

APPOINTMENT AND REMUNERATION POLICY FOR THE BOARD OF DIRECTORS

The purpose of the herein document is to establish some guidelines and procedures that may be considered by the General Shareholders' Meeting for the purpose of electing and adequately remunerating the members of the Board of Directors of Banco de Occidente (hereinafter, "the Bank").

I) Criteria Applicable to the Composition of the Bank's Board of Directors

Without prejudice to what is provided by Law, some criteria that may be taken into consideration by the Bank's shareholders for the election of the members of its Board of Directors are as follows:

- i. To have professional training, skills, knowledge and/or experience relating to the financial and/or stock market sector, as well as the activities and/or businesses carried out by the Bank.
- ii. Enjoy recognition, reputation, leadership, prestige, management and teamwork skills.
- iii. Have the necessary availability to fulfill the responsibilities required by their position.

II) Procedure for the Presentation and Assessment of Proposals and Candidates

Shareholders who, based on their shareholding interest and applying the electoral quotient system, who wish to take part or to propose lists for the election of the Board of Directors, may, prior to the respective Meeting, nominate the name of one or more candidates who agree to run, by means of a written proposal that may be sent to the Bank's General Secretary, together with the resumes of the respective candidate(s) as well as the additional documentation necessary to support compliance with the criteria required for their nomination.

In the case of lists of independent members, the written communication of each candidate shall also be accompanied by a written document stating that they meet the independence requirements foreseen in the applicable regulations.

If required, the Appointments and Retribution Committee shall assess the resumes nominated, within five (5) calendar days following the respective summons to the Shareholders' Meeting. In such review, the aforementioned committee may validate the absence of incompatibilities and inabilities of a legal nature and the suitability of the candidates regarding the needs of the Bank, through the criteria indicated above.

The resumes of the nominated candidates who meet the applicable election criteria may be reported prior to the respective Meeting through the Bank's website or by any other means, provided that they have been received within the term established for the receipt of such proposals.

A shareholder who nominates anybody for becoming a member of the Bank's Board of Directors shall assure that such individual is qualified and meets the legal requirements to be elected as such. Consequently, if any of the candidates proposed does not comply with the requirements established in the Law or in the herein policy, such situation shall be brought to the attention of the respective shareholder.

The procedure established in the herein policy is intended to centralize and coordinate the process of structuring the Board of Directors prior to the General Shareholders' Meeting. Notwithstanding the foregoing, the same does not constitute an obstacle to the nomination and election of members of the Board of Directors at the respective Shareholders' Meeting that will deal with such election, pursuant to the rights conferred by the Bank's common shares.

III) Remuneration of the Board of Directors

It shall be the responsibility of the General Shareholders' Meeting to establish the amount of fixed fees that will be recognized to the directors as remuneration for their attendance to the meetings of the Board of Directors or those of its Support Committees. The alternate members who attend meetings of the Board of Directors, even if they do not act in replacement of their respective principals, shall be entitled to earn the same remuneration as the principals, if the Meeting so decides.

The amount of the fixed fees approved by the Meeting, applied to the total number of meetings of the Board of Directors or Support Committees attended by each member, shall constitute the maximum cost of the Board of Directors and the sole remuneration component approved for said body.