

ENVIRONMENTAL ANNEX

2025

Environmental Annex

This document contains complementary and detailed information to the 2024 Management and Sustainability Report, prepared with the aim of enriching, expanding, and deepening the key aspects of environmental management to strengthen Grupo Aval's transparency and accountability to its stakeholders.

Grupo Aval is aware of the role of the financial sector towards a low-carbon and more sustainable economy. As one of the most important business conglomerates in Colombia, it understands that its impact goes beyond the optimization of its internal processes; it also extends to the responsible channeling of financial resources into projects that promote environmental conservation, resource efficiency, and climate change mitigation.

Through this Environmental Annex, information is deepened in two key focuses: on the one hand, operational eco-efficiency, which groups key indicators related to the responsible consumption of water, energy and waste management; and on the other, climate action, which presents the monitoring and measurement of Grupo Aval's carbon footprint and financed emissions, reflecting its commitment to adopting sustainable practices in its operation.

2024 is established as the base year for the analysis of environmental indicators. Likewise, the data for 2023 are presented in order to offer a comparative reference point. In each section, the data that corresponds only to Grupo Aval holding and separately to its main entities¹ are differentiated.

1. EFFICIENT AND ENVIRONMENTALLY RESPONSIBLE OPERATION

This section details the information related to energy, water and waste management in Grupo Aval and its main entities:

1.1 ENERGY MANAGEMENT

100% of the energy used by Grupo Aval holding corresponds to non-renewable sources and is used exclusively for administrative activities in its offices. This energy comes from the company providing the service. The following table shows the breakdown of energy consumption for Grupo Aval holding:

| Energy consumption (MWh) – Grupo Aval holding | | | | | |
|---|-----------|--------|-------------------|-----------|--------|
| 2023 | | | 2024 ² | | |
| Non-renewable | Renewable | Total | Non-renewable | Renewable | Total |
| 173,04 | 0 | 173,04 | 166,28 | 0 | 166,28 |

¹ This environmental annex includes the most relevant entities for the Group in proportion to their controlling interest, considering financial materiality criteria: Banco de Bogotá, Banco de Occidente, Banco Popular, Banco AV Villas, Corficolombiana and Porvenir.

² The 2024 targets reflect only the reported results, as no formal annual reduction goals had been established for that period. Starting in 2025, a baseline and specific reduction targets were set to enable systematic monitoring and year-over-year performance comparisons. The initial target is a 1% annual reduction, allowing for performance tracking and continuous improvement over time.

It should be noted that the energy consumption data was updated from 2020 to 2024. Initially, this energy was reported as renewable, considering that approximately 70% of the energy supplied by the electricity grid in Bogotá comes from hydroelectric sources. However, with the improvement in the methodology for measuring the greenhouse gas inventory, according to the Greenhouse Gas Protocol (GHG Protocol) and in line with the indirect emissions reporting model (scope 2), in this annex consumption is reclassified as non-renewable energy, in order to maintain technical coherence with international reporting standards.

On the other hand, the following table shows the energy consumption of the Group's main entities:

| Entity | Energy consumption (MWh) – Entities | | | | | |
|------------------------------|-------------------------------------|-----------|-----------|---------------|-----------|-----------|
| | 2023 | | | 2024 | | |
| | Non-renewable | Renewable | Total | Non-renewable | Renewable | Total |
| Banco de Bogotá | 0 | 23.316,00 | 23.316,00 | 0 | 21.341,00 | 21.341,00 |
| Banco de Occidente | 11.651,35 | 182,67 | 11.834,02 | 11.104,10 | 177,02 | 11.281,12 |
| Banco Popular | 12.884,00 | 54,00 | 12.938,00 | 11.947,00 | 77,00 | 12.024,00 |
| Banco AV Villas | 11.200,86 | 0 | 11.200,86 | 10.341,16 | 0 | 10.341,16 |
| Corficolombiana ³ | 1.083,00 | 0 | 1.083,00 | 878,00 | 0 | 878,00 |
| Porvenir | 3.086,52 | 0 | 3.086,52 | 2.688,33 | 0 | 2.688,33 |

1.2 WASTE MANAGEMENT

Grupo Aval holding's waste generation comes mainly from the administrative activities carried out in the offices. Among the most common wastes are paper and cardboard derived from documentary use, organic waste generated in cafeteria areas, and recyclable waste such as plastic and glass. In addition, technological waste (such as computer equipment, printers and other electronic devices) can be generated during technological update processes. Although the financial sector does not generate hazardous waste in large volumes, some may be present in smaller quantities, such as luminaires, batteries or toners, which require differentiated management in accordance with environmental regulations.

The following table shows the breakdown of the generation and disposal of waste by Grupo Aval holding:

³ It only includes Corficolombiana as a holding company, it does not consider its investments.

| Waste generation and disposal in tons (t) – Grupo Aval holding | | | | | | |
|--|-----------------|-------------------------|-------------|-------------------|-------------------|-------------|
| Composition of waste | 2023 | | | 2024 ⁴ | | |
| | Recycled/reused | Disposed | Total waste | Recycled/reused | Disposed | Total waste |
| Plastic | 0,11 | 0,00 | 0,11 | 0,02 | 0,00 | 0,02 |
| Paper and cardboard | 0,77 | 0,00 | 0,77 | 1,20 | 0,00 | 1,20 |
| Metal | 0,00 | 0,00 | 0,00 | 0,22 | 0,00 | 0,22 |
| Glass | 1,02 | 0,00 | 1,02 | 2,33 | 0,00 | 2,33 |
| Organic | 0,00 | 0,00 | 0,00 | 0,11 ⁵ | 3,70 ⁶ | 3,81 |
| Non-hazardous subtotal | 1,89 | 0,00 | 1,89 | 3,89 | 3,70 | 7,59 |
| WEEE | 0,76 | 0,00 | 0,76 | 0,65 | 0,00 | 0,65 |
| Other hazardous | 0,00 | 0,00 | 0,00 | 0,17 | 0,00 | 0,17 |
| Hazardous subtotal | 0,76 | 0,00 | 0,76 | 0,82 | 0,00 | 0,82 |
| Total | 2,66 | 0,00⁷ | 2,66 | 4,71 | 3,70 | 8,41 |

In 2024, there was an increase of 5.75 tons in the amount of waste generated compared to 2023. This increase is partly due to the implementation of actions aimed at improving the measurement and recording of waste in offices. In addition, waste was generated in connection with the remodeling of facilities, and the weight of organic waste transferred to landfills began to be included in the records.

The following table shows the breakdown of waste generation and disposal of the Group's main entities:

| Waste generation and disposal in tons (t) – Entities | | | | | | |
|--|-----------------|----------|-------------|-----------------|----------|-------------|
| Entities | 2023 | | | 2024 | | |
| | Recycled/reused | Disposed | Total waste | Recycled/reused | Disposed | Total waste |
| Banco de Bogotá | 354,50 | 190,00 | 544,50 | 287,07 | 301,50 | 588,57 |
| Banco de Occidente | 238,37 | 2,76 | 241,13 | 325,24 | 7,82 | 333,06 |
| Banco Popular | 8,18 | 0,00 | 8,18 | 5,54 | 0,00 | 5,54 |
| Banco AV Villas | 123,20 | 0,00 | 123,20 | 116,63 | 0,00 | 116,63 |

⁴ The 2024 targets reflect only the reported results, as no formal annual reduction goals had been established for that period. Starting in 2025, a baseline and specific reduction targets were set to enable systematic monitoring and year-over-year performance comparisons. The initial target is a 1% annual reduction, allowing for performance tracking and continuous improvement over time.

⁵ This figure corresponds to wood that resulted from remodeling in the offices of Grupo Aval holding.

⁶ In order to improve the measurement of the waste generated by Grupo Aval holding, in 2024 the measurement of organic waste began to be carried out, which is sent to landfill.

⁷ In 2023, landfill waste was not measured, and only recycled waste began to be recorded; starting in 2024, all waste began to be measured by type of disposal.

| | | | | | | |
|------------------------------|------|-------|-------|------|-------|-------|
| Corficolombiana ⁸ | 1,00 | 0,90 | 1,90 | 1,20 | 1,00 | 2,20 |
| Porvenir | 4,80 | 18,50 | 23,30 | 3,20 | 20,60 | 23,80 |

1.3 WATER MANAGEMENT

The water used by Grupo Aval holding comes mainly from *Empresa de Acueducto y Alcantarillado de Bogotá (EAAB)*. The following table shows the breakdown of water withdrawal, discharge and consumption for Grupo Aval holding:

| | Grupo Aval holding (Million m ³) | |
|-------------------|---|-------------------|
| | 2023 | 2024 ⁹ |
| Water withdrawal | 0,000929 ¹⁰ | 0,000765 |
| Water discharge | 0,000836 | 0,000689 |
| Water consumption | 0,000093 | 0,000077 |

However, the water used by Grupo Aval holding is mainly used for cleaning common areas and for domestic use by employees. For this reason, it is estimated that approximately 10% of the water that is billed by EAAB is consumed in these processes or is lost due to leaks, while the remaining 90% is discharged to the¹¹ sewer system. In this sense, the calculation of water consumption is made based on the difference between the volume withdrawal and the volume discharged. This methodology allows for a more accurate estimation of the water effectively used in the operational processes of each entity.

The following tables show the breakdown of water withdrawal, discharge and consumption for each of the Group's entities:

| | Water withdrawal, discharge and consumption (Million m ³) – Entities | | | | | |
|-------------------|---|----------|--------------------|----------|---------------|----------|
| | Banco de Bogotá | | Banco de Occidente | | Banco Popular | |
| | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 |
| Water withdrawal | 0,059726 | 0,057264 | 0,026582 | 0,033290 | 0,033780 | 0,034412 |
| Water discharge | 0,053753 | 0,051538 | 0,023924 | 0,029961 | 0,030402 | 0,030971 |
| Water consumption | 0,005973 | 0,005726 | 0,002658 | 0,003329 | 0,003378 | 0,003441 |

⁸ It only includes Corficolombiana as a holding company, it does not consider its investments.

⁹ The 2024 targets reflect only the reported results, as no formal annual reduction goals had been established for that period. Starting in 2025, a baseline and specific reduction targets were set to enable systematic monitoring and year-over-year performance comparisons. The initial target is a 1% annual reduction, allowing for performance tracking and continuous improvement over time.

¹⁰ The reported water consumption figure for 2023 has been updated. During that year, there were inconsistencies in the capture of information corresponding to the billing periods of the Bogotá Aqueduct and Sewerage Company. For this reason, for the years 2023 and 2024, the reporting periods were aligned, establishing a uniform interval from January to December for each year, in order to ensure greater consistency in the consolidation and analysis of the data.

¹¹ Approximate calculation made based on Resolution CRA No. 1005 of 2024 of the Commission for the Regulation of Drinking Water and Basic Sanitation of Colombia.

| | Water withdrawal, discharge and consumption (Million m ³) – Entities | | | | | |
|-------------------|---|----------|-----------------|----------|----------|----------|
| | Banco AV Villas | | Corficolombiana | | Porvenir | |
| | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 |
| Water withdrawal | 0,032538 | 0,032588 | 0,005548 | 0,005142 | 0,014810 | 0,014294 |
| Water discharge | 0,029284 | 0,029329 | 0,004993 | 0,004628 | 0,013329 | 0,012865 |
| Water consumption | 0,003254 | 0,003259 | 0,000555 | 0,000514 | 0,001481 | 0,001429 |

2. CLIMATE ACTION

2.1 CARBON FOOTPRINT OF GRUPO AVAL HOLDING

Grupo Aval holding carries out the greenhouse gas (GHG) inventory under the Greenhouse Gas Protocol (GHG Protocol) methodology for scopes 1, 2 and 3, with the support of a specialized external consultant who helps ensure the accuracy and comparability of the data under a standardized methodology, thus facilitating the monitoring of progress and alignment with international best practices.

The following table shows the breakdown of Grupo Aval holding's carbon footprint:

| | Carbon Footprint – Grupo Aval holding (t CO ₂ e/year) | |
|---------------------------------------|---|-------------------------|
| | 2023 | 2024 |
| Scope 1 | 3,27 | 4,32 |
| Scope 2 (location based/market based) | 29,90 / 29,90 | 36,15 / 0 ¹² |
| Scope 3 | 8.483,38 | 8.406,47 |
| Total | 8.516,55 | 8.446,94 |

¹² In 2024, Grupo Aval holding offset its carbon footprint in scopes 1, 2 and 3, without category 15 investments, with the purchase of 600 carbon credits from Mavalle.

Below is the breakdown of scope 3:

| Categories | Scope 3 breakdown – Grupo Aval holding (t CO ₂ e/year) | |
|---------------------------------------|--|-----------------|
| | 2023 | 2024 |
| 1. Goods and services purchased | 416,53 | 470,04 |
| 2. Capital Goods | 4,08 | 3,88 |
| 5. Waste generated by the operation | 0 | 5,43 |
| 6. Business travel | 4,75 | 5,28 |
| 7. Employee commute | 39,01 | 78,02 |
| 15. Investments or financed emissions | 8.019,01 | 7.843,82 |
| Total | 8.483,38 | 8.406,46 |

2.2 FINANCED EMISSIONS OF GRUPO AVAL HOLDING

For 2024, the report of emissions issuances includes four¹³ of Grupo Aval's main entities (Banco de Bogotá, Banco de Occidente, Banco Popular and Corfi), which together comprise the majority of the emissions generated, in accordance with the methodology established in the GHG Protocol.

The following tables show the calculation made for Grupo Aval holding's financed issuances for the year 2023 and 2024:

| Entity | Financed emissions – Grupo Aval holding 2023 (t CO ₂ e/year) | | | | |
|---------------------------|---|------------------------------|------------------|----------|-----------------------------------|
| | Scope 1 | Scope 2 | Sum A1 + A2 | % share | Total GHG Financed Emissions 2023 |
| Banco de Bogotá | 1.928,00 | 2.517,00 | 4.445,00 | 68,9% | 3.062,61 |
| Banco de Occidente | 1.379,49 | 1.992,65 | 3.372,14 | 72,3% | 2.438,06 |
| Banco Popular | 346,30 | 2.226,40 | 2.572,70 | 93,7% | 2.410,62 |
| Corficolombiana | 76,00 | 190,00 | 266,00 | 40,5% | 107,73 |
| Total | 3.729,79 | 6.926,05¹⁴ | 10.655,84 | - | 8.019,01 |

Financed emissions – Grupo Aval holding 2024 (t CO₂e/year)

¹³ This information will be updated once the measurement of the carbon footprint of our entities Banco Popular, Banco AV Villas and Porvenir has been completed.

¹⁴ Starting in 2026, entities that purchase clean energy certificates, such as RECs (Renewable Energy Certificates), will be considered for reporting a lower carbon footprint under Scope 2, using the market-based approach in accordance with the GHG Protocol.

| Entity | Scope 1 | Scope 2 | Sum A1 + A2 | % share | Total GHG Financed Emissions 2024 |
|--------------------|-----------------|------------------------------|------------------|----------|---|
| Banco de Bogotá | 1.390,57 | 3.564,31 | 4.954,88 | 68,9% | 3.413,91 |
| Banco de Occidente | 1.104,52 | 2.386,03 | 3.490,55 | 72,3% | 2.523,67 |
| Banco Popular | 263,20 | 1.690,20 | 1.953,40 | 93,7% | 1.830,34 |
| Corficolombiana | 34,09 | 153,33 | 187,42 | 40,5% | 75,91 |
| Total | 2.792,38 | 7.793,87¹⁰ | 10.586,25 | - | 7.843,82 |

The following table shows the intensity of Grupo Aval Holding's financed emissions, considering the Group's main entities with a presence in Colombia:

| Entity | Industry | Revenues (million COP) | Intensity (ton CO ₂ e / million COP) – 2024 |
|--------------------|---|---------------------------|--|
| Banco de Bogotá | Commercial banks | 17.007.376 | 0,00020 |
| Banco de Occidente | Commercial banks | 9.600.854 | 0,00026 |
| Banco Popular | Commercial banks | 3.582.686 | 0,00051 |
| Corficolombiana | Diversified Financial Services and Capital Markets | 12.983.259 | 0,00001 |
| Total | | 43.174.175 | 0,00018 |

The figures for 2023 and 2024 have been updated based on Grupo Aval's ownership in its entities and the revenues these generate upstream to the holding. It should be noted that measurements for previous years are not available; therefore, the information reported for these periods serves as the baseline for subsequent monitoring.