



## ***Board of Directors Support Committees***

### **Compensation Committee**

In the meeting held on August 11, 2010 (Minute # 124), the Board of Directors approved the creation of a Compensation Committee, which includes two members of the Board of Directors.

The Appointment and Compensation Committee of the Company is responsible for the determination of the compensation paid to the President of the Company and the definition of parameters that determine the compensation of senior executives and employees.

Even though the appointment of the President of the Company and their alternates is a matter of exclusive jurisdiction of the Board of Directors of the Company, the Compensation Committee is responsible for setting the remuneration of the President of the company.

#### ***Members***

- *Luis Carlos Sarmiento Angulo - President of the Board of Directors*
- *Mauricio Cárdenas Müller - Alternate member of the board of directors*

### **Audit Committee**

The Audit Committee has the functions mentioned in Law 964 of 2005, in the by-laws of the Company and in other applicable provisions.

According to the Rules of Procedure of the Audit Committee, this Committee shall ensure transparency in the preparation, presentation and disclosure of the Company's financial information. Likewise the Audit Committee review and also discuss the financial statements, quarterly reports and all other financial reports prepared by the company with management and the external auditor.

#### ***Members***

- *Esther América Paz Montoya - Principal member of the board of directors (Independent Director under Colombian requirements)*
- *Álvaro Velásquez Cock - Principal member of the board of directors*
- *Fabio Castellanos Ordoñez - Principal member of the board of directors (Independent Director under Colombian requirements)*

### **Corporate Matters Committee**

In the meeting held on April 11, 2013 (Minute # 177), the Board of Directors approved the creation of a Corporate Matters Committee, which includes three members of the Board of Directors.

This Committee is in charge of studying planning and execution of policies regarding risks and internal control of Grupo Aval and its affiliates.

#### ***Members***

- *Esther América Paz Montoya - Principal member of the board of directors (Independent Director under Colombian requirements)*
- *Álvaro Velásquez Cock - Principal member of the board of directors.*
- *Fabio Castellanos Ordoñez - Principal member of the board of directors (Independent Director under Colombian requirements)*

### **Corporate Governance Committee**

In session held on August 26, 2020 (Minutes No. 352) the Board of Directors approved the establishment of the Corporate Governance Committee, which includes executive officers of the company.

The Corporate Governance Committee is responsible for: (i) Conflict of Interest Issues; (ii) Best Corporate Governance Practices Topics; and (iii) Sustainability Standards (ESG) topics.

#### ***Members***

- *Luis Carlos Sarmiento Gutiérrez – President*
- *Diego Solano Saravia – Chief Financial Officer*
- *Rodolfo Vélez Borda – Chief of Information Technology*
- *Jorge Adrián Rincón Plata – Chief Legal Counsel*
- *Luz Karime Vargas Hurtado - Chief Risk Management Officer*

## **Risk Committee**

The Board of Directors approved the establishment of the Risk Committee, which includes three members of the Board of Directors.

This Committee is in charge of the supervision regarding risk management of Grupo Aval and its affiliates.

### **Members**

- *Fabio Castellanos Ordoñez - Principal member of the board of directors (Independent Director under Colombian requirements)*
- *Miguel Largacha Martínez - Principal member of the board of directors*
- *María Lorena Gutiérrez Botero - Principal member of the board of directors*

Biographical information of the members of our Board of Directors and of our executive officers can be found on:

[www.grupoaval.com](http://www.grupoaval.com) / Investor Relations / Corporate Governance / Board of Directors and Executive Officers