



HUMAN RIGHTS POLICY

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TABLE OF CONTENTS

1.	PROCESS.....	5
2.	OBJECTIVE	5
3.	SCOPE.....	5
4.	GLOSSARY.....	5
5.	REGULATIONS.....	6
6.	GENERAL GUIDELINES	6
6.1	COMMITMENTS	6
6.2	CONTROL MECHANISMS	6
6.3	COMMUNICATION CHANNELS.....	7
6.4	ENTRY INTO FORCE OF THIS POLICY.....	7

1. PROCESS

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2. OBJECTIVE

Reaffirm and consolidate our corporate commitment to the promotion, protection, respect, and remediation of Human Rights (HR) when applicable, within Grupo Aval Acciones y Valores S.A. (Grupo Aval or the Company), and its subordinate companies (together with the Company, hereinafter, the “subordinates”).

3. SCOPE

The Corporate Human Rights Policy is addressed to Grupo Aval and its subordinates, as well as to any other strategic ally with which it has a relationship in the development of business activities, such as: Board of Directors, affiliates, collaborators, shareholders and investors, opinion leaders, government and regulatory entities, and suppliers.

4. GLOSSARY

- **Labor Harassment:** any persistent and demonstrable conduct, exercised on an employee, worker by an employer, a boss or immediate or direct superior, a co-worker or a subordinate, aimed at instilling fear, intimidation, terror and anguish, to cause labor harm, generate demotivation at work, or induce the resignation thereof¹.
- **Human Rights (HR):** rights that people have because they exist as human beings. Universal rights are inherent to all of us, regardless of nationality, gender, ethnic or national origin, color, religion, language or any other condition. They range from the most fundamental - the right to life - to those that give value to our lives, such as the rights to food, education, work, health and freedom².
- **Stakeholder:** individual, entity or organization that has direct or indirect interest and/or influence with the business.
- **Entities/ Affiliates/ Subordinates:** companies that are part of the business group and whose actions directly impact the business in terms of reputation and financial materiality.
- **Forced Labor:** work that is performed involuntarily and under threat of any penalty. It refers to situations in which people are forced to work through the use of violence or intimidation, or by more subtle means such as a manipulated debt, withholding of identity documents or threats of reporting to immigration authorities³.

¹ Law 1010 of 2006. Whereby measures are adopted to prevent, correct and sanction labor harassment and other harassment in the framework of labor relations. January 23, 2006. D.O. No. 46.160

² United Nations (<https://www.un.org/es/global-issues/human-rights>)

³ International Labor Organization: <https://www.ilo.org/es/temas/trabajo-forzoso-formas-modernas-de-esclavitud-y-trata-de-human-beings/what-are-forced-labor-modern-forms-of-slavery-and-trafficking#:~:text=The%20definition%20of%20forced%20labor%20of%20work,%20individual%20who%20does%20not%20voluntarily%20offer%20himself%22>

5. REGULATIONS

This Corporate Human Rights Policy is based on national and international standards, agreements, codes and best practices applicable in the countries where Grupo Aval and/or its subordinates operate, such as: Universal Declaration of Human Rights, International Covenant on Civil and Political Rights, International Covenant on Economic, Social and Cultural Rights, OECD guidelines on responsible business conduct, and ILO Fundamental Rights at Work. Additionally, as a normative reference framework, its guidelines include what is described in the internal policies and manuals of Grupo Aval and each of its subordinates.

6. GENERAL GUIDELINES

6.1 COMMITMENTS

- Respect and promotion of Human Rights as a criterion for management and decision making.
- Rejection of any act that violates or infringes upon Human Rights. These include, but are not limited to, forced labor, labor harassment and human trafficking.
- Absolute respect for the employee's personal dignity and beliefs.
- Respect and non-discrimination to people, collaborators, clients, contractors or suppliers due to differences in sex, gender, gender identity, sexual orientation, ethnic identity, age, religion, disability (physical, sensory, intellectual, psychic), social level, hierarchy or any other condition and/or characteristic of their identity.
- Generation of dignified, safe and healthy working conditions.
- Recognition of our employees' right to rest.
- Rejection of child labor.
- Compliance with current labor legislation.
- Fair remuneration in accordance with the law.
- Respect for the right to free association and collective bargaining.
- Recognition of the value of the culture and diversity of the people and territories where we operate.
- Transparency in decision making, in the handling of information and before the community in general.

6.2 CONTROL MECHANISMS

The compliance and evaluation of this policy is derived from the guidelines supported by the Code of Ethics and Conduct, Code of Good Governance, Internal Work Regulations, and the Labor Coexistence Policy. Grupo Aval and its subordinates must verify that the areas in charge of the management of this action framework are responsible for exercising control and evaluation according to their procedures, on the commitments generated in this policy.

For purposes of its application, each of Grupo Aval's Subordinates is responsible for adopting or creating its own policy in terms consistent with those set forth herein.

Code:	PO-Mercadeo-8	Version:	1
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6.3 COMMUNICATION CHANNELS

- Ethics Line: mechanism established with the purpose of encouraging compliance with ethical standards, as well as to prevent potential fraud events, bad practices and irregular situations within Grupo Aval and its Subordinates. The ethics line has been established under security parameters that guarantee the confidentiality of the information.
- Labor Coexistence Committee or the one acting as such: its purpose is to hear and evaluate complaints or eventual situations of labor harassment, as well as to recommend to Grupo Aval or its Subordinates, as the case may be, the pertinent corrective measures to overcome such conducts and monitor compliance with the preventive measures established, in order to promote work under dignified and fair conditions, harmony and a good occupational environment for all collaborators.
- Ethics and Conduct Committee or the one that takes its place: mechanism established to evaluate and resolve the situations reported to it, considering the guidelines of the Code of Ethics and Conduct, and other rules governing the company.

6.4 ENTRY INTO FORCE OF THIS POLICY

This Policy shall enter into force as of its approval by the Board of Directors of Grupo Aval.

6.5 IMPLEMENTATION OF THE POLICY

This Human Rights Policy shall be made known to all Grupo Aval's stakeholders and shall promote the adoption of this policy in its companies.