



Diversity and Inclusion Corporate Policy

Grupo Aval

VIGILADO EL SUPERINTENDENTE FINANCIERO DE COLOMBIA



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INFORMATION

Process	Soporte:Mercadeo
Code	PO-Mercadeo-5
Version	1
Approval Date	27/08/2021 3:23:00 p. m.
Publication Date	27/08/2021 3:23:00 p. m.
Scope	 Holding

CHANGE CONTROL

DATE	VERSION	CHANGE		
	1	First Release		

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1. OBJECTIVE

To establish the general principles and guidelines that supplement our Codes of Ethics and ensure a diverse, equitable, inclusive, and respectful organizational culture that values differences in Grupo Aval Companies.

2. SCOPE

The Corporate Inclusion and Diversity Policy seeks to establish the general guidelines for Grupo Aval Companies to implement the guidelines described in this document through their respective bodies, to develop diverse and non-discriminatory environments that benefit all employees and various interest groups.

3. GLOSSARY

Below are some basic concepts to understand and appropriate this Diversity and Inclusion Corporate Policy (the "Policy") using an inclusion and diversity approach in all the processes and procedures at Grupo Aval Acciones y Valores S.A. ("Grupo Aval", or the "Company"), and its subordinate entities together with the Company, or the "Grupo Aval Companies".

- 1. Diversity:** this refers to the various manners of being that characterize groups and societies that make up humanity. It is manifested in the plurality of identity, social, cultural, ethnic, and religious particularities, among others, that define every person and provide an additional value to society.
- 2. Disability:** disability is a concept pertaining to the sensory, physical, cognitive, intellectual, psychosocial and/or various differences that a person may have. This is articulated with the physical, attitudinal, and communications barriers that limit their participation and access to different areas or contexts (work, social, economic, and others).
- 3. Reasonable Adjustments:** these are the provisions adopted to adapt the environment, goods, products, and services to specific personal situations that, for various reasons, are in a special situation.
- 4. Inclusive Language:** this refers to the use of language in a way that acknowledges and integrates diverse population groups, avoiding invisibility and bias towards people with disabilities, belonging to ethnic groups, with diverse sexual orientations and gender identities, and migrants.
- 5. Accessibility:** a condition to be met by spaces, environments, products, and services so they may be used by everyone, facilitating interaction easily and comfortably.
- 6. Discrimination:** these are actions or omissions that exclude, violate, or in any way affect someone (with physical, psychological, structural, or other forms of violence) due to their sexual orientation, gender identity, ethnicity, age, disability, place of origin, class, or other difference markers.
- 7. Physical Barriers:** any barrier and physical obstacle that limits or impedes the freedom of movement or the regular movement of people.
- 8. Gender:** this category organizes and creates a hierarchy for social practices, assigning roles in different areas. It serves as a mechanism to establish differences between people based on sex as a factor leading mainly to how men and women are and ought to be.

9. **Gender Equity:** this seeks to provide equal conditions to human beings, with no gender-based discrimination, acknowledging their backgrounds, experiences, and contributions.
10. **Sexual Orientation:** this is the desire and the affective or sexual attraction that one feels for another person, be they of the same sex or of another.
11. **Ethnicity:** a concept used to identify people as members of one of the legally recognized ethnic groups. Ethnic belonging accounts for the cultural and socio-organizational differences in certain groups. Ethnicity includes various cultural manifestations of a population based on their religious, political, organizational, and spiritual practices, as well as their worldviews and language.
12. **Inclusion:** these are actions that aim to improve and facilitate access to services, and the effective exercise of rights through free speech, for those who have been historically excluded. It is expressed by promoting positive change, both collectively and individually.
13. **Inclusive Language:** inclusive language reflects the acknowledgement of gender and social diversity and seeks to balance inequalities. Inclusive language contributes to forging a society that recognizes and integrates gender diversity, equality, and equity.
14. **Intersectionality:** this is an approach that determines how various systems of discrimination and oppression simultaneously overlap in subjects, showing that the forms and experiences of discrimination (based on gender, ethnicity, disability, religion, and others) cannot be explained in an isolated manner.
15. **Migratory Status:** this is the condition assigned by the immigration authority for persons entering a host country. Human migration can be forced or voluntary; it involves a definitive or roaming change to a place of origin. It can be internal, or from one country to another. Forced migration involves situations that affect quality of life and force displacement. In turn, voluntary migration involves the search for new economic and/or social opportunities. Migration creates major cultural transformations both for the people migrating and for host communities. In certain situations, it causes outbreaks of xenophobia, which is the rejection and/or discrimination of foreigners.

4. REGULATION

This Corporate Diversity and Inclusion Policy will be based on applicable domestic and international standards, agreements, and best practices on diversity and inclusion in the countries in which Grupo Aval Companies operate. As a regulatory reference framework, it also contemplates what is to be described in the internal policies for each Grupo Aval Company in its guidelines.

5. GUIDELINES

Statement and Purpose

Grupo Aval Companies Committed to Diversity

Grupo Aval Companies understand that the world is diverse and ever changing. We also recognize the importance of promoting inclusion and diversity in society as strategic elements that add value to the organizational culture, promoting innovation, well-being, and productivity, with the ultimate goal of improving corporate results.

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Grupo Aval Companies will continuously reaffirm this commitment by developing, updating, and/or adopting inclusive policies, guidelines, and principles in our internal documents so that, based on our corporate values, we may adapt to the continuous changes and situations that arise in corporate settings.

By designing and implementing this Policy, we strive to continue promoting cultural transformation in Grupo Aval Companies, incorporating its precepts (other policies, Code of Ethics, instructions, procedures, internal communications, and others) on diversity and non-discrimination based on ethnicity, gender, sexual orientation, immigration status, disability, generation gap, and nationality, using an intersectional approach.

In this sense, this Policy seeks to establish guidelines so we may continue to strengthen constructive, respectful, and discrimination-free environments, in which equity, merit, and a balance between personal and professional lives become the foundation of the society that we would like to achieve, in accordance with the applicable legal and regulatory frameworks in the countries where we operate.

For Grupo Aval Companies, diversity and inclusion are strategic axes that contribute to the sustainable development and well-being of all our stakeholders, to strengthen our economic performance, business risk management, and corporate effectiveness. Therefore, this Policy is articulated with Grupo Aval's sustainability model through its 5 pillars: (i) Corporate governance, risk, and ethics; (ii) Economic performance; (iii) Corporate efficiencies and innovation; (iv) Human talent; and (v) the Environment.

Principles

1. Equal treatment, respect for people's human rights and dignity in their diversity

Our processes and policies must strive to promote equal treatment of all people, regardless of their ethnicity, gender identity, sexual orientation, political or religious affiliation, nationality, disability, age, marital status, socioeconomic situation, and others. They must also promote dignity and foster an open and respectful environment for everyone, avoiding any type of discrimination and/or harassment, seeking an inclusive work environment that entails valuing diversity

2. Discrimination-free environments and equal opportunities

Grupo Aval Companies are committed to promoting inclusive practices, spaces, and services. In the decisions on work relationships and access to opportunities, the criteria of merit, skills, and professional abilities will always prevail, with no discrimination.

3. Accessibility and the gradual reduction of physical, attitudinal, and communications barriers

We foster diverse talent and safe environments, and we will therefore strive to offer spaces and mechanisms to gradually reduce physical barriers, and implement cultural transformation initiatives, promoting the use of inclusive language in corporate, internal, or external communications, and using inclusive language.

4. The balance between the employees' work, personal, and family lives

Grupo Aval Companies recognize the importance of balancing employee needs, promoting flexible, equitable measures and solutions to reconcile work, personal, and family lives.

5. Inclusive access to services at Grupo Aval Companies

Grupo Aval Companies respect and value the diversity of those to whom our companies provide services. That is why we promote equal treatment in our staff, so that anyone interested can request and access products, services, advice, or information from our portfolio and always receive respectful, equal treatment, with transparency by the team that comprises our organization.

Grupo Aval Companies, based on their reality, business outlook, and context, will strive to design programs, products, and make reasonable adjustments that contribute to the interest groups determined by each.

Board of Directors

The selection and succession process for the members of our Board of Directors is strictly based on the capacities and the personal and professional skills of its members and therefore harmonizes with this corporate policy.

Effective Date

This Policy will become effective as of its approval by Grupo Aval Board of Directors and must be submitted for consideration and approval by the boards of directors at Aval Banks, Provenir, and Corficolombiana to be used at said organizations and their subordinates.

Implementing the Diversity and Inclusion Policy

This Diversity and Inclusion policy will be made known to all Grupo Aval Company stakeholders.