

Human Rights Report

2024-2025

Grupo Aval Acciones y Valores S.A. (hereinafter Grupo Aval) is a financial holding company that has established itself as a leader in the financial sector and other sectors of the economy, offering a wide range of financial services, infrastructure, energy, among others, positively impacting the development and progress of the country. We are issuers of the local and international stock market (of stocks and bonds) and consolidate more than 100 subsidiaries.

Our objective is to promote profitable and socially sustainable growth in the entities that make up the group, promoting, through them, the care of the environment, the well-being and progress of Colombians, through attractive and innovative offers, under strict corporate governance standards.

Background

At Grupo Aval we recognize the importance of the promotion, protection, respect, and remediation of human rights, which is why policies and procedures have been established that have allowed the development of our businesses under the highest national and international regulatory standards in compliance with the fundamental rights of our stakeholders, such as, the UN Guiding Principles on Business and Human Rights that establish the framework of "protect, respect and remedy", the International Bill of Human Rights that includes the Universal Declaration of Human Rights and the International Covenants on Civil and Political Rights and on Economic, Social and Cultural Rights, as well as the Political Constitution of Colombia and the international treaties undertaken by the state, the Code of Ethics and Conduct, the Business Inclusion Policy and the Occupational Health and Safety Management System, and the Human Rights Policy approved by our Board of Directors in the first half of 2024.

At Grupo Aval we are pluralistic, equitable and inclusive. We guarantee equal opportunities for all employees, regardless of their sex, race, ethnicity, nationality or cultural origin, since the capacity of human talent is recognized for their merits and values, without discrimination. As of December 31, 2024, we had diverse and inclusive talent, 50.41% women and 49.59% men led by a woman.

In our Human Rights Policy, we have established 12 commitments that frame Grupo Aval's activities and promote respect for human rights for employees, suppliers, shareholders and related third parties, as shown below:

- ✓ Respect for and promotion of human rights as a criterion for management and decision-making.
- ✓ Rejection of any act that infringes or violates human rights. These include, but are not limited to, forced labor, workplace harassment, and human trafficking.

- ✓ Absolute respect for the personal dignity of the employee and their beliefs.
- ✓ Respect and non-discrimination against people, employees, customers, contractors or suppliers due to differences in sex, gender, gender identity, sexual orientation, ethnic identity, age, religion, disability (physical, sensory, intellectual, mental), social level, hierarchy or any other condition and/or characteristic of their identity.
- ✓ Generation of dignified, safe and healthy working conditions.
- ✓ Recognition of the right to rest of our employees.
- ✓ Rejection of child labor.
- ✓ Compliance with current labor legislation.
- ✓ Equitable remuneration in accordance with the Law.
- ✓ Respect for the right to freedom of 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 management of information and before the community in general.

At Grupo Aval we have created a work environment that respects and promotes human rights, inside and outside the organization. Consequently, the commitment extends to our stakeholders. Based on the above, the following actions have been defined:

- ✓ Disseminate the Human Rights Policy among suppliers, contractors and allies.
- ✓ Promote and encourage the commitments established in the Human Rights Policy.

Assurance Framework

To ensure compliance with the guidelines and commitments established in our Human Rights Policy, we have structured a due diligence process that integrates actions and principles aimed at its continuous strengthening. This process allows for the ongoing management of risks associated with human rights, through the following phases of prevention, evaluation and monitoring:



Human Rights Due Diligence

The methodology for identifying risks related to human rights in our economic activity is developed in two stages. The first includes a context analysis that takes the following information as a reference:

- ✓ Grupo Aval's policies, procedures and commitments.
- ✓ The human rights legal framework in which Grupo Aval operates.
- ✓ The sector, its risks and challenges in terms of human rights.

Once the context review has been carried out, the identification of risks is carried out along with the determination of possible gaps in management policies, processes and procedures; for this purpose, the responsible area and/or process is identified. Subsequently, the assessment of the probability of impact of the risks and identified causes applicable to Grupo Aval is carried out, to establish the inherent risk with the support of the Administrative and Human Talent Management and the Sustainability Department.

In the second stage, the existing controls to mitigate these risks are identified and evaluated, verifying their design and effectiveness in coordination with those responsible for each control.

In the event that Grupo Aval carries out an acquisition, merger, joint venture or any other investment project, the due diligence process required prior to the execution of the operation is activated.

Annual Result

We have identified and documented the risks, causes and controls in the risk-control matrix, based on the context analysis carried out and described. Likewise, the design of the controls incorporated in the matrix was evaluated to ensure adequate mitigation of residual risks and the qualification of inherent risk. The risk matrix – human rights control as of December 31, 2024 and June 30, 2025, included 3 risks with a residual risk rating of "Low"; 16 cases and 21 controls that operated effectively.

a. Human and Social Rights Risks:

Risk Reference	Risk	Population Covered
FC-R-01	Failing to comply with the legal framework and/or internal and corporate policies on labor and safety at work.	Collaborators and suppliers who carry out activities at Grupo Aval's facilities.
FC-R-02	Failing to comply with the legal framework and/or internal and corporate policies on equity, diversity, inclusion and workplace harassment.	Collaborators, suppliers, shareholders, ethnic communities (Indigenous, Raizales, Black or Afro-Colombian, Palenqueras, Roma or Gypsies), LGBTIQ+ community, migrant workers, people with disabilities, all socioeconomic levels and local communities.

FC-R-03	Failing to comply with the legal framework and/or internal and corporate policies on forced labor, child labor, and human rights in general.	Collaborators, suppliers, children and adolescents.
---------	--	---

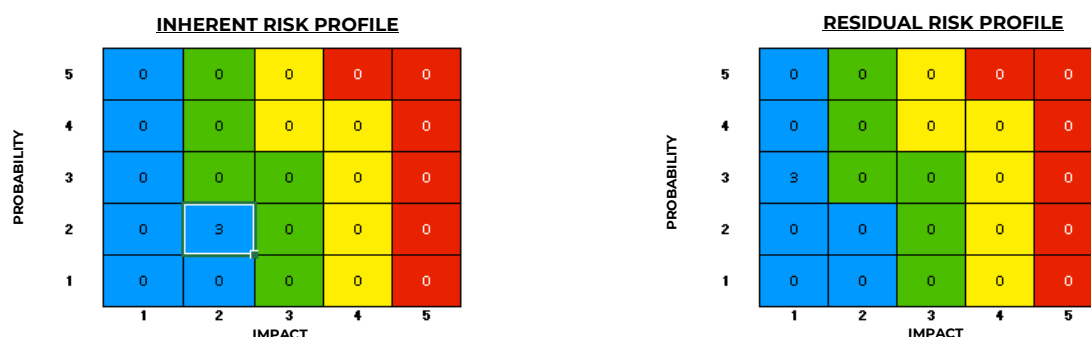
b. Human and Social Rights Causes:

Reference Cause	Causes	Population Covered
C3	Not knowing situations that may affect the physical or psychological integrity of collaborators, suppliers, shareholders or any related third party.	Collaborators, contractors, suppliers and shareholders.
C9	Limited access to feedback and open dialogue about professional development.	Collaborators
C11	Long working hours that affect the balance between professional and personal life.	
C15	Unequal or discriminatory treatment among workers.	
C2	Lack of training for collaborators and senior management.	
C4	Non-existence or non-compliance with policies related to taking vacations.	
C5	Organizational culture that normalizes exploitation or abuse of authority.	
C6	Unequal conditions in the functions assigned to collaborators, assignment of positions or employment or change thereof and/or salaries	
C16	Obstructing free association and/or collective bargaining.	
C10	Violation of the confidentiality of employees' personal information.	
C12	Delay in fulfilling social security responsibilities.	
C13	Gender inequality at management levels and in salaries.	
C14	Inappropriate conduct or labor harassment in the workplace. Inappropriate behavior or sexual harassment in the workplace.	Collaborators. Collaborators, contractors, suppliers and shareholders.
C1	Deficient or legally unfounded internal policies.	Collaborators, suppliers, shareholders, ethnic communities (Indigenous, Raizales, Black or Afro-Colombian,

C7	Restriction on freedom of opinion, speech or expression.	Palenqueras, Roma or Gypsies), LGBTIQ+ community, migrant workers, people with disabilities, all socioeconomic levels and local communities.
C8	Establishing and/or maintaining relationships with suppliers or third parties with inadequate labor practices and/or human rights violations.	Suppliers and contractors.

c. Results of the Exercise:

The risk heat map as a result of the last exercise is presented below:



All risks, in accordance with the controls implemented, are at a "low" residual risk level.

Reporting Mechanisms

We have established the Ethics Hotline as a reporting mechanism so that collaborators, shareholders, suppliers or third parties can report any complaint or event related to human rights violations. This tool is available on the Grupo Aval website and, for collaborators, also through the corporate Intranet.

During 2024 and the first half of 2025, no claims or complaints related to human rights violations were received within Grupo Aval.

Action or Mitigation Plans

For the aforementioned risks and causes of Grupo Aval, the following mitigating activities have been defined and executed, which are part of the controls of the risk control matrix:

a. Failure to comply with the regulation of the Occupational Health and Safety Management System – OSH-MS and Incidents that may affect personal integrity

At Grupo Aval we have an occupational health and safety management system, which is permanently verified to achieve compliance with its activities. We seek to ensure that the work environment and its conditions are healthy and safe through the implementation of this system, which is endorsed by ARL Seguros de Vida Alfa S.A.

In 2024 and the first half of 2025, we continue with the promotion of issues related to prevention and health promotion to mitigate possible occupational risks. We carried out different activities that included informative talks, training, active breaks, occupational exams for collaborators, among other activities that promote healthy lifestyles and work.

b. Discrimination

In order to consolidate our actions with the Corporate Business Inclusion Policy, we have established the following principles:

- ✓ Equal treatment, respect for human rights and dignity for people in their diversity.
- ✓ Discrimination-free environments and equal opportunities.
- ✓ Accessibility and progressive reduction of physical, attitudinal and communication barriers.
- ✓ Work, personal and family life balance of collaborators.
- ✓ Inclusive access to the services of the Grupo Aval Companies.

These general principles and guidelines complement the Code of Ethics and Conduct and ensure a diverse, equitable, inclusive and respectful organizational culture, which values differences within Grupo Aval.

In addition to the above, we continue to strengthen our commitment to equitable and respectful work environments. Reflecting this effort in 2024, we achieved Friendly Biz recertification from the Chamber of Diversity. This achievement reaffirms our best practices in inclusion and respect for diversity, as we obtained sixth place in the ranking of the 10 most inclusive companies in Latin America, awarded by the Chamber of Diversity and the National Consulting Center.

c. Workplace harassment

At Grupo Aval we categorically reject any form of workplace harassment and we have adopted actions to prevent, approach and mitigate this risk, in compliance with Law 1010 of 2006 and other current regulations. We have a Labor Coexistence Committee, made up in a bipartite manner between representatives of the company and the workers, in charge of receiving, analyzing and processing complaints related to behaviors or situations of workplace harassment. This committee promotes dialogue, conciliation and the effective resolution of disputes, guaranteeing confidentiality, respect for due process and the protection of the rights of the parties involved.

d. Possible breaches of the vacation policy

One of the principles of our Corporate Business Inclusion Policy is the balance between work, personal and family life of collaborators, under which we have created emotional benefits that allow people to achieve a better balance between their personal life and work, since they have the possibility of maximizing time with their families, among which are half a day off per month, flexible hours and hybrid work schemes for some collaborators. Additionally, the Human Talent Department promotes the enjoyment of vacations by periodically monitoring the vacation schedule of collaborators.

e. Restriction on free association, expression and the right to collective bargaining

The restriction or pressure on the right of association is expressly prohibited and supported by Grupo Aval's policies and internal work regulations. To protect this right, we have controls and confidential reporting channels for any sign of violation, guaranteeing compliance with applicable regulations.

f. Child labor, forced labor and human trafficking

We strongly reject child labor, forced labor, and human trafficking, practices prohibited in the policies and regulations of the Organization. Likewise, child labor and forced labor is in the risk control matrix, under the risk "FC-R-03: Failure to comply with the legal framework and/or internal and corporate policies on human rights (forced and child labor)." This is duly covered with controls performed by the corresponding areas of Grupo Aval.

With regard to human trafficking, our legal system typifies it in the Criminal Code in its article 188A, understood as obtaining economic advantage or any other benefit for oneself or for another person, through the exploitation of children, adolescents, women and men, through the execution of non-consensual activities; at Grupo Aval we comply with the regulatory framework.

g. Inequality in the allocation of salaries, functions, and/or positions

At Grupo Aval, the definition of salaries is based on the merit, skills, performance and trajectory of the people, leaving aside parameters that may include discriminatory biases. When it comes to new hires, the company supports the attraction, valuation and engagement processes, in the job descriptions that reflect and highlight the experience, training, responsibilities and impact on the course of the business. When it comes to promotions, in addition to resuming the collaborator's previous career and the profile of the position, the Company has defined a policy that is based on the results of the performance evaluation.

h. Non-compliance with the OSH-MS Occupational Health and Safety Management System by suppliers

For the execution of a contract or activity contracted at Grupo Aval's facilities by a supplier, compliance with the corresponding safety standards and certifications is verified. In addition to this, the Sustainable Procurement Policy was established, which establishes the sustainability criteria of our purchasing

process, where our suppliers are encouraged to adopt sustainable practices and advance in their economic, environmental and social management.

In relation to subsidiaries, in the last three years, 27 of Grupo Aval's 101 entities have carried out human rights evaluation and due diligence, considering their economic activity, organizational structure and operation. This percentage represents 62% of the Group's 70,000 employees in 2024, a year in which no necessary mitigation actions or materialized risks were identified. Additionally, 77% of the total suppliers contracted by Grupo Aval and its subsidiaries were included in due diligence, without presenting materialized risks that required mitigation actions. In relation to the company ADL LAB, in which Grupo Aval Acciones y Valores S.A. owns a 34% stake, we are in the review phase.

In addition, it is confirmed with Banco de Bogotá, Corficolombiana and its subsidiaries, and Banco de Occidente that, during 2024 and to date, no events related to the identified human rights risks have materialized. Although there are improvement plans for the programs, no mitigation measures or remediation actions have been implemented on materialized risks. Likewise, for Grupo Aval, no failures in the controls implemented or materialization of risks have been identified.

Socialization and Outreach

In order to strengthen the human rights capacities of Grupo Aval Acciones y Valores S.A. collaborators, during 2024 and the first half of 2025, the following activities were carried out:

Diversity and inclusion trainings:

- Harassment and violence in the workplace Latin America
- Talk "Masculinities in transformation"
- Talk "Woman leave your legacy"
- Conexia Forum - Chamber of Diversity
- Talent management free of bias, attraction, recruitment and selection with a D.E.I. approach.
- Bias-free talent management: Onboarding, development, and retention of diverse talent.
- Promoting safe and respectful work environments
- Preparing human talent
- Inclusive communications
- Legal news in diversity
- Importance of diversity and inclusion
- Diverse suppliers through the dynamization of the company's value chain
- Guidelines for relationship and attention with various third parties
- Concepts in diversity, equity, and inclusion
- Training on "Sustainability" within the Aval Guidelines program (annual)

Occupational health and safety system training

- Mental Health, a priority for organizations

- Overcome depression through your determination
- Aspects to be taken into account in OSH with third parties that carry out activities within the company
- Burnout: Find out how to prevent burnout
- Training for emergency brigades: Alert and alarm systems, firefighting, thematic mesh, first aid, emergencies in offices
- Training for the Joint Committee on Safety and Health at Work: occupational accidents, occupational incidents, occupational diseases, accident investigation.
- Training for the Labor Coexistence Committee: Procedure for Dealing with Complaints of Harassment
- Renewed energy: Prevent work fatigue and recover your vitality
- Financial Health and Work Productivity
- Training on the Occupational Health and Safety Management System within the New Employee Induction Program, Aval Guidelines (annual) and Health Week.
- Regular active breaks
- Annual re-induction of Grupo Aval's OSH-MS for our suppliers

Our Subsidiaries

Our subsidiaries have also implemented policies and procedures related to human rights. For information, the due diligence reports published by some of them are referenced:

- **Banco de Bogotá (Page No. 52):** <https://www.bancodebogota.com/wps/themes/html/banco-de-bogota/pdf/nuestra-organizacion/sostenibilidad/2024/bdb-informe-de-gestion-y-sostenibilidad-2024.pdf>
- **Banco de Occidente (Page No. 177):** [informe-bdeo-2024.pdf](#)
- **Corficolombiana (Page No. 4):** [e650c9e0-2477-38cd-19f6-b8d593edd048](#)