

Bogotá D.C., March 16<sup>th</sup>, 2022

**Relevant Information**  
**Colombia Telecomunicaciones S.A. ESP BIC**  
**Bylaws Amendment**

The General Shareholders' Assembly of Colombia Telecomunicaciones S.A. ESP BIC, at the ordinary meeting held on March 16, 2022, approved the amendment of the text of Chapters IV and IX of the Company's Bylaws, in the following sections:

**Chapter IV. Tittle I. General Shareholders' Assembly:**

- (I) Article Thirty-Six. Summons,
- (II) Article Forty-One. Decisions of the General Shareholders' Assembly,
- (III) Article Forty-Five. Functions of the General Shareholders' Assembly, and
- (IV) Article Forty-Six. Minutes ledger.

**Chapter IV. Tittle II. Board of Directors:**

- (I) Article Fifty-three. Functions, and
- (II) Article Fifty-Six. Regime.

**Chapter IV. Tittle III. Presidency:**

- (I) Article Sixty-One. Legal Representation, and
- (II) Article Sixty-four. Powers of the General Manager and Legal Representatives.

**Chapter IX. Healthy Business and Financial Management Commitments:**

- (I) Article Eighty-Two. Management Commitments.

As approved, the text of the amendments to the Company's bylaws is as follows:

**ARTICLE THIRTY- SIX. Summons.** *Ordinary meetings of the General Shareholders' Assembly shall be held at least once a year within three (3) months following the expiration of each fiscal year, prior notice, sent no less than fifteen (15) business days prior to the date of the corresponding General Shareholders' Assembly meeting. The notice shall contain the proposed agenda with a precise indication of the content of the items to be discussed. The minutes of the meeting shall record the method used for the summons. If the Company is not listed in the Colombian Stock Exchange, the summons shall be made in writing by the legal representative and shall be sent to the registered address of the shareholders at the Company's secretary's office. While the Company is listed in the*

Colombian Stock Exchange, the summons shall be made by electronic means, written communication addressed to each of the shareholders, to the address registered in the Company's books, or by publication in the Company's web page.

While the Company is listed on the Colombian Stock Exchange,

- (a) Simultaneously with the summons, the Company shall make available to the shareholders the proposed resolutions or resolutions that for each item on the agenda will be submitted to the consideration of the General Shareholders' Assembly; and
- (b) shareholders may, up to five days prior to the date of the meeting, request information or clarifications, through written requests addressed to the Secretary of the Company, regarding the matters included in the agenda, the documentation received or regarding the public information provided by the Company, in the understanding that the Company may refuse to provide additional information if the shareholder's request may be qualified as: (i) unreasonable; (ii) irrelevant to know the progress or interests of the Company; (iii) related to confidential information, which shall include privileged information in the securities market scope, industrial secrets, ongoing operations whose good end for the Company substantially depends on the secrecy of their negotiation; or (iv) related to other information whose disclosure would jeopardize the competitiveness of the Company.
- (c) Shareholders may propose the inclusion of one or more items to be discussed in the agenda of the General Shareholders' Assembly meeting. The request for new items shall be submitted with a statement of justification and must be made within five (5) common days following the summons. A complement to the summons of the General Shareholders' Assembly shall be published at least ten (10) common days prior to the meeting if new items to be discussed are included in the agenda.

(...)

**ARTICLE FORTY-ONE. - Decisions of the General Shareholders' Assembly.** As long as the Company is not listed on the Colombian Stock Exchange and unless the applicable mandatory law establishes a higher majority, (i) as a general rule, the General Shareholders' Assembly shall decide by a majority of the votes present at the meeting, and (ii) subject to the provisions of the second paragraph of this clause, the decisions indicated below shall require a favorable vote of 70% of the shares present at the meeting:

- (a) Payment of stock dividends;
- (b) The distribution of the Company's profits below the minimums established by law;
- (c) To decide on the dissolution and liquidation of the Company;
- (d) The execution of any strategic alliance or integration agreement between the Company and third parties;
- (e) The initiation of or request for admission to a reorganization process (Law 1116 of 2006) or concordat or reorganization process;
- (f) Decisions related to the execution and/or amendments to the Investment Framework Agreement.
- (g) To amend the bylaws of the Company, including without limitation: (i) the amendment to the preemptive right in the subscription of shares, (ii) the increase or decrease of the authorized capital of the Company, except in cases where it is required to enervate the

- cause of dissolution due to losses or corresponds to a capital increase where such increase does not have the potential to decrease the participation of the Nation - Ministry of Finance and Public Credit to thirteen percent (13%) or less of the subscribed capital of the Company; (iii) The merger, spin-off, transformation, dissolution, or liquidation of the Company or request for admission to a bankruptcy proceeding; (iv) the change of functions or structures of the General Shareholders' Assembly and the Board of Directors of the Company, and (v) the amendment of the corporate purpose;
- (h) To decide on the reacquisition of own shares, or the creation of a reserve for the reacquisition of shares;
  - (i) Issue and place privileged or preferred shares;
  - (j) The creation of statutory reserves or occasional reserves;
  - (k) Issuance of shares without preemptive rights;
  - (l) Delegate to the Board of Directors or to the Presidency those functions that have been assigned to it by law and that are permitted to be delegated by law;
  - (m) Authorize any change in the accounting practices of the Company, which imply a variation in the final result of each fiscal year of the Company;
  - (n) The granting of guarantees to secure obligations of third parties;
  - (o) The adoption of measures that have the purpose or effect of reducing the coverage of the telecommunications services provided by the Company;
  - (p) Registration of the Shares on a stock exchange or in the National Registry of Securities and Issuers.

**FIRST PARAGRAPH-** As long as the Company is listed on the Colombian Stock Exchange, the special majorities provided for in paragraphs (a) to (p) set forth in this ARTICLE FORTY ONE shall not apply and the General Shareholders' Assembly shall take all decisions with the majority of the votes present at the meeting, except for the special majorities established by law in an imperative manner.

**SECOND PARAGRAPH -** In any case, even if the Company is not listed on the Colombian Stock Exchange, once the Nation - Ministry of Finance and Public Credit and the other shareholders with public capital have an aggregate participation of less than 13% of the subscribed and outstanding capital of the Company, the special majorities provided in paragraphs (a) to (p) set forth in this ARTICLE FORTY ONE shall not apply and the General Shareholders' Assembly shall take all decisions with the majority of the votes present at the meeting, except for the special majorities established by law in an imperative manner.

**THIRD PARAGRAPH:** At all General Shareholders' Assembly meetings at which amendments to the Company's Bylaws are discussed, each article must be voted on separately, if any shareholder or group of shareholders so requests during the Assembly.

(...)

**ARTICLE FORTY-FIVE.- Functions of the General Shareholders' Assembly.** The following are non-delegable functions of the General Shareholders' Assembly:

1. To consider the reports of the directors and the manager on the state of the company's business and the Statutory Auditor's report;
2. Examine, approve or disapprove the year-end balance sheets and the accounts to be rendered by the administrators;

3. *Dispose of corporate profits in accordance with the bylaws and the law;*
4. *To fix the amount of the dividend, as well as the method and terms in which it shall be paid;*
5. *Appoint the statutory auditor, and when there is no different legal provision, appoint and remove the members of the Board of Directors, as well as their respective Alternates, and set their allowances and remuneration;*
6. *Appoint the liquidator of the Company;*
7. *To order the corresponding actions against the administrators, directors and Statutory Auditor;*
8. *Decree the issuance of bonds and securities representative of obligations;*
9. *Adopt the measures required to comply with the bylaws and the interest of the associates;*
10. *Approve the Company's Code of Good Governance;*
11. *Approval of the general remuneration policy of the Board of Directors.*
12. *The approval of the segregation (improper spin-off) of the Company. This decision may only be analyzed and approved by the General Shareholders' Assembly when this item has been expressly included in the summons of the respective meeting.*
13. *Any other duties that may be assigned by law or these bylaws and that do not correspond to another body.*

***FIRST PARAGRAPH - Independent Specialized Audits***

*Any group of shareholders representing at least five percent (5%) of the capital stock may commission, at their cost and under their responsibility, specialized audits if they have reasonable doubts about the quality, reliability and legality of the information and financial statements disclosed by the Company to the public. The purpose of the audit shall be to verify the existence or not of any irregularity in the financial information published by the Company.*

*To carry out the specialized audit, the shareholders must submit a written request to that effect to the Board of Directors through the Shareholders Service Office. The request must contain at least (i) Proof of the minimum percentage of shareholders necessary to submit the request; (ii) Purposes sought through the audit; (iii) Facts on which the doubts about the financial information of the company are based; (iv) Three (3) possible firms of recognized reputation and trajectory that could carry out the audit. The proposed firms must have, at least, the qualities of the Statutory Auditor appointed by the General Shareholders' Assembly of the Company for the corresponding period; (v) the approximate duration of the audit, which shall not exceed a maximum term of fifteen (15) current days; (vi) Mechanisms that guarantee that the information provided for the audit shall not be disclosed or used for the benefit of third parties and to the detriment of the Company, without prejudice to the guarantees required by the Company regarding confidentiality and handling of information.*

*Once the request has been submitted, the Board of Directors shall have fifteen (15) business days from the receipt thereof, to verify compliance with the requirements set forth herein and designate the firm that will perform the audit. Once the request has been approved, the Board of Directors shall establish the form, conditions, and dates in which the independent auditor may carry out the audit.*

*Specialized audits may not deal with documents that are confidential in accordance with the Law. The shareholders or their legal representatives must sign confidentiality agreements determined for*

such purpose by the Company's administrators and shall be jointly and severally liable for any damages caused by the disclosure of information materially relevant to the Company.

(...)

**ARTICLE FORTY-SIX. – Minutes Ledger.** *The proceedings of the meetings of the General Shareholders' Assembly shall be recorded in the Minutes Ledger, which shall be signed by the Chairman of the General Shareholders' Assembly and its Secretary, or in his absence, by the Statutory Auditor, after they have been approved. The minutes shall be headed with their number and shall state at least the place, date and time of the meeting, the number of shares subscribed, the form and notice of the call, the lists of those attending with an indication of the number of shares they represent, the matters discussed, the decisions adopted and the number of votes cast in favor, against or blank, with the exceptions provided by law, the written evidence presented by those attending, the appointments made and the date and time of the closing of the meeting.*

**FIRST PARAGRAPH:** *The General Shareholders' Meeting may commission two (2) of its members to approve the minutes of the respective meeting*

**SECOND FIRST PARAGRAPH:** *The Minutes Ledger may be kept by physical or electronic means; likewise, the Minutes may be signed by electronic signature or by handwritten signature.*

(...)

**ARTICLE FIFTY-THREE.- Functions.** *The functions of the Board are:*

1. *To adopt its own rules and the internal regulations that the Company deems advisable;*
2. *Cooperate with the General Manager in the administration and management of the corporate business;*
3. *o order, when it deems it appropriate, the formation of executive, advisory or technical committees, composed of such number of members as it may determine, to advise the General Manager on certain matters;*
4. *Submit to the General Shareholders' Assembly, together with the General Manager of the Company, the balance sheet for each fiscal year with the other annexes and reports referred to in Article 446 of the Code of Commerce, and when it deems appropriate, propose to the General Shareholders' Assembly the amendments that it deems appropriate to introduce to the bylaws;*
5. *Except as indicated in other sections of these Bylaws, to determine the internal structure of the company; the staffing level; the salary scale and the personnel remuneration and compensation system; the Company's business model and its hiring regulations;*
6. *To summon the General Shareholders' Assembly to extraordinary sessions, whenever it deems convenient and when so requested by a number of shareholders representing at least ten percent of the subscribed shares;*
7. *To give its advisory vote when requested by the General Shareholders' Assembly or when so determined by the bylaws;*
8. *Examine at its discretion, directly or by means of a committee, the accounting books and other documents of the Company;*
9. *Propose to the General Shareholders' Assembly its incorporation or merger with another company;*

10. *Proceed with the regulation of the placement of common shares held in reserve by the Company, subject to the provisions of these Bylaws;*
11. *Interpret doubtful provisions of the Bylaws and determine their meaning while the next General Shareholders' Assembly is held to submit the question; and*
12. *To ensure strict compliance with all the provisions set forth in these bylaws and those issued for the proper functioning of the Company.*
13. *Appoint the General Manager of the Company and his or her alternate.*
14. *Approve the execution of agreements by the Company with shareholders or with affiliates of shareholders who are holders of Shares representing twenty percent (20%) or more of the Company's Stock.*
15. *The approval and periodic monitoring of the strategic plan, business plan, management objectives and annual budgets of the Company.*
16. *Review of the Annual Corporate Governance Compliance Report.*
17. *In general, the approval and, where appropriate, the proposal to the General Shareholders' Assembly of the remaining policies that the Company deems necessary.*
18. *The creation of the Committees of the Board of Directors.*
19. *The proposal to the General Shareholders' Assembly for the hiring of the Statutory Auditor, after analyzing its experience and availability of time and human and technical resources necessary to carry out its work.*
20. *Act as a contact between the Company and its shareholders, creating the appropriate mechanisms to provide truthful and timely information about the issuer's performance.*
21. *Monitoring the integrity and reliability of the accounting and internal information systems based, among others, on the reports of internal audit and legal representatives.*
22. *Oversight of the independence and efficiency of the internal audit function.*
23. *Supervision of the Corporate Governance practices implemented, and the level of compliance with the ethical and conduct standards adopted by the Company.*
24. *Periodic monitoring of the Company's performance and the ordinary course of business.*

(...)

**ARTICLE FIFTY-SIX.- Regime.** *In addition, the following rules shall be observed with respect to Board meetings:*

- (a) *Whenever it can be proven, there shall be a meeting of the Board of Directors when by any means all the members may deliberate or decide by simultaneous or successive communication. In the latter case, the succession of communications shall occur immediately according to the means employed. In this case, the corresponding minutes must be prepared and recorded in the respective book within thirty days following the date on which the agreement was concluded;*
- (b) *Decisions of the Board of Directors shall also be valid when all members express their vote in writing. In this event, the respective majority shall be computed on the total number of members of the Board of Directors. If the members have expressed their vote in separate documents, these must be received within a maximum term of one month, counted from the first communication received. The legal representative shall inform the members of the decision within five (5) days following the receipt of the documents expressing the vote. In this case, the corresponding minutes shall be prepared and recorded in the respective book within thirty (30) days following the date on which the agreement was concluded;*

- (c) *Complete minutes of the meetings shall be taken, signed by the Chairman and the Secretary, and shall record the place and date of the meeting, the names of those attending, specifying their status as principals or alternates, all business conducted, and the decisions adopted, refused or postponed. The Minutes may be signed by electronic signature or physical handwritten signature.*
- (d) *The Board of Directors may meet without prior notice when all of its members are present, either principal or their respective alternates. At such meetings the Board of Directors may make all kinds of decisions.*

(...)

**ARTICLE SIXTY-ONE.- Legal Representation** *The Company shall have a General Manager who shall be its legal representative, three (3) permanent alternates who shall replace him and shall have the same powers as the General Manager, and one (1) fourth alternate legal representative for judicial purposes, who shall be appointed by the Board of Directors. The legal representative shall be in charge of the administration and management of the corporate business. All legal representatives shall act for all acts of the Company subject to the law, these bylaws, and the Regulations and Resolutions of the General Shareholders' Assembly and the Board of Directors, and may act on behalf of the Company at any time, without having to prove in any case a temporary, accidental or absolute absence of the General Manager for his alternates, as legal representatives, to be able to validly act on behalf of the Company with the same powers and attributions of the General Manager. Likewise, all legal representatives shall be empowered to grant special powers of attorney, among others, to the Vice Presidents and/or Directors of each management area to represent the Company in acts within their competence.*

**PARAGRAPH:** *The fourth alternate to the General Manager shall have legal representation functions exclusively for the attention of judicial matters and may execute, among others, the following acts or contracts: appear before any judicial or administrative authority, in any jurisdiction, or before any conciliation and arbitration center, in which the Company is involved either as an actor, intervener, defendant or third party in any other way, in all kinds of actions, claims or judicial or extrajudicial proceedings, being able to appoint as judicial or extrajudicial attorneys-in-fact employees of the Company or external professionals, to whom he may delegate the powers he deems necessary through general or special powers, especially to attend conciliation proceedings and interrogations of the parties.*

(...)

**ARTICLE SIXTY-FOUR.- Powers of the General Manager and the Legal Representatives.** *The General Manager shall be responsible for the administrative and financial management of the Company and shall exercise all the functions inherent to the nature of his position, and in particular, the following:*

- (a) *Execute all acts or operations corresponding to the corporate purpose, entering into all acts and contracts in accordance with the laws and these by-laws.*
- (b) *Use the corporate signature and represent the Company before the shareholders, third parties and all kinds of administrative or jurisdictional authorities;*
- (c) *Enter into contracts for the operation of assets and rights for the use and enjoyment of the property, assets and rights referred to in Article 39 of Law 142 of 1994, as well as all*

- other acts and contracts arising from the execution of such contracts for the purpose of guaranteeing the continuity in the provision of telecommunications services.*
- (d) Authorize with his signature all public or private documents that must be granted in the development of the corporate activities or in the interest of the Company;*
  - (e) Present to the General Shareholders' Assembly, in association with the Board of Directors, at its ordinary meetings, an inventory and a balance sheet at the end of the year, together with a written report on the situation of the Company, a complete detail of the Profit and Loss account and a project for the distribution of profits obtained, and other information required by law;*
  - (f) Appoint and remove the Company's employees whose appointment or removal does not correspond to the Board of Directors or the General Shareholders' Assembly;*
  - (g) Take the measures required for the conservation of the corporate assets, supervise the activity of the employees of the Company's administration and give them the orders and instructions required for the proper operation of the Company;*
  - (h) To summon the General Stockholders' Assembly to extraordinary meetings, when deemed indispensable, and to make the necessary summons when so ordered by the Bylaws, the Board of Directors or the Statutory Auditor of the Company;*
  - (i) Summon the Board of Directors at least once every two (2) months and whenever it deems necessary or convenient and keep it informed of the course of corporate business;*
  - (j) Submit to the Board of Directors monthly trial balances and provide all reports requested by the Board of Directors in connection with the Company and corporate activities;*
  - (k) Comply with the orders and instructions given by the General Shareholders' Assembly or the Board of Directors;*
  - (l) Comply or cause to be complied with in a timely manner all legal requirements or demands that relate to the operation and activities of the Company;*
  - (m) Delegate to the alternate(s) or other officers of the Company such functions and duties as he/she deems necessary for the proper operation of the Company;*
  - (n) Grant special powers of attorney to third parties to represent the interests of the Company before administrative, jurisdictional and any other authorities;*
  - (o) Certify that the financial statements do not contain faults, inaccuracies or errors that prevent the true financial position or operations of the issuer of securities from being known;*
  - (p) Exercise such other functions as may be assigned by law or delegated by the General Shareholders' Assembly and the Board of Directors.*
  - (q) Alternates shall replace the General Manager and shall have the same powers as the General Manager.*

**FIRST PARAGRAPH:** *The General Manager shall require the prior authorization of the General Shareholders' Assembly or the Board of Directors to enter into the acts and contracts referred to in Articles forty-one (41) and fifty-two (52) of these Bylaws, respectively.*

**SECOND PARAGRAPH:** *The General Manager and his Alternates may delegate, on a temporary basis and for the exercise of specific functions, any of the functions that fall under his authority by virtue of this article, by granting a special power of attorney specifying the act for which the power of attorney is conferred and the time during which the attorney-in-fact may exercise it.*

(...)

**ARTICLE EIGHTY-TWO.- Management Commitments:** *In order to ensure healthy corporate and financial management, the members of the Board of Directors, individually and collectively, the general manager of the Company and its administrators undertake to carry out a professional and independent management in accordance with the Code of Good Governance.*

*All officers and employees of the Company, as well as those third parties that intermediate, collaborate, or participate in business on behalf of the Company, shall comply with the anti-corruption legal requirements, and the principle of integrity enshrined in the principles of responsible business, the Code of Ethics and the Company's Code of Good Governance. Failure to comply will result in the imposition of the corresponding sanctions*

*All officers and employees of the Company are required to comply with the recommendations of the Colombian Code of Best Corporate Practices voluntarily adopted by the Company.*

The Company will proceed with the execution and notarization of the public deed of bylaw amendment and its registration in the Commercial Registry. Once these procedures are completed, the market will be informed, in accordance with current regulations, and the new text of the Bylaws will be published on Colombia Telecomunicaciones S.A. ESP BIC's website.

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