



PROPOSITION – GENERAL AUTHORIZATION FOR CONFLICTS OF INTEREST

The General Shareholders' Meeting of GRUPO AVAL ACCIONES Y VALORES S.A., in exercise of its legal and bylaw powers,

CONSIDERING

1. Grupo Aval Acciones y Valores S.A. ("Grupo Aval" or the "Company") is the holding company of the Aval Financial Conglomerate, controlling companies in the financial and real sectors and part of the Sarmiento Angulo Business Group, pursuant to the registered situation of control and business group.
2. In the ordinary course of its business and in fulfillment of its corporate purpose, Grupo Aval enters into transactions with its subordinate entities, as well as with various companies subject to common control by Grupo Aval and with several companies that are part of or linked to the same Financial Conglomerate.
3. Transactions entered into between Grupo Aval and other companies of the financial conglomerate, other companies of the Sarmiento Angulo Business Group, and entities linked to the Aval Financial Conglomerate are aimed at generating long-term value for the Company, its shareholders, customers and users of the financial system, and other stakeholders, through the exploration and exploitation of synergies.
4. Grupo Aval expects to continue entering into transactions with companies belonging to or linked to the Financial Conglomerate and with other companies of the Sarmiento Angulo Business Group, aimed at generating long-term value for the Company, its shareholders, customers and users of the financial system, and other stakeholders.
5. With respect to these transactions, there is the possibility that directors and legal representatives of the Company could eventually be considered to be involved in potential conflicts of interest to participate in the deliberation, approval, and execution of such transactions, pursuant to subsection 6 of Article 2.2.2.3.3 of Decree 1074 of 2015, as amended by Decree 46 of 2024.



6. Given the recurring nature of related-party transactions, Decree 46 of 2024 included a mechanism allowing the General Shareholders' Meeting to grant general authorizations, pursuant to subsection 7 of Article 23 of Law 222 of 1995, so that administrators may participate in the deliberation, approval, and execution of recurring transactions and transactions in the ordinary course of business to be carried out during a given fiscal year.

NOW, THEREFORE, in accordance with the foregoing considerations and pursuant to paragraph 3 of Article 2.2.2.3.4 of Decree 1074 of 2015, the General Shareholders' Meeting of Grupo Aval proposes:

Section One – GENERAL AUTHORIZATION.

To generally authorize all members of the Board of Directors of Grupo Aval Acciones y Valores S.A. to participate in the deliberation, approval, and/or execution of recurring transactions and transactions in the ordinary course of business with the following characteristics:

- A. Parties. This authorization covers transactions entered into between Grupo Aval and entities belonging to or linked to the financial conglomerate, including, among others (collectively, the "Related Parties"):
 1. Banco de Bogotá S.A., Banco de Occidente S.A., Banco Popular S.A., Banco AV Villas S.A., Corficolombiana S.A., Porvenir S.A., Aval Fiduciaria S.A., Aval Casa de Bolsa S.A., Aval Banca de Inversión S.A.S., Grupo Aval Limited, and other subordinate entities of Grupo Aval S.A. in both the financial and real sectors, as well as other entities forming part of the Sarmiento Angulo Business Group and entities linked to the Aval Financial Conglomerate.
- B. **Nature of the Transactions.** This authorization includes the following acts and contracts, in compliance with applicable regulations:
 1. Negotiation, purchase, and sale of securities, negotiable instruments, loan portfolios, shares, and other assets owned by Grupo Aval and other companies of the financial conglomerate.



2. Transfer of movable and/or immovable property as in-kind contributions, fiduciary contributions, or under any other modality permitted by law, in favor of a Related Party or vehicles managed by a Related Party.
 3. Corporate reorganization transactions, such as mergers and/or spin-offs, and in general any corporate restructuring permitted by law, involving Related Parties or vehicles managed by Related Parties, subject to compliance with applicable legal and regulatory requirements and the adoption of the corresponding corporate resolutions.
 4. Granting and obtaining loans, granting and receiving guarantees, leasing or taking on lease real estate, and entering into agreements for the development of the corporate purpose of the Company and its subordinate entities.
- C. Term. This general authorization shall cover transactions entered into from the date of approval of this proposition until the date of the Company's ordinary shareholders' meeting to be held in 2027.

Section Two – Best Interest of the Company.

Pursuant to paragraph 3 of Article 2.2.2.3.4 of Decree 1074 of 2015, as amended by Decree 46 of 2024, transactions approved under this authorization must be entered into in the best interest of the Company.

Section Three – Record of Transactions.

The Company shall maintain an updated and accurate record of all acts carried out under this general authorization, which shall be submitted to the General Shareholders' Meeting at the ordinary meeting to be held in 2027.