



Junta Directiva

The shareholder Grupo Sura S.A. presented the following candidates for election to the Board of Directors of Bancolombia S.A. for the period April 2023 – March 2025

The candidates are the following:

Independent members:

- Luis Fernando Restrepo Echavarría
- Andrés Felipe Mejía Cardona
- Sylvia Escovar Gómez
- Arturo Condo Tamayo
- Silvina Vatnick

Non independent members

- Gonzalo Alberto Pérez Rojas
- Juan David Escobar Franco



Luis Fernando Restrepo Echavarría

Independent member

Member of the Board of Directors since 2016

Bachelor's degree in Industrial Management from Georgia Tech and MBA from the University of Chicago. Within his professional experience, he has been linked to The Marmon Group of Chicago. He was part of a Leadership Rotational Program in Chicago and has held roles with the following companies: The Rego Company (Production Planning and Industrial Engineering), Hammond Organ Company (Financial and Cost Accounting), and Marmom Keystone (Sales). He is president of Crystal S.A.S. company dedicated to the production and marketing of brands in Latin America such as Gef, Punto Blanco, Baby Fresh and Galax.

He belongs to the following Boards of Directors: Constructora Concreto S.A., Etiflex S.A. (Lithograph), Espumas Plásticas S.A.S.. Previously, he was part of the ANDI Board of Directors. Likewise, he is part of the Advisory Board of the president of Georgia Tech in the United States.





As president of a multi-Latin company with a presence in 13 countries, he has extensive experience and knowledge in business leadership in different macroeconomic environments, managing political, regulatory, and sectoral risks. Likewise, from this role, he has continuously and adequately faced changes in the markets, developing skills to anticipate, with a proactive vision in the business environment.

In his business and professional career, he has participated in different areas that include sales, accounting and production, which has allowed him to develop a comprehensive and strategic vision, which contributes to promoting the evolution of Grupo Bancolombia, among others, through productivity and efficiency, customer knowledge and differentiation.

His participation in the ANDI Board of Directors and in other Boards of Directors demonstrate his conviction in strengthening the productive fabric of the country, and in the construction of sustainable communities, coinciding with the business orientation of Grupo Bancolombia towards sustainable development, well-being and equity. From his experience, he contributes in guiding the relevant and strategic decisions of Grupo Bancolombia, its businesses and products.

He is a professional with high ethical standards and a firm commitment to good governance, with a good reputation based on transparent professional practice. He is not involved in any cause of incapacity or incompatibility according to the law and the Good Governance Code, and complies with the independence criteria established in the law and in the Good Governance Code.



Andrés Felipe Mejía Cardona

Independent Director

Member of the Board of Directors since 2016

Economist from the University of Michigan. Eafit MBA, with studies in Strategic Planning from the University of Barcelona, Senior Management at the Universidad de los Andes and the EXPRO program in International Business at the CBI of Rotterdam, the Netherlands. He has extensive professional experience in foreign trade and international markets.

He is the General Manager of MU Mecánicos Unidos S.A.S., a company dedicated to metal foundry and manufacturer of the Victoria brand.

He has been a member of the Boards of Directors of Protection, Edatel, ISA, Isagen, XM, Internexa and Fabricato. He is currently a member of the Board of Directors of Electric Interconnection S.A. (ISA)



His professional career leading an industrial and exporting company, allows him to contribute to the search of the generation of economic and social value in the long term, and in the understanding of different economic, sectoral and political environments. He has the capacity to anticipate, with a proactive vision, in competitive environments exposed to accelerated changes.

Having participated in the management of other companies in the financial sector, the real sector and in Colombian issuers of securities, have given him extensive knowledge in the comprehension of risk management, and in the understanding, monitoring and strengthening of the systems of internal control. This allows him to contribute to Bancolombia having a structure management and operations appropriate to the achievement of business and control objectives.

His professional experience, coupled with his academic training as an economist, with studies in administration, strategic planning and senior management, makes him a strategist with experience in the world of local and international business.

He has a good reputation based on a coherent and diligent professional practice, with integrity and with ability to make decisions in the context of business.

He is not involved in any cause of disability or incompatibility according to the law and the Good Governance Code, and meets the independence criteria established by law and the Good Governance Code.

Sylvia Escovar Gómez

Independent Director

Member of the Board Since 2020

Economist from the Universidad de los Andes. She has an outstanding career in both the public and private sectors, worked as a senior economist at the Resident Mission in Colombia of the World Bank and was head of the Division of External Credit in the National Planning Department (DNP). In addition, she held the Headship of the Economic Studies Service of the Banco de la República, the Head of the DNP National Public Policy Evaluation System and the General Directorate of FES Leadership Foundation. Was undersecretary of Education and Undersecretary of Finance in Bogotá D.C.

Previously she held the Financial Vice Presidency of Fiducolombia. Until December 2020 she was President of the Terpel Organization, where she held different positions.

She is member of the Board of Directors of EPS Sanitas, ETB S.A., Corona S.A., Terpel S.A. and Ecopark S.A.S.





Recognized in 2017 by Portafolio as the best executive of the year and recognized by Merco as the only woman among the first 15 leaders with the best reputation in Colombia. In her distinguished career she has focused on the consumer, customer service, business sustainable, ethical and values and in regional businesses, contributing from them in the management of the Grupo Bancolombia.

She has strong managerial skills, and relationships in both the public and private sectors. Her academic background and experience in different areas, including finance and operations, have given her insight strategy of the businesses and a sensitivity to the knowledge and focus in clients.

Her experience in company leadership contributes to the management of different risks, including that of human talent and that of development of culture and talent for competitiveness. From a proactive vision, she contributes in schemes that enable the well-being, cohesion and culture of employees.

Professional with a good reputation and credibility, with high ethical standards, and with conviction about the business orientation of Grupo Bancolombia towards sustainable development, well-being and equity.

She is not involved in any cause of disability or incompatibility according to the law and the Good Governance Code, and meets the independence criteria established by law and the Good Governance Code.



Arturo Condo Tamayo

Independent Director

Member of the Board of Directors since 2016

PhD in business strategy and competitiveness at Harvard Business School. He is dean of EARTH University, an institution that educates leaders focused on the sustainability of rural areas. He was dean of INCAE Business School and Director of the Latin American Center for Competitiveness and Sustainable Development.

Consultant in strategic planning and competitive, corporate and internationalization strategy for companies and organizations in Latin America and Asia. He has also been an advisor to multilateral organizations such as the IDB and the World Bank. In 2014, he launched the strategic information company Keyword Centroamérica, of which he is its president. He is a founding member of the Central American Private Sector Initiative (CAPSI), and of the Global Shapers community in Costa Rica, which is part of the World Economic Forum.

He has been recognized by the World Economic Forum as a Young Global Leader (YGL). He is a founding member of the board of the Global Business Oath Project, a project that seeks to change the ethical behavior of business leaders. Arturo Condo was also one of the founders and promoters of the Fintech Association of Central America and the Caribbean in 2016 and was a member of the Board of Impesa (2015-2017), a fin-tech with a flagship product, Monibyte.

He is currently a member of the Board of Voces Vitales Costa Rica.



With a long history of leadership, academic and professional achievements, and an international vision, he brings a strategic and international vision to Grupo Bancolombia. His commitment with sustainable development promotes the purpose of the Group directly from senior management.

Consultant, researcher and academic in matters of strategy, innovation, sustainability, revelation of information and financial control. His training and trajectory allows Grupo Bancolombia to have a member who contributes to the continuous improvement of the business environment control and management of cybersecurity and ESG risks.

In his career as director of Bancolombia, he has contributed to the proper design and monitoring of the control system. Likewise, his knowledge of ESG contributes to the incorporation of these topics within the strategy of Grupo Bancolombia, and its participation and experience in the ecosystem Fintech, contribute to the evolution and transformation of Grupo Bancolombia.

His knowledge of cybersecurity issues contributes to the identification, evaluation, control and monitoring of cybersecurity and information security risks.

He is not involved in any cause of disability or incompatibility according to the law and the Good Governance Code and meets the independence criteria established by law and the Good Governance Code.

Silvina Vatnick

Independent Director

Member of the Board of Directors since 2021

PhD Candidate in Macroeconomics and International Finance from Columbia University, New York - Economist from the University of Buenos Aires and Master in Economics from UCEMA. Specialist in macroeconomic issues, financial and regulatory stability, corporate governance, sustainability and entrepreneurship. She has a recognized technical domain and close understanding of the economy in Latin America, particularly in countries such as Colombia and Guatemala.

She was Principal Economist at the World Bank for 21 years, Advisor to the President of the Board of Directors of the Central Bank of Argentina, and President and Co-Founder of the Center for Financial Stability for Latin America for 9 years.

She is currently a Financial Stability Advisor at the United States Treasury since 2016, a member of the OECD corporate governance team since 2003, and a partner at Global Outcomes, a consulting firm that advises institutions in Latin America on corporate governance and ESG issues.





She has a solid professional and academic career, and an international vision of macroeconomic, financial and regulatory stability, corporate governance, sustainability and entrepreneurship issues, which contributes to the sustainable growth of Grupo Bancolombia, and to the incorporation of the best international practices in the development of the business and in the government of the group.

She is a professional with recognized technical domain, global perspective, strategic vision, and broad experience in financial systems. Her skills contribute to the strengthening of the culture of the bank, the rigor of financial information and the adequate management of the different risks to comply with the best practices and global standards.

With solid knowledge and experience in economics, markets, global financial systems and banks, and banks in crisis, she provides the ability to anticipate and the rigor in making relevant and strategic decisions for Grupo Bancolombia.

She is not involved in any cause of disability or incompatibility according to the law and the Good Governance Code, and complies with the independence criteria established by law, the Good Governance Code.



Gonzalo Alberto Pérez Rojas

Non-independent Director

Member of the Board of Directors since 2004

He is a lawyer from the University of Medellín with a Specialization in Swiss Re – Zurich Insurance and CEO Management Program at the Kellogg School of Management.

He was appointed in April 2020 as president of Grupo de Inversiones Suramericana, where he has worked since 1981. Previously, he served as President of Suramericana S.A., an entity in which he held different positions such as Vice President of Insurance and Capitalization, Vice President of Corporate Business, Manager of Business Business and Human Resources Manager.

He is currently a member of the Board of Directors of Bancolombia S.A. and Fundación Sura. Likewise, he is a member of the Board of Directors of the subsidiaries of Suramericana (Seguros SURA) in Latin America.



In his role as President of Grupo Sura, he leads a holding company with a broad investment portfolio in Latin America and the United States in sectors such as finance, infrastructure, insurance and asset management, which is listed on the Colombian Stock Exchange. and is enrolled in the ADR program -Level I, in the United States. In addition, it is part of the Dow Jones Global Sustainability Index (DJSI), which recognizes companies with the best economic, social, environmental and corporate governance practices in the world.

He is a proven leader in the management of companies comparable to Grupo Bancolombia, with analytical and managerial skills, and a strategic vision of the business, with knowledge of markets and financial systems at a local and regional level, and experience in talent risk analysis. human resources, business continuity, model risk and economic environment within the framework of the decision-making processes of the Board of Directors.

His experience enriches the discussions around the business and, in particular, in those aspects related to the financial sector, regulators, clients, investors and other relationship groups both in the local and international scenario. He has extensive knowledge of the obligations that Grupo Bancolombia has towards its different stakeholders and provides Grupo Bancolombia with a strategic vision that includes leadership, governance, talent, risk management, sustainability, legal and regulatory management.

He is a professional with solid technical, ethical and human skills, with a business focus, and decision-making capabilities in the context of business.

He is not involved in any cause of disability or incompatibility according to the law and the Good Governance Code, and due to his academic training and his extensive experience in management positions in companies in the financial sector,

Juan David Escobar Franco

Non independent member

Member of the Board of Directors Since 2020

He is a systems engineer from Eafit University, with a specialization in Electronic Business from Tecnológico de Monterrey and a Master's Degree in Administration from the same institution.

He has a Master's Degree in Actuary from Georgia State, senior management studies from the Kellogg School of Management, digital transformation from the University of Virginia, among other courses associated with project management and leadership.

Since 2018 he has been President of Seguros Sura Colombia, a company where he has held different positions such as Vice President of Insurance, Actuary Manager and Director of Automobiles.

He has been a member of different boards of directors of the business and social sector. He is currently a member of the Board of Directors of Fasecolda and Corporación Ballet Folclórico de Antioquia.

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Through his experience in leading different lines of business in the insurance sector, he has in-depth knowledge of risk management, contributing to monitoring, control and establishment of policies in Grupo Bancolombia, and comprehensive risk management. Its strategic vision contributes to the measurement and evaluation of risks, in decision-making of the Group, and in the adequate management of operational resilience and the continuity of the business. Has deep analytical and managerial skills, and strengths in evaluating and questioning financial and risk information, as well as information on business proposals.

He has knowledge of technology and trends in the corporate field including digital transformation, digital banking and cybersecurity.

He has extensive knowledge of the responsibilities that financial institutions have with its users, clients and other interest groups, and its training allows it to make contributions in matters such as, operational resilience, infrastructure change, technological reconversion, and understanding key fronts for Grupo Bancolombia such as cybersecurity, information security, e-commerce, business transformation, as well as contributing to risk management related to said fronts within the decision-making process of the Board of Directors.

He is not involved in any cause of disability or incompatibility according to the law and the Code of Good Government

Good Governance Committee Concept

- **Personal attributes:** The candidates are upright professionals, have high ethical standards and a good reputation.
- **Professional attributes:** Candidates have first-class academic preparation, knowledge, and a professional career that allows them to direct Grupo Bancolombia from its purpose. They meet the required analytical and managerial skills. They have experience in risk management and sustainability, as well as a global and strategic vision of business.
- **Aptitude to be appointed:** Candidates meet all the legal requirements and have the track record and suitability to be presented for consideration by the SFC.
- **Independence, disabilities and incompatibilities:** Candidates meet the conditions set forth in the Good Governance Code to be considered independent (as applicable) and are not immersed in inhabilities or incompatibilities.
- **Diversity:** Candidates present among themselves a high complementarity and diversity in technical strengths, academic and professional experience, both nationally and internationally, in relevant fields for the administration of the Group and the adequate management of its risks and business.

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