Independent Members who are shareholders of the Company or have been expressly nominated by a legal or natural person shareholder or group of shareholders to join the Board of Directors.

b. **Executive Members:** Non-Independent Members who are legal representatives of the Company or part of its senior management.

If the Board of Directors includes Executive Members, their number must be the minimum necessary to meet the needs for information and coordination between the Board and senior management, and in no case may exceed the sum of the Independent and Equity Members.

For the composition of the Board of Directors, the policies and procedures established by the Company shall be observed.

ARTICLE 5. Chairmanship and Secretariat.

Directors, before assuming their duties, shall take office as provided by law. The Board of Directors shall elect from among its members a Chairperson, a Vice Chairperson, and other employees as required by the bylaws.

As part of their functions, the Chairperson of the Board of Directors shall:

a) Coordinate and plan, with the assistance of the Secretary, the operation of the Board of Directors by establishing an annual plan of Board meetings to be submitted to its members.

b) Ensure the convening of meetings in accordance with legal provisions and the Bylaws.

c) Coordinate with the President of the Company and the Secretary of the Board the agenda for meetings, ensuring the proper presentation of matters included therein.

d) Ensure the timely and sufficient delivery of information to Board Members through the Secretary of the Board.

e) Chair meetings and manage debates.

f) Ensure that the Board of Directors efficiently sets and implements the strategic direction of the Company.

g) Promote the governance of the Company, acting as a liaison between shareholders and the Board or between the Board and senior management when necessary.

h) Monitor the matters decided by the Board and its assignments as required.

i) Monitor the active participation of Board members.

j) Perform other functions established by law, the corporate bylaws, these Rules, and other corporate governance documents of the Company.

The Bank shall have a Secretary of free appointment and removal by the Board of Directors, who shall also serve as Secretary of the General Shareholders' Meeting, the

Board of Directors, and the Presidency. As part of their functions, the Secretary of the Board of Directors shall:

a) Convene meetings according to the annual plan.

b) Provided the material has been supplied in advance and is available, the Secretary shall send the material related to each meeting to Board members within five calendar days prior to each meeting.

c) Preserve corporate documentation, properly record the proceedings of sessions in the minutes books, and certify the agreements of the corporate bodies.

d) Ensure the formal legality of the Board's actions and guarantee that its procedures and governance rules are respected and regularly reviewed, in accordance with the Bylaws and other internal regulations of the Company.

ARTICLE 6. Meetings.

The Board of Directors shall meet ordinarily at least once a month, upon notice by the President of the Bank. It shall meet extraordinarily when convened by the Chairperson of the Board, the President of the Bank, the Statutory Auditor, or two (2) of its members.

The President of the Bank shall attend Board meetings and have voice but no vote; other officials of the institution may also attend by invitation of the Board or its Chairperson.

ARTICLE 7. Quorum.

The Board may validly deliberate and decide with the presence and votes of five (5) of its nine (9) members.

ARTICLE 8. Rules on Vacancy.

In accordance with paragraph 4 of Article 73 of the E.O.S.F and the Basic Legal Circular of the Financial Superintendence of Colombia, the unjustified absence of a Board member for more than three (3) months shall result in the vacancy of the position.

ARTICLE 9. Minutes.

The Secretary General of the Bank shall record the deliberations of the Board, which shall be entered in a minutes book, signed by the presiding officers and the secretary, and submitted for consideration and approval at the next Board meeting.

The minutes of Board meetings shall identify, as appropriate, the studies, grounds, and other sources of information that served as the basis for decision-making.

ARTICLE 10. Decisions.

Unless otherwise stipulated, Board decisions shall be taken with the favorable vote of at least five (5) of the members present.

Paragraph: There may not be a majority on the Board formed by persons related by marriage, or by kinship within the third degree of consanguinity, second degree of affinity, or first degree of civil relationship. If a Board is elected in contravention of this provision, it may not act, and the previous Board shall continue to exercise its functions and immediately convene the Meeting for a new election. Decisions adopted by the Board with the vote of a majority that contravenes this clause shall be null and void.

ARTICLE 11. Functions.

The general functions of the Board of Directors shall be those established by law and the corporate bylaws.

Notwithstanding the foregoing, the Bank's Board of Directors shall perform special functions and responsibilities related to the Internal Control System (hereinafter SCI), particularly the following:

Functions regarding the control environment:

1. Approve the following documents and policies: Code of Ethics and Conduct, Policies for the generation and submission of SCI reports, human resources, financial and accounting policies, evaluation and self-evaluation policies, induction and training of Board members or equivalent body and its support committees, internal regulations of support committees, Information Security Policy, Internal Audit Statute, Annual Budget, Strategic Plan, Strategic Technology Plan, and Information and Communication Policy.
2. Appoint the Bank's internal auditor or the official acting in that capacity.

Functions regarding risk management:

1. Monitor actions taken by Senior Management to mitigate risks associated with activities planned in the strategic plan.
2. Monitor the operation of the SCI to mitigate risks associated with achieving the Bank's strategic objectives.

Functions regarding control activities:

1. Monitor the financial and operational performance of the Bank.

2. Review the financial statements and their notes before they are presented to the General Shareholders' Meeting, taking into account the reports and recommendations presented by the Audit Committee.
3. Ensure that Senior Management establishes processes that allow the identification and evaluation of changes that may have a significant impact on the SCI.
4. Meet with the Statutory Auditor and the Internal Auditor or the official acting in that capacity. Likewise, may meet without the presence of Senior Management when deemed necessary.

Functions regarding information and communication:

1. Request all information deemed necessary regarding the development and performance of internal controls to fulfill its responsibilities.
2. Present to the Ordinary General Shareholders' Meeting a report on the operation and evaluation of the SCI during the immediately preceding period.

Functions regarding monitoring activities:

1. Self-assess its management at least once a year.
2. Evaluate the management of Senior Management at least once a year.
3. Define actions to address findings resulting from self-assessments and internal and external evaluations.
4. Monitor risk management and the measures adopted for its control or mitigation every six months, or more frequently if appropriate.

In addition to the above responsibilities, the Board must ensure that all financial and non-financial information about the Bank required by current legislation, as well as any information deemed relevant for investors and clients, is transmitted to financial and capital markets.

Furthermore, if deemed necessary, the Board may arrange for a specialized third party to evaluate its management.

Likewise, and without prejudice to the general functions established by law and the corporate bylaws, the Board of Directors shall be responsible for preparing the Annual Strategic Work Plan, which shall clearly articulate the objectives, priorities, and key topics to be addressed throughout the year. This plan must be approved by the Board no later than the February session each year. The content of the Annual Strategic Work

Plan must include, at a minimum, the topics set forth in the issued corporate guidelines.

ARTICLE 12. Independence.

The Board of Directors shall always act independently of Management and in accordance with the general principles and instructions issued by the General Shareholders' Meeting.

ARTICLE 13. Board Committees.

The Board of Directors shall permanently create and maintain at least the Committees that it is legally and statutorily required to establish.

ARTICLE 14. Approval and Amendment of the Rules.

The Board of Directors of the Bank shall have exclusive authority to approve and amend these Rules at the initiative of the body itself or any of its members, for which the matter shall be addressed at a Board meeting.

ARTICLE 15. Interpretation of the Rules.

These Rules are complementary and supplementary to the provisions of the bylaws, legal provisions, and the Bank's Corporate Governance Code.

It is the responsibility of the Bank's Board of Directors to resolve any doubts or disagreements that arise in the application or interpretation of these Rules, in accordance with the principles and recommendations on corporate governance adopted within the Bank.

ARTICLE 16. Acceptance of these Rules.

Being a member of the Board of Directors implies express acceptance of these Rules.

BANCO COMERCIAL AV VILLAS S.A.
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Approved by Board of Directors Minutes No. 831 dated March 28, 2011.
Amended by Board of Directors No. 933 dated December 14, 2015.
Amended by Board of Directors No. 1062 dated December 13, 2021.
Amended by Board of Directors No. 1108 dated December 11, 2023.
Amended by Board of Directors No. 1119 dated June 24, 2024.
Amended at Board of Directors meeting dated July 14, 2025, contained in Minutes No. 1145.