

Bogotá D.C., August 23th, 2021

**RELEVANT INFORMATION
EXTRAORDINARY MEETING OF THE GENERAL SHAREHOLDERS ASSEMBLY
COLOMBIA TELECOMUNICACIONES S.A. ESP BIC**

Colombia Telecomunicaciones S.A. ESP BIC's shareholders,

In accordance with the provisions of Article thirty-nine (39) of the Colombia Telecomunicaciones S.A. ESP BIC's bylaws, allow me to summon you to the extraordinary meeting of the General Assembly of Shareholders of the Company on August 31th, 2021 at 11:30 a.m.

The proposed agenda for the meeting is as follows:

1. Quorum verification.
2. Appointment of president and secretary of the meeting.
3. Amendment of the Good Corporate Governance Code.
4. Investment Framework Agreement.
5. Alamo Project.

The meeting will take place in a virtual way through the Microsoft Teams application. For this purpose, the summons will be sent in a subsequent mail along with the link through which they will be able to connect and participate in the meeting.

Below, we allow ourselves to inform the measures adopted to guarantee participation in the meeting:

1. Shareholders must confirm their participation by e-mail to faride.guerrero@telefonica.com, at least two hours before the meeting, by sending (i) a scanned copy of the identity document, in the case of natural person and, (ii) a copy of the identity document and the certificate of existence and legal representation or equivalent document, with an issue date of no more than one month, in the case of the Legal Representatives of legal entities.
2. Shareholders may be represented at the meeting of the General Assembly Shareholders by means of a power of attorney granted in writing stating: the name of the representative, the person in whom he can substitute him and the date of the meeting for which it is granted. In this case, in addition to sending the documentation indicated for the shareholders, natural person and legal entity, it must send a scanned of the power of attorney, the identity document of the principal and representative.
3. We request that on the day of the meeting shareholders or its representatives enter at least fifteen (15) minutes in advance, to carry out the process of validation and accreditation of identity and / or powers of the representatives.

In compliance with the provisions of Article thirty-six (36) of the bylaws, the draft resolution of items 3 and 4 of the agenda is attached to this summon for its consideration.

In addition, the "*Measures Adopted by the Board of Directors, at the meeting held on February 15, 2021, for the operation and holding of the General Assembly of Shareholders meetings of the year 2021*" are attached.

Finally, it is reported that from the receipt of this summon and up to two (2) days before the meeting, shareholders may request additional information or clarifications regarding the items on the agenda. The request must be submitted in writing to the General Secretary of the Company.

Regards,

MARTHA ELENA RUÍZ DÍAZ-GRANADOS
Legal Representative

RESOLUTION

The General Assembly of Shareholders of Colombia Telecomunicaciones S.A. ESP BIC in use of its legal and statutory powers

RESOLVES:

First. APPROVE the amendment of the Good Corporate Governance Code and its annexes, as follows:

- **Amend the Good Corporate Governance Code and its annexes to update the Company's name**, in accordance with the statutory amendment of March 8th, 2021 in which the acronym BIC was included in the company's name, due to the adoption of the quality of Society of Benefit and Collective Interest. In accordance with the foregoing, the Company's name will state in the Good Corporate Governance Code and its annexes: Colombia Telecomunicaciones S.A. ESP BIC.
- **Amend the numeral 4.1.5 of the Good Corporate Governance Code which will state as follows:**

4.1.5. Independent Members

At least 25% of the Principal Members must be independent members, who must be elected in accordance with the electoral quotient system, all of the above as established in Article 44 of Law 964 of 2005 and its regulatory decree. The members of the Board of Directors who are elected as independent will undertake in writing, upon accepting the position, to maintain their status as independent during the exercise of their functions. Similarly, the substitutes of the independent principal members, when appropriate, must have the status of independent. If for any reason they lose that status, they must resign from their position and the Company may call an extraordinary meeting of the General Assembly Shareholders' Meeting to be replaced.

The independent members of the Board of Directors must grant a double declaration of independence: (i) of the candidate before the company, its shareholders and members of the senior management, instrumented through their letter of acceptance and, (ii) of the independence of the candidate for the Board of Directors.

- **Include the following paragraph in section 8.2. of the Good Corporate Governance Code, which will state as follows:**

PARAGRAPH: If the Accounts Inspector's Report has exceptions, these and the actions that the company raises to solve the situation must be submitted to the General Assembly of Shareholders by the Chairman of the Audit Committee. In the same way, a written report must be presented when the Board of Directors has a different criterion from that expressed by the Accounts Inspector, to justify the scope of the discrepancy.

- **Amend the article nineteen of the Regulations of the General Assembly of Shareholders, which will state as follows:**

Nineteenth. Vote casting.

Each shareholder will have as many votes as the number of shares he or she owns in the Company, in no case will the voting restriction apply.

Any amendment to the bylaws will be approved by the General Assembly of Shareholders, and a request from any of the shareholders will proceed with the vote on each of the articles to be modified separately.

- **Amend the article thirteen of the Regulations of the Board of Directors, which will state as follows:**

Thirteenth. Composition.

The Board of Directors integrated by (10) principal members, with their personal substitutes, all of these elected by the General Assembly of Shareholders of the Company. While the Company is listed in the Colombian Stock Exchange, the members of the Board of Directors will not have substitutes.

At least 25% of the Principal Members must be independent members, who must be elected in accordance with the electoral quotient system, all of the above as established in Article 44 of Law 964 of 2005

The Independent and Patrimonial Members must always be a majority with respect to the Executive Members.

Fifth. AUTHORIZE the exclusion of the following locations from Annex 5 of the Investment Framework Agreement.

Locality	Municipality	Departament
San Jose de Albán	Albán	Nariño
Bahía Málaga	Buenaventura	Valle del cauca

Colombia Telecomunicaciones S.A. ESP BIC

Measures Adopted by the Board of Directors, at the meeting held on February 15, 2021, for the operation and holding of the meetings of the General Assembly of Shareholders in 2021.

Through this communication, the market is informed that the following are the main measures that the Company has adopted for the operation and holding of the extraordinary meeting of the General Shareholders' Meeting that will take place on August 31th, 2021:

1. **Representation:** Shareholders may be represented at the meeting of the General Shareholders' Meeting by means of a power of attorney granted in writing stating: the name of the representative, the person in whom he can substitute him and the date of the meeting for which is granted.
2. **Quorum:** The General Shareholders' Meeting may deliberate with several shareholders representing at least half plus one of the subscribed shares.
3. **Presidency and Secretariat:** The General Assembly of Shareholders will designate the president of the meeting and will act as Secretary of the meeting, the General Secretary of the Company and in his absence, the person designated by the President of the General Assembly of Shareholders.
4. **Voting:** Each shareholder will have as many votes as the number of shares he or she owns in the Company, in no case will the voting restriction be applied.
5. **Minutes:** It will be drawn up minutes from the meetings of the General Assembly of Shareholders. The minutes will be headed with their number and will state at least the place, date and time of the meeting, the number of subscribed shares, the form and advance notice of the summon, the lists of the attendees indicating the number of own or third-party shares that represent, the matters discussed, the decisions adopted and the number of votes cast in favor, against or blank, with the exceptions of the law, the written records submitted by the attendees, the appointments made and the date and time of their closing.

In any case, it is clarified that all these measures adopted by the Company for the proper functioning of the General Assembly of Shareholders are enshrined in the bylaws, Good Corporate Governance Code and in the Regulations of the General Assembly of Shareholders. These documents are available at the following link on the Company's website: <http://www.telefonica.co/accionistas-e-inversionistas>. It is recommended that shareholders consult them before attending the aforementioned meeting.