



Grupo Aval Acciones y Valores S.A.
Ordinary General Meeting of Shareholders
Summoning

The Board of Directors and the President of Grupo Aval Acciones y Valores S.A. summons the holders of ordinary shares of the company to an Ordinary General Meeting of Shareholders that will take place next Friday, March 26, 2021 at 10:00 am, at the auditorium of Banco de Bogotá located at Calle 36 No. 7-47, first floor in Bogotá D.C.

In consideration of the sanitary emergency caused by the spread of COVID-19, declared in Colombia by Resolution 358 of 2020 and extended by Resolutions 844, 1462, 2230 of 2020 and 222 of 2021 of the Ministry of Health and Social Protection, in order to protect the health of our shareholders, the Superintendency of Finance of Colombia approved to execute the ordinary meeting of the General Meeting of Shareholders physically but with restricted participation. Thus, in addition to the minimum staff required for the proper development of the meeting, it will only be permitted the assistance of the proxies appointed to represent the shareholders holding ordinary shares of the Company.

For this purpose, the shareholders may be represented at the meeting by means of a power of attorney granted in writing to any of the following attorneys: Danilo Romero Raad, C.C. 79.547.687, Sergio Londoño González, C.C. 1.053.812.574 and Juan Pablo Torres Aguilera, C.C. 1.010.176.796, following the instructions provided at www.grupoaval.com and sending the required documentation no later than Thursday 25 March at 3:00 p.m. The above, in order to process the information received. The designated proxies are members of recognized law firms in the country and are neither employees nor part of Grupo Aval's management.

Our shareholders are welcomed to follow the development of the meeting through the platform that the Company will enable in its website, following the instructions provided in www.grupoaval.com.

The proposed agenda for the abovementioned meeting is the following:

- 1. Quorum verification.*
- 2. Consideration of the agenda.*
- 3. Appointment of a committee for approval of the minutes.*
- 4. Report of the Board of Directors and the President of the Company.*
- 5. Separate and Consolidated Financial Statements for the period ended on December 31, 2020, and additional information required by law.*
- 6. Statutory Audit report.*
- 7. Consideration and approval of the Report of the Board of Directors and of the President of the Company, Financial Statements and its attachments for the period ended on December 31, 2020.*
- 8. Consideration and approval of the Proposed Distribution of Profits.*
- 9. Election of the Board of Directors and approval of its compensation.*
- 10. Election of the Company's Statutory Auditor and approval of its compensation.*
- 11. Propositions and miscellaneous.*

The documentation related to the items on the agenda proposed by the management, will be available on the Company's website, www.grupoaval.com, Investors Section. Further, pursuant to legal and statutory regulations, the Separate and Consolidated Financial Statements for the period ended on December 31, 2020 and related documentation will be available for inspection during the legal term at the office of the Secretary-General of the Company located at Carrera 13 N° 26A-47, Piso 26, Bogotá D.C., which can be accessed by appointment, requested to the e-mail investorrelations@grupoaval.com.

Luis Carlos Sarmiento Gutiérrez
President - Grupo Aval Acciones y Valores S.A.
March 3, 2021