

CORFICOLOMBIANA

ADDENDUM No. 1 TO THE INFORMATION PROSPECTUS

ORDINARY BOND AND SOCIAL BOND ISSUANCE AND PLACEMENT PROGRAM

CORFICOLOMBIANA S.A.

OCTOBER 05, 2021

Issuer: Corporación Financiera Colombiana S.A., hereinafter referred to as Corficolombiana S.A.

TIN: 890.300.653-6

Domicile: Bogota D.C., Colombia

Main office address: Carrera 13 No. 26-45, floors 3, 6, 7 and 8.

Branches: None

Main Activity of the Issuer: The corporate purpose of Corficolombiana S.A. is to enter or execute all operations and agreements legally permitted to Financial Corporations, subject to the requirements and limitations of Colombian Law.

This Addendum amends and adds the provisions set forth below, of the Information Prospectus published in August 2019 by Corficolombiana S.A. (hereinafter the "Information Prospectus"), corresponding to the Ordinary Bond and Social Bond Issuance and Placement Program with a global quota of up to one trillion Colombian pesos (\$1,000,000,000,000) (hereinafter the "Program"). By means of Official Letter No. 2019089256-010-000 of August 20, 2019 of the Department of Issuers and Other Agents of the Finance Superintendence of Colombia, the automatic registration in the RNVE and the public offer were formalized, modified by Official Letter No. 2021178567-010-000 of October 01, 2021 by means of which Addendum No. 1 was authorized.

This Addendum forms an integral part of the Information Prospectus. The terms used in this Addendum shall have the same meaning given to them in the Information Prospectus, unless otherwise expressly established in this Addendum.

1. The following sections contained in the cover page of the Information Prospectus are amended: "Class of Security" to include the Social Bonds Program, "Program Rating", "Term of the authorization of the Public Offer of the Issuance and Placement Program" which new text is as follows (the modifications are underlined):

INFORMATION PROSPECTUS ORDINARY BOND AND SOCIAL BOND ISSUANCE AND PLACEMENT PROGRAM CORFICOLOMBIANA S.A. AUGUST 2019

Disclosure date: August 20, 2019

Issuer: Corporación Financiera Colombiana S.A., hereinafter referred to as Corficolombiana S.A.

TIN: 890.300.653-6

Domicile: Bogotá D.C., Colombia

Main office address: Carrera 13 No. 26-45, floors 3, 6, 7 and 8.

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CHARACTERISTICS OF THE ORDINARY BONDS AND SOCIAL BONDS OFFERS	
ORDINARY BONDS AND SOCIAL BONDS ISSUANCE AND PLACEMENT PROGRAM	
Security Class:	Ordinary Bonds and Social Bonds, collectively the “Bonds” or the “Securities”.
Number of Series:	Five (5) series: A, B, C, D and E.
Maturity:	All series have maturity dates between two (2) years and thirty (30) years from the Issuance Date.
Rating of the Bond Issuance and Placement Program	Fitch Ratings Colombia S.A. granted a AAA (col) Rating to the Ordinary Bonds Issuance and Placement Program of Corficolombiana S.A. <u>because of Addendum No.1 Fitch Ratings Colombia S.A. confirmed the Rating related to the ratings of the Ordinary Bonds and Social Bonds Issuance and Placement Program charged to a global quota of up to one trillion Colombian pesos of Corficolombiana.</u> The rating document and the aforementioned confirmation is included in its entirety as an annex to this Information Prospectus.

GENERAL INFORMATION OF THE ORDINARY BONDS AND SOCIAL BONDS	
Market to which the Securities are addressed:	Main Market.
Offerees:	The General Public. The General Public means all legal entities, including but not limited to Pension and Severance Funds, natural persons, minors holding an identity card, adults holding a citizenship card or personal identification document -NIP, NUIP or TIN, as well as foreigners residing in Colombia holding a foreign identity card and any other Investor with the legal capacity to acquire the securities issued by Corficolombiana S.A.
Type of Offer:	Public Offer.
Law on Circulation:	To order. Fully dematerialized.
Par Value:	One million Colombian pesos (\$1,000,000 legal tender) for each Series denominated in Colombian pesos or one thousand (1,000) RVU for the series denominated in RVU.
Subscription Price:	The subscription price of the <u>Bonds</u> shall consist of the par value plus the premium or minus the discount, if offered in the respective Notice of Public Offer.
Number of Securities:	The total amount of securities shall be the result of dividing the amount effectively issued in each of the Issuances over the Par Value (Colombian pesos or RVU).
Global Program Quota:	One trillion Colombian pesos \$1,000,000,000,000 legal tender.
Rights embodied in the Securities:	Receive the principal, interest, and reimbursement of the principal, all in accordance with the provisions of the respective Notice of Offer, the Issuance Regulations and this Information Prospectus. The electronic transfer of the <u>Bonds</u> entails for the acquirer the right to exercise the right of payment of the principal and interest under the terms contained in the security; the other rights arising from this prospectus or the law.
Modality of registration:	The <u>Bonds</u> that are part of this Issuance and Placement Program have been registered in the National Registry of Securities and Issuers (RNVE) under automatic registration.

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Modality of issuance of the securities:	Pursuant to article 6.1.1.1.5 of the Single Decree 2555/2010, the Program Securities shall be issued under the standardized modality.
Minimum Investment:	The minimum investment shall be equivalent to the value of ten (10) <u>Bonds</u> , that is, ten million Pesos (\$10,000,000) or ten thousand (10,000) RVU. Consequently, no transactions may be carried out in the primary or secondary market for amounts lower than ten million Pesos (\$10,000,000) or ten thousand (10,000) RVU. RVU and thereafter may be traded in multiples of (1) bond as long as the minimum investment is complied with. The investment in the <u>Bonds</u> must be made for a whole number of <u>Bonds</u> since they may not be divided.
Maximum Interest Rate:	See subsection Securities Maximum Rates in the section Securities Financial Conditions in Chapter 1 of Part One of this Information Prospectus.
Commissions and related expenses:	The Investors must bear the cost of the Tax on Financial Movements (GMF) that may be generated within the subscription process of the Bonds (4x1000). The financial yields of these Securities shall be subject to withholding tax, in accordance with the tax regulations in force and the opinions of the National Directorate of Taxes and Customs (DIAN) at the time of the respective payment.
Stock Exchange where the Securities are listed:	Bolsa de Valores de Colombia S.A. (hereinafter “bvc”).
Term of the authorization of the Public Offer of the Issuance and Placement Program:	In accordance with article 6.3.1.1.3 of Decree 2555/2010, the Issuances may be offered publicly, individually, during a term of <u>five (5) years</u> counted from the date the Issuer sends to the Finance Superintendence of Colombia for the RNVE, the documentation provided in articles 5.2.1.1.3 and 5.2.1.1.5 of Decree 2555/2010. The foregoing, since the securities issued by Corficolombiana S.A. as a credit institution supervised by the Finance Superintendence, are automatically registered in the RNVE and their public offer is authorized. <u>The renewal of the deadline was authorized through Addendum #1 by the SFC, for a period of five (5) years counted from Official Letter No. 2021178567-010-000 dated October 01, 2021, under the terms of article 6.3.1.1.3. However, the Issuer may request in writing the renewal of the deadline, for equal periods, before the expiration thereof.</u> To proceed with the placement of a new Issuance, the Issuer must conclude the previous Issuance, pursuant to letter b) of Article 133 of the Organic Statute of the Financial System.
Term of the offer:	The term of the offer of each of the Issuances made against the Global Quota shall be that established in the respective Notice of Public Offer.
Placement deadline:	The deadline for the placement of each of the Issuances shall be that established in the respective Notice of Public Offer.
Lead Placement Agents	For the first Issuance of the Ordinary Bond Issuance and Placement Program, Casa de Bolsa S.A. shall be the Lead Placement Agent(s); for the other <u>Bond</u> issuances, the Lead Placement Agent(s) shall be informed to the market through the corresponding Notices of Offer.

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Legal Representative of the Bond Holders:	Pursuant to the paragraph of article 133 of the Organic Statute of the Financial System, the issuance of Bonds by a Financial Corporation does not require a Legal Representative of the Bond Holders.
Managing Agent for the payments of the Program:	Depósito Centralizado de Valores de Colombia S.A. (hereinafter "Deceval").
Updated Financial Information to:	The financial information contained in the information prospectus is current as of March 31, 2019. From that date, such information may be consulted at the National Registry of Securities and Issuers and/or the Colombian Stock Exchange.
Persons authorized to give further information or statements regarding the contents of the Information Prospectus.	The persons authorized to give information or statements regarding the contents of the Information Prospectus are: Adriana del Pilar González, Corporate Manager of Investor Relations, Juan Carlos Páez, Executive Vice President, Gustavo Ramírez, Executive Vice President of Investments and Alejandro Sánchez, Executive Vice President of Investment Banking of Corficolombiana S.A., who may be contacted at the main office of the company at the following address: Carrera 13 No. 26- 45, floors 3, 6, 7 and 8, Bogotá D.C. Colombia. Those interested in requesting information or statements regarding the contents of the Information Prospectus may do so by telephone at 3538787 in Bogotá D.C. or via email to the following addresses: adriana.gonzalez@corficolombiana.com , juan.paez@corficolombiana.com , gustavo.ramirez@corficolombiana.com and alejandro.sanchez@corficolombiana.com .
Code of Good Governance:	As of the date of publication of this Information Prospectus, Corficolombiana S.A. has a Code of Good Governance that meets the requirements demanded by the regulations in force, which may be consulted on the website www.corficolombiana.com and at the main offices of the Company's domicile. In addition, the Company carries out annually, as required by External Circular Letter No. 028/2014 of the Finance Superintendence of Colombia, the best corporate practices survey – Country Code.

Operating and Awarding Agent



Central Securities Depository



Lead Placement Agent



Other Placement Agents



WARNINGS

"THE READING OF THE INFORMATION PROSPECTUS IS DEEMED FUNDAMENTAL FOR POTENTIAL INVESTORS TO BE ABLE TO ADEQUATELY EVALUATE THE CONVENIENCE OF THE INVESTMENT THEY WISH TO MAKE IN EACH OF THE ISSUANCES MADE BY THE

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ISSUER WITH CHARGE TO THE GLOBAL QUOTA AUTHORIZED FOR THE ISSUANCE AND PLACEMENT PROGRAM".

"THE PROSPECTUS DOES NOT CONSTITUTE AN OFFER OR AN INVITATION BY OR ON BEHALF OF THE ISSUER, THE STRUCTURER, THE LEAD AGENT OR THE PLACEMENT AGENTS, TO SUBSCRIBE OR PURCHASE ANY OF THE SECURITIES COVERED BY THE PROSPECTUS"

"THE REGISTRATION IN THE NATIONAL REGISTRY OF SECURITIES AND ISSUERS AND THE AUTHORIZATION OF THE PUBLIC OFFERS MADE AGAINST THE GLOBAL QUOTA AUTHORIZED FOR THE ISSUANCE AND PLACEMENT PROGRAM, DO NOT IMPLY ANY QUALIFICATION OR RESPONSIBILITY ON THE PART OF THE FINANCE SUPERINTENDENCE OF COLOMBIA ABOUT THE NATURAL PERSONS OR LEGAL ENTITIES REGISTERED OR ABOUT THE PRICE, MERIT OR TRADABILITY OF THE SECURITY OR OF THE RESPECTIVE ISSUANCE, OR ABOUT THE CREDITWORTHINESS OF THE ISSUER"

"THE REGISTRATION OF THE SECURITIES ISSUED IN EACH ISSUANCE MADE AGAINST THE GLOBAL QUOTA AUTHORIZED FOR THE ISSUANCE AND PLACEMENT PROGRAM, IN BOLSA DE VALORES DE COLOMBIA S.A. DOES NOT IMPLY ANY CERTIFICATION ON THE MERIT OF THE SECURITY OR OF THE RESPECTIVE ISSUANCE OR ON THE CREDITWORTHINESS OF THE ISSUER."

"THIS DOCUMENT DOES NOT CONSTITUTE A BINDING PUBLIC OFFER; THEREFORE, IT MAY BE SUPPLEMENTED OR CORRECTED. CONSEQUENTLY, NO NEGOTIATIONS MAY BE CARRIED OUT UNTIL THE PUBLIC OFFER IS AUTHORIZED AND OFFICIALLY COMMUNICATED TO ITS RECIPIENTS."

2. Some sections of the section on Authorizations, special information and other general warnings to all prospectuses are modified as follows: (modifications are underlined)

AUTHORIZATIONS, SPECIAL INFORMATION AND OTHER GENERAL WARNINGS TO ALL PROCESSES:

A Authorizations

1. About the Competent Bodies of the Issuer

In accordance with the provisions of letter i) of article forty-six (46) of the bylaws of Corporación Financiera Colombiana S.A. (hereinafter "Corficolombiana S.A." or "The Issuer"), it corresponds to the Board of Directors to authorize the issuance of bonds, this Ordinary Bond Issuance and Placement Program was authorized by said body in its meeting held on June 26, 2019 and July 31, 2019, as stated in Minutes No. 1903 and Minutes No. 1906, respectively.

Likewise, and as stated in Minutes No. 1903, the Board of Directors authorized the legal representative of the company to carry out and execute all the necessary procedures, enter into the required agreements, as well as to carry out any other necessary procedures for the execution of the Ordinary Bonds and Social Bonds Issuance and Placement Program. Particularly, it authorized the legal representative to (i) determine the maximum interest rate of the securities, which shall be published in the Notices of Public Offer; (ii) prepare the Information Prospectus and its addenda, within the parameters set forth in the Regulations, in accordance with the comments, clarifications or observations made by the competent entities, or those deemed convenient for any other circumstance.

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On July 28, 2021, according to Minutes No. 1952, the Issuer's Board of Directors authorized to add within the securities that may be issued under the Global Quota the Social Bonds, the renewal of the Program's term for five (5) years and consequently modified the Issuance and Placement Regulations, as well as authorized the company's legal representative to carry out and execute all the necessary procedures to incorporate the authorized modifications to the Information Prospectus of the Bonds Issuance and Placement Program within the parameters set forth in the Regulations, in accordance with the comments, clarifications or remarks made by the competent entities, or those deemed convenient for any other circumstance.

2. About Administrative Authorities

The Department of Issuers and Other Agents of the Finance Superintendence of Colombia, through official letter No. 2019089256-010-000 of August 20, 2019, formalized the automatic registration in the RNVE and the public offer of the Ordinary Bonds that are part of the Issuance and Placement Program.

The respective amendments to the Program contained in Addendum No. 1 were authorized by the SFC by means of official letter No. 2021178567-010-000 dated October 01, 2021.

None of the SFC's statements regarding the securities issued by Corficolombiana S.A. constitutes an opinion on the quality of such securities or the solvency of the Company.

B Other Securities Offers of the Issuer

Corficolombiana S.A. has no other ongoing public or private offers of securities simultaneously with this Program.

Corficolombiana S.A. has not requested authorizations to make public or private offers of securities in the local market or abroad, whose decision by the competent authority is still pending.

Ordinary Bonds and Social Bonds of Corficolombiana S.A. are registered in the RNVE and in the bvc for their negotiation in the Secondary Market.

C Persons Authorized to provide Information or Statements on the Contents of the Information Prospectus

The persons authorized to give information or statements regarding the contents of the Information Prospectus are:

- Adriana del Pilar González Romero, Corporate Manager of Investor Relations, who may be contacted at the offices of Corficolombiana located at Carrera 13 No. 26- 45, 8th floor in the city of Bogotá. Those interested in requesting information on the contents of the Information Prospectus may do so by calling (1) 2863300 extension 70266 in Bogota or by email to: relacion.inversionistas@corficolombiana.com.
- Juan Carlos Páez Ayala, Executive Vice President of Corficolombiana, who may be contacted at the offices of Corficolombiana located at Carrera 13 No. 26-45, 8th floor in the city of Bogotá. Those interested in requesting information on the contents of the Information

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Prospectus may do so by calling (1) 2863300 extension 70149 in Bogota or by email to: juan.paez@corficolombiana.com.co

- Gustavo Ramírez Galindo, Vice President of Investments, who may be contacted at the offices of Corficolombiana located at Carrera 13 No. 26-45, 8th floor in the city of Bogotá. Those interested in requesting information on the contents of the Information Prospectus may do so by calling (1) 2863300 extension 3397 in Bogotá or by email to: gustavo.ramirez@corficolombiana.com.co.
- Alejandro Sánchez Vaca, Executive Vice President of Investment Banking, who may be contacted at the offices of Corficolombiana located at Carrera 13 No. 26-45, 6th floor in the city of Bogotá. Those interested in requesting information on the contents of the Information Prospectus may do so by calling (1) 2863300 extension 69965 in Bogota or by email to: alejandro.sanchez@corficolombiana.com.co.

D Economic Interest of the Advisors

The Placement Agents of the Bond Issuance have a direct economic interest in the placement of the securities, according to the terms of the best-efforts placement agreement executed between Corficolombiana S.A. and each of the Placement Agents.

There is no other advisor to the process of Bond issuance and placement of Corficolombiana S.A. that has a direct or indirect economic interest that depends on the success of the placement of the Bonds.

E Information on Persons involved in the Valuation of the Corporation's Liabilities or Assets

No appraisal, valuation or assessment of the Corporation's assets or liabilities has been contracted for this Program. The information contained in this Information Prospectus has been supplied by Corficolombiana S.A. and, in some cases, by various sources duly identified in the body of the document.

F Information on links between the Issuer and its Advisors or Structurers

Casa de Bolsa S.A. Sociedad Comisionista de Bolsa, Lead Placement Agent of the first Issuance under the Program offered in this Prospectus is an affiliate of Corficolombiana S.A.

G Warnings:

1. Prior Authorizations

The Investors interested in investing in the Issuer's Bonds must previously obtain any judicial, governmental, corporate or any other type of authorization that may be required due to their particular conditions.

2. Other Warnings

THE PROSPECTUS DOES NOT CONSTITUTE AN OFFER OR AN INVITATION BY OR ON BEHALF OF THE ISSUER, THE STRUCTURER, THE LEAD AGENT OR THE PLACEMENT AGENTS, TO SUBSCRIBE OR PURCHASE ANY OF THE SECURITIES COVERED BY THE PROSPECTUS.

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IMPORTANT

Under no circumstances does this Information Prospectus constitute an offer to sell or a request to buy.

NOTICE

The information contained in this Information Prospectus has been prepared to assist prospective investors interested in making their own evaluation of the Company and does not intend to contain all the information that a prospective Investor may require. This Information Prospectus is based on information provided by Corficolombiana S.A., as well as other duly identified sources.

Corficolombiana S.A. certifies, within its competence, that it used due diligence in verifying the contents of the Information Prospectus and, therefore, certifies the veracity thereof and that it does not contain omissions or inaccuracies that are material and may affect the decision of future Investors.

The distribution of this Information Prospectus and any sale made does not indicate or guarantee, under any circumstances, that there have been no changes in matters relating to Corficolombiana since the date of this document. Events after the preparation and distribution of this Information Prospectus may generate modifications to the information contained herein.

The contents of this Information Prospectus or any information received in connection with it, whether verbal or written, by any person, shall not be taken as the provision of any kind of advice by Corficolombiana S.A., as well as its contractors, subcontractors, directors, officers, partners, employees, agents, representatives, affiliates, or advisors. Each potential Investor must make an independent evaluation of the merits of making the investment and for this purpose must consult its own professional advisor.

The decision to invest in the Ordinary Bonds or in the Social Bonds offered implies the Investor's acknowledgement and acceptance that neither Corficolombiana S.A. nor its advisors shall have the obligation to reimburse or compensate the potential Investors for any cost or expense incurred by them in evaluating or proceeding in accordance with the Information Prospectus or incurred in any other way with respect to the transaction.

Neither Corficolombiana S.A., nor its contractors, subcontractors, directors, officers, partners, employees, agents, representatives, affiliates, or advisors make any representation or warranty as to the future performance or results of Corficolombiana or any projection or information (express or implied) relating thereto.

Potential Investors should only rely on the information contained in this Information Prospectus, the Issuance and Placement Regulations and the Notices of Public Offer of the Issuances. Neither Corficolombiana S.A. nor the Placement Agents have authorized any person to provide information that is different or additional to that contained in this Prospectus or in the referred documents. If any person provides additional or different information, it should not be considered valid.

The information contained in this Prospectus is considered essential to allow a proper evaluation of the investment by potential Investors.

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STOCK EXCHANGE AND BROKERAGE FIRMS

Bolsa de Valores de Colombia S.A. (bvc) is a private stock corporation, subject to the inspection, surveillance, and permanent control of the Finance Superintendence of Colombia (SFC), in accordance with the provisions of Law 964/2005. The bvc's main function is to organize and maintain the proper functioning of the stock market. The bvc is a trading venue where the securities registered therein are traded on a daily basis.

The brokerage firms (Sociedades Comisionistas de Bolsa or SCB) are professional legal entities, which have the quality of agents of the Securities Market and therefore are registered in the National Registry of Securities Market Agents maintained by the SFC.

In development of their brokerage activities, the SCBs are empowered to enter and execute the securities commission agreement. In the course of their work, SCBs receive orders given by a client to proceed with the purchase or sale of securities under the best conditions offered by the market. They also provide advice to their clients, informing them, in an objective manner, of the options offered by the market. SCBs are subject to permanent inspection and surveillance by the SFC.

3. The following definitions are included and modified in the section "Glossary of Terms of the Program":

Offer Acceptance: it is the irrevocable and unilateral declaration of will by means of which the investor formulates an order to purchase the Bonds and is obliged to pay for the Bonds it accepts to acquire under the terms of the Issuance and Placement Regulations and this Prospectus.

Placement Agent: The entities in charge of promoting and placing the Bonds. For the first Issuance, it refers to Casa de Bolsa S.A., or any other entity designated for such purposes in the Notice of Public Offer. For the other Issuances made by the Issuer under the Program, the Lead Placement Agent(s) shall be appointed by the Issuer and such circumstance shall be informed to the Public Securities Market in the respective Notices of Public Offer of the corresponding Issuance.

Bonds: Ordinary Bonds and Social Bonds shall be understood jointly.

Ordinary Bond: Security that incorporates an aliquot part of a collective credit constituted to the charge of a Financial Corporation, under the restriction of being an obligation that counts on the entity's equity as guarantee of the debt.

Social Bonds: Ordinary Bond with social component registered in the RNVE and in the bvc, whose characteristics are indicated in this Information Prospectus.

Issuance Date: For each of the Bond Issuances, it shall be the business day following the date on which the first Notice of Public Offer is published.

Financing Framework or Framework: Defines the characteristics and criteria that make a road infrastructure project eligible to be financed within Corficolombiana's Social Financing Framework. This framework has been developed in line with the Social Bond Principles 2021 (SBP) developed by the International Capital Markets Association (ICMA) and includes the four key components: Use of Resources, Project Evaluation and Selection Process, Resource Management and Reporting. The social financing framework can be consulted on the issuer's website: www.corficolombiana.com.

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Eligible Social Projects: These are projects that meet the eligibility criteria established in numeral 2, letter T, Chapter 1, of Part 1 of this Prospectus.

Report on the Use of Funds of Social Bonds: It is the Issuer's annual report by means of which it informs on the use of the resources with the indication of the projects that are financed through the resources coming from the issuance of Social Bonds, as well as the main results in terms of social impact of the Eligible Social Projects.

External Reviewer: Qualified consulting or auditing firm that carries out the review of the Social Bonds, which issues the evaluation report referred to in numeral 4, letter T, Chapter 1, of Part 1 of this Prospectus.

Bond Holders: Shall be the Investors that acquire Ordinary Bonds and Social Bonds.

Security(ies): Shall be the Ordinary Bonds and the Social Bonds that are part of each of the Program's Issuances, when their purpose or effect is to raise funds from the public. The securities shall have the characteristics and prerogatives of securities, except for the exchange action of return. (Article 2 Law 964/2005).

Par Value: Amount of money represented in the Bonds at the time of their Issuance.

4. Part 1 - Securities is amended to add the Social Bonds incorporated to the Program through Addendum No. 1, the extension of the Term of the Program, and adjustments to the rules of the Bond Holders Meeting, replacing where applicable Ordinary Bonds by Bonds, consequently, it shall read as follows (changes are underlined):

PART 1 – OF THE SECURITIES

CHAPTER 1: CHARACTERISTICS OF THE SECURITIES, CONDITIONS AND RULES OF THE PROGRAM

A. CLASS OF SECURITIES, RIGHTS EMBODIED IN THE SECURITIES, LAW ON CIRCULATION AND SECONDARY TRADING

1. Class of Securities Offered

The Securities purpose of this Information Prospectus are Ordinary Bonds and Social Bonds of Corficolombiana S.A. jointly the Bonds or the Securities, which shall be offered through Public Offer(s) and whose Issuance(s) and Issuance and Placement Regulations were approved by the Board of Directors of the Issuer in meetings held on June twenty-six (26) and July thirty-first (31), two thousand nineteen (2019) in exercise of its legal and statutory powers. On July 28, 2021 as recorded in Minutes No. 1952 the Board of Directors authorized to add the Social Bonds to the Program and the renewal of the Program's term.

In accordance with Article 6.3.1.1.4 of Decree 2555/2010, new securities may be included in the Program after obtaining the corresponding authorizations from the SFC.

2. Rights Embodied in the Securities

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The Security Holders shall have the right to receive interest and the reimbursement of their principal, all in accordance with the terms stipulated in this Information Prospectus and in the respective Notice of Public Offer.

3. Law on Circulation and Secondary Trading

The Program Securities shall be issued as negotiable, and their trading shall be by entry in deposit accounts or sub-accounts managed by Deceval. Disposals and transfers of individual rights shall be done by records and data electronic systems, following the procedure set forth in Deceval's trading regulations, which shall be understood as accepted by the Investors holding the Securities at the time of subscription, as applicable.

The Program Securities shall have a secondary market through Bolsa de Valores de Colombia S.A. and may be traded directly by their legitimate holders. The instructions for the transfer of the Program Securities before Deceval must be made through the corresponding direct depositor, in accordance with the provisions of the operations regulations of said entity. The Program Securities may be traded in the secondary market once they have been subscribed and fully paid by the initial Investor.

Deceval, acting as the Program payment Manager, when making records or entries in the deposit account of the Securities Holders, shall credit in the corresponding account the Securities subscribed by the Investor.

B. AMOUNT OF THE PROGRAM'S GLOBAL QUOTA, PAR VALUE, MINIMUM INVESTMENT, NUMBER OF SECURITIES TO BE OFFERED AND SUBSCRIPTION PRICE

1. Amount of the Program's Global Quota

The global quota of the Program is one trillion Colombian pesos (\$1,000,000,000,000) legal tender. The global quota of the Program may be placed in one or several Issuances composed of one or several lots, within the Program's authorization term. The global quota of the Program shall be reduced by the amount of the Securities offered under the Program.

In accordance with article 6.3.1.1.1.4 of Decree 2555/2010, the global quota of the Program may be increased, after obtaining the corresponding authorizations from the Finance Superintendence of Colombia, when it has been fully placed or when at least fifty percent (50%) of the authorized global quota has been placed, provided that the term of the authorization of the Program is still in force.

2. Par Value and Minimum Investment

The par value of each Bond of the totality of the series shall be one million Pesos (\$ 1,000,000) or one thousand (1,000) UVR.

The minimum investment shall be equivalent to the value of ten (10) Bonds, that is, ten million Pesos (\$10,000,000) or ten thousand (10,000) UVR. Consequently, no operations may be carried out in the primary or secondary market for amounts lower than ten million Pesos (\$10,000,000) or ten thousand (10,000) UVR. UVR and thereafter may be traded in multiples of (1) bond as long as the minimum investment is complied with. The investment in the Bonds must be made for a whole number of Bonds, since they may not be fractioned.

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3. Number of Securities to be Offered

The number of Securities offered shall be the result of dividing the amount effectively issued by the Par Value of each security (Bonds).

For the Securities in UVR, the number of Securities in UVR multiplied by the Value of the UVR in effect on the day of the placement of the Securities shall be considered.

The exact number of Securities to be offered shall be determined at the time of each of the Issuances and shall be determined in the respective Notice of Public Offer, in any case without exceeding the global quota of the Program.

4. Subscription Price

The Subscription Price of the Bonds may be "at par" when it is equal to their Par Value, "at a premium" when it is higher than their Par Value, or "at a discount" when it is lower than their Par Value.

For the Bonds with a floating yield linked to the DTF and IBR, the convention 360/360 days shall be used, i.e., years of 360 days. For the rest of the Bonds, the 365/365 days convention shall be used, i.e., years of 365 days.

The following formulas shall be used to calculate the subscription price:

Bonds offered at par:

$$Price = Par Value * (1 + cumulative Effective Interest)$$

When the subscription is made on a date after the Issuance Date, the Subscription Price of the security shall be constituted by its Par Value plus the interest accrued between the lesser of the following periods: the period elapsed between the Issuance Date and the Subscription Date.

The following formula shall be used to calculate the interest accrued between the Issuance Date and the Subscription Date:

365 days basis:

$$[(1 + Effective Rate\%) ^ (Days elapsed between the Subscription Date and the Issuance Date / 365 - 1)] * Par Value$$

360 days basis:

$$[(1 + Effective Rate\%) ^ (Days elapsed between the Subscription Date and the Issuance Date / 360 - 1)] * Par Value$$

When the subscription is made on a date after an interest payment, the subscription price of the security shall be constituted by its par value plus the interest accrued between the date of payment of the last interests and the Subscription Date. For the calculation of the interest accrued between the date of payment of the last interest and the Subscription Date, the following formula shall be used:

365 days basis:

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$$[(1 + \text{Effective Rate}\%) ^ (\text{Days elapsed between the Date of Payment of the last interests and the Subscription Date} / 365 - 1) * \text{Par Value}]$$

360 days basis:

$$[(1 + \text{Effective Rate}\%) ^ (\text{Days elapsed between the Date of Payment of the last interests and the Subscription Date} / 360 - 1) * \text{Par Value}]$$

For the two cases below, the price may be fixed with discount or premium:

Bonds offered with discount:

$$\text{Price} = [(\text{Par Value} * (1 - \text{Discount}) * (1 + \text{Cumulative Effective Interest } \%)]$$

Bonds offered with premium:

$$\text{Price} = [(\text{Par Value} * (1 + \text{Premium}) * (1 + \text{Cumulative Effective Interest } \%)]$$

Where:

365 days basis:

$$\text{Cumulative Effective Interest} = [(1 + \text{rate}\%) ^ n/365] - 1$$

360 days basis:

$$\text{Cumulative Effective Interest} = [(1 + \text{rate}\%) ^ n/360] - 1$$

Rate: It is the effective annual rate of the security at the time of issuance.

n: Corresponds to the days of the period to be evaluated. Example: Days elapsed since the Issuance Date.

The subscription price of the Bonds placed from the second offering of each series shall be calculated as the present value on the Bond Subscription Date of its financial flows (amortization and interest of the Bond(s) forecasted with the Coupon Rate) and discounted at the yield rate established for the respective Lot in accordance with the placement mechanism chosen for the respective Lot. For its liquidation, annual effective rates shall be taken in the convention stipulated for each Series. The mathematical procedure to calculate the price of the Bond at the time of subscription is as follows:

$$P = \sum_{i=1}^n \frac{F_i}{(1+r)^{ti}}$$

Where:

P: Subscription Price

F_i: Amortization and interest flow

r: Profitability rate for the respective Lot expressed in effective terms

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ti: Time expressed in years with 365/365 or 360/360 basis (365/365 days, i.e., years of 365 days, of twelve months (12) with the monthly calendar duration corresponding to each of them, except for the duration of the month of February, which shall correspond to twenty-eight (28) days. Except for series B (DTF) and E (IBR) whose convention shall be 360/360, i.e., years of 360 days, twelve (12) months, with a duration of thirty (30) days each month.

In the event that the Issuer offers lots on dates subsequent to those of the Issuance Date, the placement shall be made via price, which may be given at par, with premium or discount to the extent that the Bonds of a same Issuance have the same Coupon Rate.

C. CHARACTERISTICS OF SECURITIES OFFERED

Actions for the collection of interest and principal of Corficolombiana S.A. Bonds shall expired after four (4) years counted from the date they become enforceable, in accordance with article 6.4.1.1.1.39 of Decree 2555/2010.

Liens, attachments, civil lawsuits, and any legal action with respect to Corficolombiana Securities shall be perfected in accordance with the provisions of Law 27/1990, Law 964/2005, Decree 2555/2010, Deceval's Operations Regulations and where not provided in the special rules governing the activity of central securities depositories, with the provisions of the General Procedural Code. By virtue of the foregoing, the seizure, or any other form of perfecting the lien shall be communicated to the Issuance Manager who shall take note thereof and report the situation to the respective court within the following three (3) days. In this manner, the measure shall be deemed perfected as of the date of receipt of the official notice and, as of this date, no transfer or lien may be accepted or authorized. In the event Corficolombiana becomes aware of the aforementioned facts, it must immediately inform the Issuance Manager.

The Securities are indivisible and, consequently, when for any legal or conventional reason a Security belongs to several persons, they must appoint a single common representative to exercise the corresponding rights as legitimate holder of the Security. In the event that such designation is not made and communicated to the Manager, the latter may designate as representative, for all purposes, any of the holders of the Security.

The cancellation of the registration in the event of inactivity of one or more holders shall be carried out considering the provisions of article 5.2.6.1.8 of Decree 2555/2010.

The Investor is responsible, for all legal purposes, for the information provided to the Issuance Placement Agent, to the Issuance Manager and to Corficolombiana.

D. RULES RELATIVE TO THE REPLACEMENT, FRACTIONING AND CONSOLIDATION OF SECURITIES

The Issuances that are part of the Bond Issuance and Placement Program of Corficolombiana S.A. shall be completely dematerialized and deposited in Deceval, for their administration and custody, consequently, there is no place for replacement, fractioning or consolidation of the Securities. The Securities of Corficolombiana S.A. may not be materialized again and consequently the purchasers by accepting the offer expressly waive the power to request the materialization of the Securities of Corficolombiana S.A. at any time. Consequently, every purchaser of a Bond Issuance of Corficolombiana S.A. shall enter into a mandate agreement with an entity authorized to participate as Direct Depositor in Deceval.

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The deposit and administration of Corficolombiana S.A. Securities through Deceval shall be governed by the provisions of Law 964/2005, Law 27/1990, Decree 2555/2010, and other rules that may modify or regulate the subject, as well as Deceval's Operations Regulations.

E. DEFINITION OF THE SUBSCRIPTION, ISSUE, AND ISSUANCE DATES OF THE SECURITIES

1. Subscription Date

The Subscription Date of the Bonds is the date on which each Bond is paid in full, for the first time, which shall be established in the respective Notice of Public Offer. This date may be between t+0 and t+3.

2. Issue Date

This is the date on which the original subscription of the Securities is registered and recorded in the account or the date on which the transfers of the Securities are registered, taking into account that all the Issuances shall be dematerialized.

3. Issuance Date

It is the business day following the date on which the first Notice of Public Offer is published for each of the Issuances made under the global quota.

4. Maturity Date

It is the date on which the term of the Securities of each of the Issuances expires, counted from the Issuance Date for the Bonds.

F. COMMISSIONS AND RELATED EXPENSES

Investors shall assume the cost of the Financial Movements Tax -GMF- that may be generated within the subscription process of Corficolombiana S.A. Securities.

The financial yields of these Securities shall be subject to source withholding, according to the tax regulations in force and the concepts of the National Tax and Customs Directorate (DIAN) at the time of the respective payment.

G. STOCK EXCHANGE OR NEGOTIATION SYSTEMS IN WHICH THE SECURITIES SHALL BE REGISTERED

The Bonds shall be registered in the RNVE and bvc.

H. ECONOMIC AND FINANCIAL OBJECTIVES PURSUED BY THE ISSUANCE

The resources obtained through the Ordinary Bond Issuances may be used to finance the investments of Corficolombiana S.A. and affiliated companies and to replace the financial obligations of Corficolombiana S.A. and affiliated companies. The percentage terms of the allocation of the resources obtained through the Program shall be indicated in the first Notice of Public Offer of each of the Issuances.

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The proceeds from the placement of the Social Bonds shall be used one hundred percent (100%) to finance and/or refinance, in part or in full, the capitalizations made under subordinated debt contributions, of the projects that meet the eligibility criteria indicated in Chapter 1, Section T, numeral 2 of this addendum to the Information Prospectus.

The resources obtained from the placement of each Issuance shall not be used, either totally or partially, to pay liabilities of the Issuer with related companies or shareholders.

I. MEANS THROUGH WHICH THE INFORMATION OF INTEREST TO INVESTORS SHALL BE DISCLOSED.

The information of interest to investors shall be available for consultation by potential investors at the Finance Superintendence of Colombia, at Bolsa de Valores de Colombia S.A. where the Bonds of Corficolombiana S.A. are registered, at the offices of Corficolombiana S.A. located at Carrera 13 # 26 - 45 Floors 3, 6, 7 and 8 in the city of Bogotá D.C., at the web page www.corficolombiana.com and at the main offices of the Placement Agent(s).

J. TAX REGIME APPLICABLE TO THE SECURITIES

The financial yields of the Securities shall be subject to withholding tax, in accordance with the tax regulations in force. If applicable, the beneficiary may prove that the payments in its favor are not subject to withholding tax. When the Security is issued in the name of two or more beneficiaries, they shall indicate their individual participation in the rights derived therefrom.

The payment of the withholding tax before the DIAN and the issuance of the corresponding certificates shall be borne by the Issuer.

For purposes of the Financial Movements Tax, it must be taken into account that, according to numeral 7 of article 879 of the Tax Code, the clearing and settlement carried out through clearing and settlement systems managed by entities authorized for such purpose, with respect to operations carried out in the securities, derivatives, foreign exchange market or in the agricultural products or other commodities exchanges, including the guarantees delivered on behalf of participants and the payments corresponding to the administration of securities in the centralized securities depositories, are exempt from such tax.

Unless otherwise expressly provided, if new liens applicable to the Bonds arise after their placement, they shall be borne by the Bondholders.

K. ENTITY MANAGING THE PROGRAM

The Issuances under the global quota of the Bond Issuance and Placement Program shall be totally dematerialized and the payments shall be managed by Deceval, an entity domiciled in the city of Bogotá, D.C. and whose main offices are located at Avenida Calle 26 No. 59 - 51, Tower 3, Office 501, in that city.

The deposit and administration of the Bonds through Deceval shall be governed by the provisions of Law 964/2005, Law 27/1990, Decree 2555/2010, and other rules that may modify or regulate the subject, as well as by Deceval's Operations Regulations.

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L. EFFECTIVENESS OF THE DEMATERIALIZED ISSUANCE MECHANISM

The entire Bond Issuance and Placement Program shall be carried out in dematerialized form, for which reason, the Investors of the securities waive the possibility of materializing the Securities they acquire. Consequently, the holders of the Securities shall consent to the deposit with Deceval, which shall be understood as given with the adherence to the Regulations of the Issuance and Placement Program and to this Information Prospectus.

Deceval shall oversee the custody and administration of the Program payments according to the terms contained in the deposit and dematerialized administration agreement of the Program subscribed between the Program Manager and the Issuer.

Every Investor of the Securities must be represented by a direct depositor that has the securities management service before Deceval. As long as the Securities are represented by a Macro-Security held by Deceval, all payments of principal and interest in respect of the Securities shall be made by the Issuer to Deceval. Payments to the holders shall be made through Deceval, in its capacity as depository of the dematerialized securities and Administrator agent of the Program payments under the terms set forth in this Information Prospectus.

Additionally, Deceval shall perform all the operating activities derived from the deposit of each Issuance related to its corporate purpose and legal powers, among which are included, among others, the obligations, and responsibilities in its charge, which are shown below:

1. Macro-Security

Deceval shall register the Macro-Security representative of each Issuance belonging to the Program, which includes the accounting record of the respective Issuance, the custody, administration, and control of the global security, which includes the control over the current balance of each Issuance, the amount issued, placed, outstanding, cancelled, to be placed and annulled of each Issuance of Corficolombiana Securities.

The Macro-security thus registered shall back the amount effectively placed on a daily basis. For these purposes, the Issuer undertakes to deliver the Macro-Security within the Business Day prior to the publication of the first or only Notice of Public Offer of the first or only Lot of the first or only Issuance that is part of the Issuance and Placement Program.

2. Registration and Entries

Deceval shall register and note the information regarding:

1. The individual placement of the rights of each Issuance.
2. Disposals and transfers of the rights recorded in deposit accounts or sub-accounts. For the registration of the disposals of rights on deposit, the procedure established in Deceval's Transaction Regulations shall be followed.
3. The cancellation of the rights of the Securities in accordance with the orders given to the Issuer under the terms established in Deceval's Transaction Regulations.
4. The orders for the issuance of the rights recorded in deposit accounts.

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5. Pledges and encumbrances, for which the holder or holders of the rights shall follow the procedure established in Deceval's Transaction Regulations. When the information on disposals or encumbrances of securities comes from the subscriber or competent authority, Deceval shall be obliged to inform the Issuer within three (3) business days following receipt of the information of such circumstance, provided that the securities in question are nominative securities.
6. The outstanding balance under the mechanism of Account Entry.

3. Collection

Deceval shall collect from the Issuer the equity rights represented by account entries in favor of the respective beneficiaries when they are direct depositors with securities administration service or are represented by one of them. All principal and interest payments of the Securities shall be made by Corficolombiana S.A. through Deceval, using its payment network. The foregoing means that all Investors acquiring the Securities are obliged to bind themselves to direct depositors with a securities administration service.

1. Deceval shall submit two liquidations: a pre-liquidation and a final liquidation. The pre-liquidation of the amounts to be drawn by the Issuer shall be submitted within five (5) business days prior to the date on which the corresponding draft must be made. This shall be supported by indicating the balance of the Issuance of the Issuance Program that circulates in dematerialized form and the interest payment periodicity.
2. The Issuer shall verify the pre-liquidation prepared by Deceval and shall agree with it the corresponding adjustments, in case of discrepancies. In order to make the adjustments, both Deceval and the Issuer shall refer to the characteristics of the Issuance of the Program as established in the Minutes of the Board of Directors that approved the Regulations of the Issuance and Placement Program.
3. Subsequently, Deceval shall submit to the Issuer, within two (2) business days prior to the payment, a definitive settlement on the securities in deposit it manages.
4. The Issuer shall only credit Deceval's account with the corresponding equity rights in the case of holders linked to other direct depositors or who are direct depositors with a securities administration service. For such purpose, it shall send to Deceval a copy of the final settlement of the payments made to the respective beneficiaries, after deducting the amounts corresponding to the withholding tax applicable to each of them and shall deposit the settlement value by electronic transfer of funds to the account designated by Deceval, according to the rules set forth in the Issuance and Placement Program Regulations for the payment of interest and principal. Payments shall be made on the maturity date at 12:00 P.M. at the latest.
5. Deceval shall inform the direct depositors and the control entities on the business day following the maturity of the payment of the equity rights, the non-payment of the respective rights, whenever the Issuer does not provide the resources, in order for them to exercise the necessary actions.

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6. Deceval does not assume any responsibility of the Issuer, when the Issuer does not provide the resources for the timely payment of the maturities, nor for the omissions or errors in the information that the Issuer or the direct depositors provide, derived from the orders of issuance, subscription, transfers, encumbrances, or seizures of the rights incorporated.

4. Update

Deceval shall update the amount of the Macro-Security representing each Issuance, at the Issuer's request, based on the operations of issuance, cancellation at maturity, annulments, and withdrawals of securities from the Depository, for which it shall have broad powers.

M. RIGHTS AND OBLIGATIONS OF THE SECURITIES HOLDERS

1. Obligations of the Securities Holders

The main obligations of the Securities Holders are the following:

1. Express its intention to subscribe the Securities within the term indicated for such purpose.
2. Fully pay the subscription value on the date established in this Information Prospectus and in the respective Notice of Public Offer.
3. Timely notify Deceval of any disposal, encumbrance or limitation to the domain that may weigh on the Securities acquired.
4. Taxes, fees, contributions, and withholdings existing or to be established in the future on the principal, interest or yields shall be paid in the legally established manner on the exclusive account of each holder.
5. Any others arising from this Information Prospectus or the Law.

2. Rights of the Securities Holders

In addition to the rights corresponding to them as creditors of the Securities Issuer, they have the following:

1. To receive interest and repayment of principal in accordance with the terms stipulated in this Information Prospectus.
2. In the case of the Bond Holders to participate in the General Bond Holders Assembly, by themselves or by proxy, and to vote thereat. Pursuant to Article 6.4.1.1.18 of Decree 2555/2010, the call to the Assembly shall be made by means of a notice published in the newspaper La República and/or El Tiempo and/or Portafolio, or by any other suitable means at the discretion of the Finance Superintendence of Colombia that also guarantees the widest dissemination of the call. The notice of call shall: (i) be made no less than eight (8) business days prior to the Assembly, (ii) specify whether it is a first, second or third call Assembly, (iii) establish the place, date, time, and agenda of the Assembly and (iv)

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include any other information or warning required by Decree 2555 of July 2010 and the rules that modify, add to, or replace it and the Information Prospectus, as applicable.

3. A group of holders representing at least ten percent (10%) of the outstanding amount of the borrowing may require the Issuer to call a General Bond Holders Assembly. If the Issuer does not call it, they may request the Finance Superintendence to do so.
4. Pursuant to article 6.4.1.1.1.16 of Decree 2555/2010, the Bond holders may individually exercise the actions that correspond to them as long as they do not contradict the decisions of the General Bond Holders Assembly.

N. ISSUER'S OBLIGATIONS

With respect to the SFC, the Company must keep the RNVE permanently updated by sending to the SFC the periodic and relevant information referred to in Articles 5.2.4.1.2, 5.2.4.1.3 and 5.2.4.1.5 of Decree 2555/2010, which, pursuant to Article 1.2.1 of the Single Circular of the bvc, must also be sent to the bvc, when applicable, within the same deadlines established for sending it to the SFC.

1. Comply with the obligations contemplated in the Information Prospectus and those emanating from Decree 2555/2010, and other complementary rules, in relation to the Issuance of Securities and/or securities subject to this Information Prospectus.
2. Respond for compliance of the commitments acquired due to the Issuances, in accordance with the provisions set forth in the Information Prospectus.
3. Pay the expenses incurred for the call and operation of the General Bond Holders Assembly, pursuant to article 6.4.1.1.1.23 of Decree 2555/2010. These expenses shall be covered by the Issuer directly.
4. Inform the Finance Superintendence of Colombia of any situation or circumstance that constitutes the object of Relevant Information under the terms of article 5.2.4.1.1.5. of Decree 2555/2010.
5. Comply with all information duties and other obligations arising from the registration in the National Registry of Securities and Issuers.
6. Comply with all the obligations contained in this Information Prospectus, in any other agreement subscribed in development of the Bond Issuance and Placement Program, as well as any other obligations that correspond to it by law.
7. Deliver to Depósito Centralizado de Valores de Colombia S.A. Deceval S.A. for its deposit, the Macro-Security representative of each Issuance.
8. During the term of the Program, the Issuer must strictly comply with the provisions of article 6.4.1.1.1.42 of Decree 2555/2010.
9. Comply with the obligations assumed by virtue of the deposit and dematerialized administration agreement of the Program that Corficolombiana shall enter with Deceval.

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10. Comply in general with the obligations imposed to the Issuer by Decree 2555/2010, Resolution 1210 of December 22, 1995, and External Circular Letter 012 of October 9, 1998, issued by the Superintendence of Securities (today Finance Superintendence of Colombia) and all those regulations that modify, replace, or add to them.

O. LEGAL REPRESENTATIVE OF THE BOND HOLDERS

According to the paragraph of article 133 of the Organic Statute of the Financial System, the Bonds issuance by a Financial Corporation does not require a Legal Representative of the Bond Holders.

P. GENERAL BOND HOLDERS ASSEMBLY

Bond Holders Assemblies may be held in person, off-site or mixed and shall be governed by the legal rules established for such purpose by the Finance Superintendence of Colombia. The call to Bond Holders Assemblies shall be made by means of notices prominently published in the newspapers El Tiempo and/or La República and/or Portafolio, or by any other suitable means at the discretion of the Finance Superintendence of Colombia that also guarantees the widest dissemination of the call, eight (8) business days prior to the Assembly, informing the Bond Holders whether it is a first, second or third call Assembly, or the time indicated in Decree 2555/2010, the place, date, time and agenda of the Assembly and any other information or warning that may be required in accordance with the provisions of Decree 2555/2010. The call to off-site or mixed Assemblies shall indicate the technological means to be used and the way in which the Assembly shall be accessed by the Bond Holders and their proxies for virtual participation. The applicable rules for holding such Assemblies shall be those set forth in Decree 2555/2010 and the rules that may amend, add to, or replace it and the Information Prospectus, as applicable.

Depending on the matters to be discussed, there shall be two types of General Bond Holders Assemblies, namely: (i) the Issuance Assemblies; and (ii) the Program Assembly.

A group of Corficolombiana S.A. Bond Holders, representing no less than ten percent (10%) of the borrowing, may require the Issuer to call the Assembly, and if the Issuer fails to do so, it shall request the Finance Superintendence of Colombia to call the Assembly.

The face-to-face Assemblies of the Bond Holders Assembly shall be held in the city of Bogota. The notices calling the Bond Holders Assembly shall contain the exact address where they shall be held.

Functions and Powers of the Assemblies

Functions of the Issuance Assemblies

- a) Discuss and make decisions regarding the issues concerning the respective Issuance.
- b) Approve the amendments to the corresponding Issuance conditions.
- c) The others corresponding to it as established in this document or by law.

Functions and powers of the Program Assemblies

- a) Discuss and make decisions regarding the issues concerning all the Issuances under the Program.
- b) Approve the amendments to the conditions that affect all the Issuances made under the Program, with the decision majorities provided for the amendments to the conditions of the corresponding issuance.

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c) The others corresponding to it by law or those determined by itself.

Quorum of the General Holders Assembly

The Assembly may validly deliberate with the presence of any plural number of holders representing no less than fifty-one percent (51%) of the outstanding amount of (i) the corresponding Issuance in the case of Issuance Assemblies; or (ii) of the Program in the case of Program Assemblies. The decisions of the holders assembly shall be adopted by the absolute majority of the votes present.

If there is no quorum to deliberate and decide at the first-call Assembly, a new Assembly may be called, as provided in this letter; at such Assembly, the presence of any plural number of bondholders shall be sufficient to validly deliberate and decide, a fact which shall be clearly stated in the notice. In the case of this second call, the draft notice and the indication of the means to be used for its disclosure shall be submitted for the consideration of the Finance Superintendence of Colombia at least three (3) business days prior to the date provided for the publication or execution of the call notice. If after three (3) business days have elapsed from the date of filing of the aforementioned documentation with the Finance Superintendence of Colombia, the entity has not responded, it shall be understood that there is no objection in this regard and that the call may proceed.

The foregoing is without prejudice to those cases in which, in accordance with the provisions of this document, a higher decision-making quorum is required.

Special Majorities

The holders assembly may make decisions of a general nature with a view to the common and collective protection of the bond holders.

The bond holders assembly, with the favorable vote of a plural number representing the numerical majority of the bond holders present and eighty percent (80%) of the outstanding amount of the respective Issuance, may consent to the modifications to the terms and conditions of the borrowing of such Issuance.

If there is no quorum to deliberate and decide at the meeting of the first call regarding the issues mentioned in the preceding paragraph, a second meeting may be called, in which a decision may be validly made with the favorable vote of a plural number representing the numerical majority of the holders present and forty percent (40%) of the outstanding borrowing of the respective Issuance.

The holders must be expressly warned of this fact in the call.

If there is no quorum to deliberate and decide at the meeting of the second call, a new meeting may be called, in which the presence of any plural number of bond holders shall be sufficient to validly deliberate and decide, a fact that must be clearly stated in the notice.

Amendments to the terms of the borrowing must also be authorized by the board of directors of the Issuer.

Decisions adopted by the holders assembly in accordance with the law shall be binding even for those absent or dissenting.

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No provision of the holders assembly may discriminate among bondholders of the same issuance, impose new obligations on them or provide for the mandatory conversion of the bonds into shares.

The decisions referred to in Article 6.4.1.1.22 of Decree 2555/2010, including the modifications to the conversion basis of the bonds, in any case must be authorized by the Finance Superintendence of Colombia.

Q. FINANCIAL CONDITIONS OF SECURITIES

According to article 6.1.1.1.5. of Single Decree 2555/2010, the Program Securities shall be issued under the standardized modality.

1. Number of Securities Offered and Amount of the Program

The Program shall consist of one million (1,000,000) Securities denominated in Colombian pesos or one thousand (1,000) Securities denominated in UVR, equivalent in both cases to one trillion Colombian pesos (\$1,000,000,000,000) legal tender. The number of Securities offered shall be the result of dividing the amount effectively issued over the Par Value of each security (Bonds).

For the Securities in UVR, the number of Securities in UVR multiplied by the Value of the UVR in force on the day of the placement of the Securities shall be considered.

The global quota of the Program may be placed in one or several issuances (hereinafter the "Issuances") composed of one or several lots, within the Program's authorization term.

The exact number of securities to be issued shall be determined at the time of each of the Issuances and in the respective Notice of Public Offer, in any case without exceeding the global quota indicated. The global quota of the Program shall be reduced by the amount of the Securities offered under the Program.

In accordance with article 6.3.1.1.4 of Decree 2555/2010, the global quota of the Program may be increased, after obtaining the corresponding authorizations from the Finance Superintendence of Colombia.

Regarding Awarding

In the event that the total amount demanded for the Securities exceeds the Amount Offered in the respective Notice of Public Offer, the Issuer, by autonomous decision, may meet the unsatisfied demand up to an amount equivalent to that determined in the respective Notice of Public Offer, provided that the aggregate does not exceed the amount of the respective Issuance.

2. Series in which the Program is Divided

The Program shall consist of five (5) series A, B, C, D and E with the following characteristics for each of the Securities offered:

Series A: The Bonds of this series shall be issued in Colombian pesos, shall accrue floating interest referenced to the CPI and its principal shall be fully redeemed upon maturity.

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Series B: The Bonds of this series shall be issued in Colombian pesos, shall accrue floating interest indexed to the DTF and its principal shall be fully redeemed upon maturity.

Series C: The Bonds of this series shall be issued in Colombian pesos, shall accrue interest referenced to a Fixed Rate and its principal shall be fully redeemed upon maturity.

Series D: The Bonds of this series shall be denominated in UVR and shall accrue a fixed interest and its principal shall be fully redeemed upon maturity

Series E: The Bonds of this series shall be issued in Colombian pesos and shall accrue a floating yield linked to the IBR and its principal shall be fully redeemed upon maturity.

3. Maturity of the Program Securities

All the series of Bonds of each Issuance have principal redemption maturity between two (2) and thirty (30) years counted from the Issuance Date, as indicated in the corresponding Notice of Public Offer.

Each series shall be divided into subseries according to the redemption term. In order to differentiate the term of the subseries offered to the public, the same shall indicate the series and next to it the maturity, in number of years. By way of example: If the maturity offered from the respective Issuance Date is 2 years and the series to be offered is A, it shall be indicated in the corresponding Notice of Public Offer that the subseries offered shall be called Series A2; if the maturity is 7 years and the series to be offered is C, the subseries offered shall be called Series C7. In this manner, each Series may be subdivided into any number of subseries according to maturity, expressed in years, provided such term is between two (2) and thirty (30) years, counted from the respective Issuance Date.

4. Maximum Rates of Securities

The legal representative of Corficolombiana S.A. shall set in the Notice of Public Offer of each of the Issuances made against the Program Quota, the maximum interest rate for each Series in case of a Dutch Auction, and the specific interest rate that the Bonds shall accrue in case the Firm Demand mechanism is used, which shall reflect the market conditions in force on the placement date, complying with the guidelines set forth in the Regulations.

5. Securities Yield

The maximum yield, in case of Dutch Auction, and the yield offered, in case of Firm Demand of the Bonds for each sub-series of the Program, shall be determined by the Issuer's Legal Representative and shall reflect the market conditions in effect on the date of the offering thereof, in compliance with the guidelines set forth in the Issuance and Placement Regulations.

The maximum yield or the yield offered shall be published in the respective Public Offer Notice of each Issuance, as applicable.

The yield of the Bonds of all the series may be given by the combination of payment of interest and a discount or premium on the par value of the Bonds. Both the interest, premium or discount shall be determined by the Issuer at the time of making the corresponding Public Offer and shall be published in the Notice of Public Offer, in accordance with the general parameters for each of the Issuances, established in the Regulations.

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Once the Maturity Date has passed or the date on which the total payment is due, the corresponding Bonds shall be considered matured and shall cease to accrue interest. In the event the Issuer does not make the corresponding interest and principal payments at the indicated time, the Bonds shall accrue default interest at the maximum legal rate allowed.

Series A

The yield of the Series A Bonds shall be based on a variable rate. For the purposes of the Issuance, the Colombian Consumer Price Index (CPI) plus a few percentage points expressed as an effective annual rate shall be used as a reference rate.

The interest shall be determined by the Issuer at the time of making the respective Public Offer and shall be published in the respective Notice of Public Offer.

The interest shall be settled as a variable rate, based on the last official data provided by the DANE for the annualized CPI of the last 12 months known at the time the respective interest accrual period begins and added by the points (Margin) determined at the time of the respective Public Offer.

The following formula shall be used for the calculation of interest:

$$(1 + CPI\%) * (1 + Margin\%) - 1$$

Such rate shall be converted into an equivalent rate according to the interest payment period established by the Issuer at the time of the respective Public Offer, which shall be published in the respective Notice of Public Offer. The rate thus obtained shall be applied to the principal amount represented by the corresponding Bonds.

In the event that the inflation used on the accrual date for the liquidation of interest suffers any modification, interest shall not be re-settled. In the event that the CPI is eventually eliminated, it shall be replaced, for interest calculation purposes, by the index defined by the Government as a replacement of such indicator.

Series B

The yield of the Series B Bonds shall be based on a variable rate. For purposes of the Issuance, the DTF added by a few percentage points expressed as an advance quarter rate shall be used as a reference rate.

The interest shall be determined by the Issuer at the time of making the respective Public Offer and shall be published in the respective Notice of Public Offer.

For the calculation of interest, the quarterly advance DTF in force for the week in which the respective interest accrual period begins shall be taken, adding to this value the points determined at the time of the Public Offer and this shall be the quarterly advance nominal rate, which shall be converted into an equivalent rate in effective terms according to the interest payment period chosen. The rate thus obtained shall be applied to the principal amount represented by the corresponding Bonds.

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In the event that the DTF used on the accrual date for the settlement of interest suffers any modification, interest shall not be re-settled.

In the event that the DTF is eventually eliminated, it shall be replaced, for interest calculation purposes, by the index defined by the Government as a replacement of such indicator.

Series C

The yield of the Series C Bonds shall be given by a fixed rate in annual effective terms.

The interest shall be determined by the Issuer at the time of making the respective Public Offer and shall be published in the respective Notice of Public Offer.

For the calculation of interest, the annual effective rate given shall be converted into an equivalent nominal rate according to the interest payment period established by the Issuer at the time of making the respective Public Offer. The rate thus obtained shall be applied to the principal amount in force for the period represented by the corresponding Bonds.

For the calculation of Series C interest, the annual effective fixed rate shall be taken as the equivalent of month in arrears, quarter in arrears, semester in arrears and/or year in arrears, according to the interest payment method established in the Notice of Public Offer.

Series D

The Series D Bonds shall be issued in UVR and shall accrue fixed interest. The effective points to be offered for the calculation of interest shall be determined by the Issuer in the corresponding Notice of Public Offer.

For the calculation of Series D interest, the annual effective fixed rate shall be taken in its equivalent month in arrears, quarter in arrears, semester in arrears and/or year in arrears, according to the interest payment method established in the Notice of Public Offer. The rate thus obtained shall be applied to the unpaid value of the principal in UVR in force during the interest period to be paid, multiplied by the value of the UVR for the last day of the interest period. In the event that the UVR used to make the respective calculations suffers any modification or is subject to any correction by the Board of Directors of Banco de la República, the interest already paid shall not be re-settled.

If the Government eventually eliminates the UVR, it shall be replaced by the unit of measurement that the Government establishes in its place.

Series E

The yield of the Series E Bonds shall be based on a variable rate. For purposes of the Issuance, the Reference Banking Indicator (IBR) shall be used as a reference rate, plus a few percentage points expressed as a nominal rate per month in arrears. The IBR is quoted based on 360 days and its rate is expressed in nominal terms.

Interest shall be determined by the Issuer at the time of making the respective Public Offer and shall be published in the respective Notice of Public Offer.

For the calculation of interest, the IBR - Term at one-month nominal maturity in force on the date on which the respective interest accrual period begins shall be taken, as stated in Article 23 of the

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Regulation of the Reference Banking Indicator - IBR, adding the points (Margin) determined at the time of the respective public offer to this value and this shall be the nominal rate month in arrears, then its equivalent rate in effective annual terms shall be calculated for this rate.

In the event that the IBR used on the accrual date for the liquidation of interest suffers any modification, the interest shall not be re-settled.

In case the IBR is eventually eliminated, it shall be replaced for interest calculation purposes, by the index defined by the Government as a replacement of such indicator.

The following formula shall be used to calculate the interest rate:

$$\text{Yield rate E.A. (\%)} = [(1 + ((\text{IBR N.M.V.} + \text{SPREAD N.M.V.}) / 12)) ^ 12] - 1$$

To calculate the interest amount, the placement rate is applied to the principal in force. The amount shall be determined according to the formula below:

$$\text{interests payable at the end of the period (COP)} = \text{principal balance (COP)} * [(1 + \text{rate E.A. \%}) ^ (n/360) - 1]$$

6. Periodicity and Method of Payment of Interests

The Method of Payment of Interests shall be due for all the Securities corresponding to the Issuances. The Interest Payment Periodicity of the Securities shall be established by the Issuer in the Notice of Public Offer. Said periodicity may be: Month in Arrears (MV), Quarter in Arrears (TV), Semester in Arrears (SV) and Year in Arrears (AV), reserving the right to offer said periodicities for each sub-series. Once said periodicity is defined, it shall be fixed during the term of the Security.

For yield payment purposes, such periods shall be monthly, quarterly, semi-annual, or annual and shall be counted from the Issuance Date and until the same day of the following month, quarter, semester, or years. For the first interest payment, the beginning of the respective period shall be understood as the Issuance Date. For the following interest payments, the beginning date of the respective period shall be understood as the day following the termination date of the immediately preceding period. In the event that such day does not exist in the respective maturity month, the last calendar day of the corresponding month shall be considered as such. Interest shall be calculated from the beginning day of the respective period and up to the maturity day of the respective period. When the interest period matures on a non-business day, the interest accrued shall be calculated up to such date, notwithstanding the fact that its payment shall be made up to the following business day. In case the day of the last interest payment of the Bond corresponds to a non-business day, the Issuer shall pay interest on the following business day and shall recognize interest up to that day. The maturity day shall be a business day during banking hours. Saturday shall not be a business day.

The value corresponding to the interest accrued and payable shall be adjusted to a whole figure, in such a way that when there are fractions in cents, these shall be approximated to the nearest higher or lower whole value expressed in Pesos.

In the Notice of Public Offer of each of the Issuances, investors shall be informed of the current rates that shall be applicable to the series to be issued. In any case, it is noted that the rate in effect in each case shall be the one published by the body in charge of its publication. In the case of the series denominated in CPI, the applicable CPI shall be the latest official data provided by DANE. For the

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series denominated in DTF, IBR and UVR, it shall be the latest official data provided by Banco de la República. In the case of Fixed Rate, it shall be the rate established on the day of the awarding.

According to Article 6.1.1.1.5. of the Single Decree 2555/2010, the rules for the calculation of interest shall be calculated from the beginning of the respective period using one of the following conventions:

- 360/360. Corresponds to years of 360 days, of twelve (12) months, with a duration of thirty (30) days each month.
- 365/365. Corresponds to years of 365 days, of twelve (12) months, with the monthly calendar duration that corresponds to each of these, except for the duration of the month of February, which shall correspond to twenty-eight (28) days.
- Actual/actual. Corresponds to years of 365 or 366 days, of twelve (12) months, with the monthly calendar duration corresponding to each of these.
- Actual/360. The numerator corresponds to years of 365 or 366 days, of twelve (12) months, with the monthly calendar duration corresponding to each of these. The denominator corresponds to years of 360 days, of twelve (12) months, with a duration of thirty (30) days each month.

In no case shall conventions other than those previously stated be used, nor shall new ones be created from combinations of the factors corresponding to each of these, in such a way that the convention used is consistent. These conventions shall be applicable even for leap years.

The factor for the calculation and settlement of interest shall use six (6) decimal places approximated by the rounding method, whether expressed as a decimal fraction (0.000000) or as a percentage expression (0.0000%).

When the conditions of each Issuance offer interest rates expressed in nominal terms, composed of a nominal reference indicator plus a margin, it is understood that the rate to be used to determine the liquidation factor shall correspond to the total resulting from adding the margin offered to the value of the respective indicator.

Likewise, when the conditions of each Issuance offer interest rates expressed in effective terms, composed of an effective reference indicator plus a margin, it is understood that the rate to be used to determine the settlement factor shall correspond to the total resulting from multiplying one (1) plus the value of the respective indicator by one (1) plus the margin offered and subtracting one (1) from this result.

The coupon rate shall be the same for each of the securities comprising a series in an issuance and shall be expressed with two (2) decimals in a percentage notation, i.e. as follows (0.00%).

The Securities shall accrue interest only until their maturity date, complying with the procedure established in the Information Prospectus of the Issuance and Placement Program of Ordinary Bonds and Social Bonds. No interest shall be payable for the delay in the collection of interest or capital.

For purposes of calculating the terms of the Securities, it shall be understood, in accordance with Article 829 of the Code of Commerce (Decree 410/1971), that: "When the term is of months or years,

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its maturity shall take place on the same day of the corresponding month or year; if it does not have such date, it shall expire on the last day of the respective month or year. The term expiring on a holiday shall be transferred to the following business day." The maturity day shall be a business day during banking hours. Saturday shall be considered as a non-business day.

The value corresponding to accrued and payable interest shall be adjusted to a whole figure, in such a way that when there are fractions in cents, these shall be approximated to the nearest higher or lower whole value expressed in Colombian pesos, and in the case of 50 cents of Colombian pesos, these shall be approximated to the nearest higher whole value expressed in Colombian pesos.

7. Principal Amortization

The principal amortization of all the Bonds shall be made once only on the maturity date according to the respective sub-series. In accordance with the foregoing, and in compliance with numeral 3.2 of article 6.1.1.1.5 of Decree 2555/2010, the amortization plan of the Bonds consists of a single payment on the maturity date of each Bond of each Issuance. For the series denominated in UVR, the principal shall be settled in Pesos on the maturity date by multiplying the principal denominated in UVR by the value of the UVR in effect on such date.

The Issuer shall publish the respective amortization plan for each Issuance incorporating the conditions under which principal payments shall be made when the amortization of the Securities is not at maturity for each of the sub-series placed in the market, no later than the business day following the placement of the Bonds through Relevant Information. The amortization plan shall include the other main conditions of each of the awarded subseries, including (i) par value (ii) coupon rate (iii) issuance date, (iv) interest payment dates (v) maturity date.

For all the series, after one (1) year from the Issuance Date of the respective Issuance, the Issuing Entity may acquire the Bonds of any of the series offered under the Issuance, provided that said transaction is carried out through the Bolsa de Valores de Colombia S.A. Said acquisition implies the extraordinary amortization of the Bonds, consequently confusion operates because the Issuer company is both creditor and debtor. The possibility of the Issuer to repurchase its own Bonds does not oblige the Bond Holders to sell them.

8. Place of Principal and Interest Payment

Every subscriber of Securities shall be represented by a direct depositor who has the securities administration service with Deceval. As long as the Securities are represented by a Macro-Security held by Deceval, all payments of principal and interest in respect of the Securities shall be made by the Issuer to Deceval. Payments to the Security Holders shall be made through Deceval, in its capacity as depository and managing agent of the Program under the terms set forth in this Information Prospectus.

In case of default, the Issuer shall be responsible for the payment of the Securities with the resources in its cash; in case of persistent default or if such resources are not sufficient, the Issuer understands that the Securities Holders may execute all the legal actions they deem pertinent to achieve the payment of the existing claims in their favor.

R. SUBORDINATION OF OBLIGATIONS

The Issuance Securities are not subordinated to any other existing obligation.

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S. RATING GRANTED TO THE PROGRAM AND THE ISSUANCES

The Technical Rating Committee of Fitch Ratings Colombia S.A., Securities Rating Agency, in a meeting held on June 26, 2019, after performing the corresponding study and analysis, for the assignment of the rating of the Issuance and Placement Program of Ordinary Bonds of Corficolombiana S.A. with a quota of one trillion Pesos (\$1,000,000,000,000) legal tender, decided to grant the AAA (col) rating to the Ordinary Bonds (long-term debt) as stated in Minutes No. 5567 of the same date.

In this regard, it is necessary to specify that the issuances rated in these categories represent the highest rating assigned by Fitch Colombia in its domestic rating scale. These ratings are assigned to the best credit quality with respect to other issuers or issuances in the country and normally correspond to financial obligations issued or guaranteed by the government. The regulatory and market risk factors are moderate, according to Fitch Ratings Colombia S.A. rating scale.

The rating assigned by the Technical Rating Committee of Fitch Ratings Colombia S.A. SCV is based on the following considerations:

Corficolombiana S.A.'s Ordinary Bonds Issuance and Placement Program is rated at the same level as Corficolombiana's AAA (col) long-term national risk rating, due to the absence of subordination and specific guarantees.

With respect to Corficolombiana's long-term national risk rating, the rating reflects the potential support it would receive, if necessary, from its main shareholder and its controlling company, Banco de Bogotá and Grupo Aval, respectively.

For the agency, Corficolombiana's long-term capital investments and significant treasury activity make it fundamental to Grupo Aval's overall strategy. Fitch's view on support also considers negative reputational implications for its major shareholder and its holding company arising from a default by Corficolombiana. The support disposition from Banco de Bogotá remains unchanged as long as the bank is Corficolombiana's main shareholder.

As a consequence of Addendum 1, the rating agency Fitch Ratings Colombia S.A. confirmed the Rating related to the ratings of the Ordinary Bonds and Social Bonds Issuance and Placement Program with charge to a global quota of up to one trillion Colombian pesos of Corficolombiana, on August 17, 2021.

In any case, the rating of the Ordinary Bonds and the rating of Corficolombiana should be consulted in Part IV – Annexes.

T. SPECIAL CONDITIONS OF SOCIAL BONDS

1. Social Bonds Financing Framework

The social projects eligible to be financed with the proceeds of a Social Bond Issuance shall comply with the general eligibility criteria described in this numeral 2, which shall be specifically developed in the "framework" or social financing framework, hereinafter referred to as the Framework. The social financing framework shall be available on the issuer's website: www.corficolombiana.com.

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The Framework, in addition to complying with the guidelines established in this numeral, shall comply with the Principles of Social Bonds of the International Capital Markets Association (ICMA), and therefore shall develop the following parameters applicable to the respective Issuance: i) the use of the funds from the Social Bonds to be issued, ii) the evaluation and selection process of eligible projects, iii) the management of the funds, and iv) the periodic publication of reports on the use of the funds.

The respective Framework shall be made available to investors prior to each Issuance, which shall be published through the Issuer's website, the Placement Agents' website (if applicable), in the BVC Bulletin and through the publication of said Framework as relevant information.

Corficolombiana's Investment Committee shall be the body in charge of the evaluation and selection of projects aligned with the defined eligibility criteria, as well as the quarterly follow-up of the impact indicators defined under the Social Financing Framework. This committee is coordinated and led by the Vice-Presidency of Investments, and on a quarterly basis the analysis and follow-up of the Social Bonds shall be carried out by the following areas: Presidency, Vice-Presidency of Investments, Vice-Presidency of Governance, Risk and Compliance (Executive Vice-Presidency and Sustainability Area).

With regard to the verification and follow-up of the allocation of resources to the selected projects and other financial issues related to the issuance of the Social Bonds, these shall be analyzed quarterly in the ALCO committee of CFC (Assets and Liabilities Committee). The project evaluation and selection process must ensure that Corficolombiana's Social Bond resources have been or shall be allocated only to road infrastructure projects that meet the eligibility criteria set forth in the Framework and the categories described in the 'Use of Resources' section.

The evaluation and selection of projects within the Social Financing Framework follows the phases and procedures established in Corficolombiana for the evaluation of investments and the guidelines of the Responsible Investment Policy.

Phase I Analysis by the investment area of the respective project, in which it evaluates financial, legal and technical aspects. This evaluation includes the alignment with the standards established in Corficolombiana's Responsible Investment Policy and ESG criteria. In this phase for potential eligible projects to be financed within the social framework, a review of each of the established eligibility criteria is made.

Phase II Socialization and review in the Investment Committee.

Phase III Review and final approval by Corficolombiana's Board of Directors.

2. Eligibility Criteria.

The resources from the placement of the Social Bonds shall be used one hundred percent (100%) to finance and/or refinance, in part or in full, the capitalizations made under subordinated debt contributions to projects that meet the following eligibility criteria:

- Social category: Affordable basic infrastructure
- Road infrastructure projects, in which Corficolombiana holds the controlling interest directly or indirectly according to Colombian regulations.
- Activities:

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- Construction of new roads and/or expansion of existing roads of the country's road infrastructure.
- Operation and maintenance of the road infrastructure.
- The useful life of the project must be longer than the financing term.
- The project must not have previously been socially funded or socially labeled.
- Alignment with the corporate strategy of Corficolombiana Sostenible.
- Alignment of the project to the SDGs established in the category of eligible projects.
- Alignment with Corficolombiana Responsible Investment Policy.
- Alignment with Corficolombiana risk, control and compliance policies.
- The eligible projects must have or include obtaining the necessary environmental licenses established by Colombian law, contractual social management plans, regulatory compliance plans and/or environmental and social responsibility plans.

Corficolombiana investment committee shall be the body in charge of assessing and selecting the projects aligned with the defined eligibility criteria.

3. Management of Resources from the Social Bonds.

The resources obtained from the Issuances that are denominated in the respective Notice of Public Offer as Social Bonds shall be used for the Social Projects that meet the eligibility requirements indicated above.

It is expected that the totality of the resources obtained from these issuances shall be allocated to the eligible projects in the following twelve (12) months of the Social Bond Issuance or until the total allocation of the funds. Until then, an annual report shall be prepared specifying the allocation of the resources. This report shall be reviewed by an external party. While the effective disbursement of the resources raised for the financing of Eligible Social Projects is made, the resources raised from the issuances denominated in the respective Notice of Public Offer as Social Bonds shall be kept in the Issuer treasury in savings accounts or short-term liquidity instruments, and/or secure financial assets with a maturity not exceeding one year, and in any case shall not be used to finance projects other than Eligible Social Projects. In the event that the issuer fails to finance an Eligible Social Project, the Social Bonds may lose their social quality, and this may have an impact on the Investors whose policies require the social quality of the Social Bonds. This in no way exempts the issuer from being liable for the fulfillment of the commitments acquired under the Issuances, as provided in the Information Prospectus.

The Issuer shall supervise and account for the resources obtained from the issuances that are denominated in the respective Notice of Public Offer as Social Bonds, in order to ensure that they are allocated to loan financing activities in Eligible Projects.

4. Independent Third-Party Review

Prior to the publication of the first Notice of Public Offer of a Social Bond Issuance, the Issuer shall retain an External Reviewer to issue a second opinion report validating that the Framework defined for the respective issuance complies with the guidelines provided by the Social Bond Principles (SBP). This assessment report shall be available to the market in general through the Relevant Information mechanism and shall be posted on the issuer website: www.corficolombiana.com.

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In addition, and only once, 12 months after having placed the resources or at the end of the placement period of an Issuance denominated as Social Bonds, the Issuer, through an independent external reviewer appointed, who shall be suitable for such purpose and shall be disclosed to the market through the Relevant Information mechanism, shall inform the Bondholders and the market in general through the report on the allocation of resources and social impact of the Social Bonds, on the use of the resources, as well as the main social results of the eligible projects of the respective Issuance, which shall be published in the Issuer website.

Corficolombiana undertakes to prepare an annual report, starting in the first year of the Issuance and throughout the life of the Social Bonds, detailing the degree of social impact of the selected projects, associated to the performance in the follow-up indicators (KPIs) described in the Framework. These reports shall be posted on the Issuer website: www.corficolombiana.com available to the market in general.

CHAPTER 2: CONDITIONS OF THE PUBLIC OFFER AND THE PLACEMENT

A. REGISTRATION REGIME

The Securities that are part of the Issuance and Placement Program are registered in the National Registry of Securities and Issuers in compliance with the requirements established in Decree 2555/2010 of the Finance Superintendence of Colombia.

B. PLACEMENT PERIOD AND TERM OF THE OFFER

In accordance with article 6.3.1.1.3 of Decree 2555/2010, the Issuances may be offered publicly and individually during a period of five (5) years from the date on which the Issuer submits to the Finance Superintendence of Colombia, addressed to the RNVE, the documentation provided for in articles 5.2.1.1.3 and 5.2.1.1.5 of Decree 2555/2010. The foregoing, since the Securities issued by Corficolombiana S.A. as a credit institution supervised by the Finance Superintendence, are understood to be automatically registered in the RNVE and their public offering authorized, subject to the reference to the National Registry of the documentation provided in the referred articles, as provided in article 111 numeral 3 of the Organic Statute of the Financial System.

In order to proceed with the placement of a new Issuance, the Issuer shall complete the previous Issuance, with respect to the unplaced Bonds, pursuant to the terms of letter b) of article 133 of the Organic Statute of the Financial System.

In accordance with article 6.3.1.1.4 of Decree 2555/2010, the term of the authorization for the public offer of the securities that are part of the Program may be renewed for equal periods before expiration, including the same securities, or the inclusion of others, after obtaining the corresponding authorizations from the SFC.

The placement term of each of the Issuances shall be the term established in the respective Notice of Public Offer.

The term of each Offer of each of the Issuances shall be set forth in the respective Notice of Offer.

C. MODALITY TO CARRY OUT THE OFFER

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The offer of Corficolombiana S.A. Securities shall be carried out through a Public Offer in the primary market.

D. RECIPIENTS OF THE OFFER

The Securities issued shall be addressed to investors in general. Investors in general is understood to be all legal entities and stand-alone trust funds, including the Pension and Severance Funds, natural persons, minors with an identity card, adults with a personal identification document -NIP or NUIP, as well as foreigners residing in Colombia who have a foreigner's identity card and any other investor who is capable of acquiring the Securities.

E. MEANS THROUGH WHICH THE OFFER SHALL BE FORMULATED

The publication of the first Notice of Public Offer of the first Issuance shall be made in the newspaper La República and/or El Tiempo and/or Portafolio, or otherwise in any other newspaper of wide national circulation, as well as in the Daily Bulletin of Bolsa de Valores de Colombia S.A.

The publication of the Notices of Public Offer of the Bond Issuances subsequent to the first notice shall be made through the bvc Daily Bulletin and/or in a newspaper of wide national circulation, at the Issuer's election.

For notices published in the bvc Daily Bulletin, the date of publication shall be understood to be the date on which said bulletin is available to the public, which shall coincide with the date of publication of the Offer Notice in newspapers with national circulation, in the event of simultaneous publication through both media.

F. STOCK EXCHANGE WHERE THE SECURITIES SHALL BE LISTED

The Securities shall be listed in Bolsa de Valores de Colombia S.A.

G. GENERAL RULES FOR THE PLACEMENT OF THE ISSUANCE

The mechanism to award the Securities corresponding to the Program shall be the Dutch Auction or Firm Demand, as determined in the Notice of Public Offer. In case the Issuer decides to place through a Dutch auction, it shall be considered that the auction administrator shall be the Colombian Stock Exchange. This administration of the auction is carried out since the Issuer shall entrust the Colombian Stock Exchange with the process of awarding the Securities under the Dutch Auction methodology by rate in the primary market and the process of compliance of the operations resulting from the awarding of such operation.

The recipients of the Offer may or may not be MEC affiliates. If they are MEC affiliates, they shall have the option of submitting their demand requests directly to the bcv at the time established by the Issuer in the Notice of Public Offer and in the manner and terms established in the Operation Instructions issued by the Colombian Stock Exchange. Such MEC affiliates may act on their own behalf or on behalf of third parties as permitted by their legal regime.

Those Recipients who are MEC affiliates and do not wish to submit their demand requests directly to the bcv, and those Recipients who are not MEC affiliates may submit their demand requests through the Lead Placement Agent(s), the Placement Agents defined in the respective Notice of Public Offer and/or through any other MEC affiliate that may act on behalf of third parties, using the form

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distributed by the Lead Placement Agent(s), at the time and through the appropriate means of communication established by the Issuer in the Notice of Public Offer, so that such entity(ies), in turn, submit(s) on their behalf such demands to the bcv through the internet placement session.

The Lead Placement Agent(s) of the Securities shall be indicated in the Notice of Offer corresponding to each Issuance. For the first Bond Issuance the Lead Placement Agent shall be Casa de Bolsa S.A.; notwithstanding the foregoing, other Placement Agent(s), brokerage firm(s), member(s) of Bolsa de Valores de Colombia S.A., invited by the Lead Placement Agent(s) to participate, may participate in the placement. The foregoing, with the prior consent of the Issuer. In any case, each Notice of Public Offer shall include the name(s) of the Lead Placement Agent(s) and the other Placement Agents to whom the demands shall be submitted, the fax number, the webpage and/or address where they shall be received, the time from which they shall be received and the deadline until which they shall be received.

Those Recipients who wish to participate in the placement process shall submit their purchase demands on the day(s), at the times and through the means of communication established by the Issuer in the corresponding Notice of Public Offer, indicating the subseries demanded and, for each subseries, the amount demanded. In the event that the awarding mechanism to be used is the Dutch Auction, the rate demanded shall also be indicated.

For the purposes of the placement mechanisms described below, in the event that the Placement Agent receives an illegible demand by fax, the Investor shall be immediately requested, by telephone, to resend its demand, which shall be confirmed by the same means. In all cases, the Lead Placement Agent(s) and the other Placement Agents defined in the respective Notice of Public Offer shall respect the order of arrival of the first fax.

The demands shall be understood as firm by the sole fact of having been submitted, understanding this as the act of having been sent and having been received by the Colombian Stock Exchange, provided that the orders have been properly received by the Lead Placement Agent(s) and the other Placement Agents defined in the respective Notice of Public Offer. In all cases, by the fact of submitting the demand, it shall be understood that both the MEC affiliate and the investor accept the conditions set forth in the Issuance and Placement Regulations, in this Information Prospectus, in the Notice of Public Offer and in the Instructions of the Colombian Stock Exchange.

Once the Coupon Rate is established for each series or subseries offered, it shall be unchangeable throughout the term of the Securities; therefore, in case the Issuer makes new offers to achieve the total placement of each Issuance, in case of Dutch Auction, these shall be made to establish the subscription price of the securities; in the case of Firm Demand, it shall be by order of arrival and the offering shall be made by price or by yield rate defined by the Issuer; in both cases respecting the previously defined Coupon Rate.

Regardless of the awarding mechanism used, if the amount demanded exceeds the amount offered in the corresponding Notice of Public Offer and provided that it has been so announced in the Notice of Public Offer, the Issuer may meet the unsatisfied demand up to the amount indicated in the corresponding Notice of Public Offer, provided that the aggregate value does not exceed the Total Offer Amount.

The Issuer may decide not to award amounts in any of the subseries offered when at least one hundred percent (100%) of the amount offered in the respective Notice of Public Offer is demanded

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in one or several of the subseries offered, or may grant partial amounts per subseries, according to criteria of favorability for the Issuer in terms of rate and maturity.

Within the same Bond Issue, in the event that unplaced balances remain, they may be offered in a subsequent lot by means of a new Notice of Public Offer. Subsequent lots may consist of subseries previously offered, only under the same conditions in which they were first offered, and/or of different subseries.

Notwithstanding the foregoing, the Lead Placement Agent(s) and the other Placement Agents defined in the respective Notice of Public Offer may receive new demands after the closing of the auction and until the expiration of the offer, in the event that the amount offered has been greater than the amount demanded, to award the new demands according to the order of arrival at the previously determined Cutoff Rate, until the amount offered is awarded in its entirety or until the expiration of the offer.

H. ISSUE AWARDING MECHANISMS

The awarding mechanism may be auction or firm demand, as determined in the respective Notice of Public Offer.

I. DETAILED DESCRIPTION OF THE PLACEMENT MECHANISM

1. Dutch Auction Mechanism

The Auction for the awarding of the Securities will be carried out using the Dutch Auction mechanism, which is described in the Internet placement session, of the Regulations managed by Bolsa de Valores de Colombia S.A., the Electronic Awarding System will be in charge of making the award of the Lots in accordance with the terms and conditions of the Information Prospectus, Notice of Offer and the Operating Instructions that the bvc issues for the respective auction, as well as the criteria to be taken into account for the presentation, rejection, modification, consultations or awarding of demands.

The terms and conditions foreseen for the auction will be informed in the corresponding Notice of Public Offer and in any case will be disclosed to the market through the Operating Instructions prepared by the Colombian Stock Exchange and published for such purposes.

In accordance with the provisions of Paragraph 3.3 of Article 6.1.1.1.5. of Decree 2555/2010 (added by Article 2 of Decree 767/2016), the maximum rates may be published separately from the Notice of Public Offer, on the day of issuance of the securities, in the bulletins that the Colombian Stock Exchange has arranged for this purpose. In the event that the Issuer chooses to use this possibility, it must be expressly informed in the corresponding Notice of Public Offer.

The recipients of the offer authorized to enter demands into the Electronic Awarding System of the Colombian Stock Exchange may or may not be affiliated with the MEC, as long as this is established in the respective Notice of Public Offer and in the operating instructions that the bvc issues for the Issuance.

The Notice of Public Offer shall include the name of the Lead Placement Agent(s) and the other Placement Agents to whom the demands must be submitted, the fax numbers and/or address where the purchase requests will be received, the time from which they will be received (opening time) and

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the end date and time until which they will be received, (closing time) and date on which the term of the offer expires.

In any case, if after the auction there are outstanding balances in one or more of the series or subseries offered, they may be offered in a new Notice of Public Offer, under the same financial conditions. For the purposes of the Dutch auction and the award of the securities that were not demanded, their nominal value will be taken.

In the event that the total amount demanded of Securities is greater than the amount offered in the Notice of Public Offer, the issuer, by autonomous decision, may meet the unsatisfied demand up to an amount equivalent to that determined in the Notice of Public Offer, as long as the amount of the Issue is not exceeded.

Once the bvc as Administrator of the Electronic Awarding System publishes the results of the award, the Placement Agent or member of the MEC that received the investor's demand must indicate, by the means it deems most suitable, if its demand was accepted (and under what characteristics) or if it was rejected.

2. Firm Demand Mechanism

In the Notice of Public Offer, the Issuer will announce the series or subseries offered, the maximum amount to be awarded per subseries and the interest rate or rate of return for each series or subseries offered.

Notwithstanding the foregoing, in accordance with the provisions of paragraph 8 of Article 6.1.1.1.5. of Decree 2555/2010 (added by Article 2 of Decree 767/2016), the interest or rate of return offered for each series or subseries may be published separately from the Notice of Public Offer, on the day of issuance of the Bonds, in the bulletins that the Colombian Stock Exchange has arranged for this purpose. In the event that the Issuer chooses to use this possibility, it must be expressly informed in the corresponding Notice of Public Offer.

The Notice of Public Offer shall include the name of the Lead Placement Agent(s) and the other Placement Agents to whom the demands must be submitted, the fax numbers and/or address where the purchase requests will be received, the time from which they will be received (opening time) and the end date and time until which they will be received, (closing time) and date on which the term of the offer expires.

The Recipients of the Offer shall submit their purchase demands to the Lead Placement Agent(s) or the other Placement Agents defined in the respective Notice of Public Offer, on the business day following the date of publication of the Notice of Public Offer of the applicable Issue. The amount demanded must be established considering the maximum amount to be awarded per series or subseries and the series or subseries offered by the Issuer in the Notice of Public Offer.

The date and time of receipt of the demands must be recorded and the Statutory Auditor of the Lead Placement Agent(s) and the other Placement Agents defined in the respective Notice of Public Offer must be present during receipt of the demands and during the award process in order to certify compliance with the requirements thereof. The Issuer, in compliance with the provisions of External Circular 029 of 2014, through the relevant information mechanism will publish a certification from the Statutory Auditor of the Lead Placement Agent(s) and the other Placement Agents in which

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compliance with the parameters established for the placement in the terms provided for in this Information Prospectus and in the Notice of Public Offer is stated.

The award of the securities to the Recipients of the Offer will be made on a first-come, first-served basis or prorata as indicated in the respective Notice of Public Offer.

In any case, the unsatisfied demand may be met up to an amount equivalent to that determined in the Notice of Public Offer, as long as the aggregate does not exceed the amount of the respective Issue.

Once the entire Issue is awarded, a communication will be sent via fax, mail, and/or telephone in which all those Investors who sent the Offers will be informed, whether or not they were awarded part of the Issue, and the amount that was awarded to them on the same day of the award.

J. SECONDARY MARKET AND VALUATION METHODOLOGY

The Securities will have a secondary market directly between the Holders of the Securities and through Bolsa de Valores de Colombia S.A.

The valuation of the securities will be carried out by the investor holding them, according to the regime applicable by the entity that exercises supervision and/or control.

The classification, valuation and accounting of Securities for Holders that are companies in the financial sector shall be carried out in accordance with the provisions of Chapter 1 of the Basic Accounting and Financial Circular (External Circular 100 of 1995).

The classification, valuation, and accounting of the Securities for holders that are companies in the real sector will be carried out in accordance with what is defined by the IFRS accepted by Law 1314/2009 or the rules that modify or replace them.

The valuation referred to in this section does not imply any liability of the SFC, nor for the suitability, price, or negotiability of the Securities.

K. MECHANISMS FOR THE PREVENTION AND CONTROL OF MONEY LAUNDERING AND TERRORISM FINANCING

Investors interested in acquiring the Securities must be engaged as clients of the Placement Agent defined in each Notice of Public Offer or be affiliates of the MEC system of the Colombian Stock Exchange.

In the case of placements through the Dutch Auction or Firm Demand mechanisms, the documentation required under the terms of Chapter VII of Title I Part III of External Circular 029 of 2014 must be submitted no later than the scheduled time for the initiation of the receipt of demands.

In this event it will be up to the Lead Placement Agent(s) and other Placement Agents defined in the respective Notice of Public Offer to know the investors, for which they will apply the instructions provided in Chapter VII of Title I Part III of the aforementioned Circular.

Investors who present positions for the Issuance of Securities convened by the Issuer, must provide the information required by the issuer and/or the Placement Agent for the adequate knowledge of the client and for the risk assessment of money laundering and terrorist financing. In the event that

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the investor does not comply to satisfaction with this information, he will not be able to participate in the award process.

The Lead Placement Agent(s) and other Placement Agents shall record that they have carried out the activities of assessing the risk of money laundering and terrorist financing prior to the entry or submission of demands to the bvc.

The supports of the performance of the above procedure may be requested at any time by the Colombian Stock Exchange and/or by the Issuer in order to ensure compliance with the rules on the prevention of criminal activities, money laundering, terrorism financing and other underlying crimes.

In the event that the Lead Placement Agent(s) subcontract, another placement agent(s), broker(s), member(s) in bvc it will be up to each of them to consolidate the information on knowing investors.

In the events of placement of securities through several entities subject to inspection and surveillance of the Finance Superintendence of Colombia, the Lead Placement Agent(s) will carry out the consolidation of the information of the investors. In this case, each of the supervised entities must comply with the instructions regarding the management of the risk of money laundering and terrorism financing, in accordance with the provisions of Chapter VII of Title I Part III of External Circular 029 of 2014 (Basic Legal Circular) issued by the Finance Superintendence of Colombia, or in the standard that replaces or modifies it, and to make individually, the reports that this chapter refers to.

Except for the modifications expressly indicated in this Addendum, all other stipulations of the Information Prospectus remain in force and without modification.

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PART 3 – CERTIFICATIONS

A. CERTIFICATION OF THE ISSUER'S LEGAL REPRESENTATIVE

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**THE UNDERSIGNED LEGAL REPRESENTATIVE OF CORPORACION
FINANCIERA COLOMBIANA S.A.**

CERTIFIES:

That Corporación Financiera Colombiana S.A, within the framework of its competence, has used due diligence in verifying the content of Addendum #1 of the Prospectus of the Program for the Issuance and Placement of Ordinary Bonds and Social Bonds, in such a way that I certify the veracity of the same and that it does not present omissions of information that are material and may affect the decision of future investors.

Issued on September 7, 2021.

(Signed)
Juan Carlos Paez Ayala
ID 19.413.292
Legal Representative

Reviewed by Ana Josefina Becerra