

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 in 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, both of stocks and bonds, and we consolidate more than 100 subsidiaries. Our purpose is to promote profitable and sustainable growth in the entities that make up the Group, promoting the care of the environment, the well-being and progress of Colombians, through attractive and innovative offers, under strict corporate governance standards.

This Human Rights Report covers the period from **January 1, 2025 to June 30, 2026** and its purpose is to report on the progress, results, and mechanisms implemented by Grupo Aval to promote respect for human rights in the development of its activities and business relationships. The scope of this report and the application of the due diligence mechanisms comprise three levels of control, namely, own operations; contractors and partners. This update incorporates the results of the due diligence exercise carried out during the reporting period, including the review of the operational and regulatory context, the update of the human rights risk matrix, and the evaluation of the effectiveness of the controls implemented to prevent, mitigate, and manage potential impacts on our stakeholders. This reflects Grupo Aval's commitment to continuous improvement and to the application of the United Nations Guiding Principles on Business and Human Rights.

1. Background

At Grupo Aval we recognize the importance of promoting, protecting, respecting and guaranteeing the remediation of human rights. To this end, we have established policies and procedures that ensure the development of our operations under the highest national and international regulatory standards, in coherence with the fundamental rights of our stakeholders.

Our commitment is based on global and local references, among which the following stand out:

- The UN Guiding Principles on Business and Human Rights, which set out the framework of "protect, respect and remedy".
- The International Bill of Human Rights, which includes the Universal Declaration of Human Rights and the International Covenants on Civil and Political Rights and on Economic, Social and Cultural Rights.
- The Political Constitution of Colombia and the International Treaties adopted by the State.

In addition, we have internal instruments that reinforce this commitment, such as:

- The Code of Ethics and Conduct.
- The Diversity and Inclusion Policy.
- The Occupational Health and Safety Management System.
- The Corporate Human Rights Policy updated and approved by our Board of Directors on June 18, 2025.

At Grupo Aval we are pluralistic, equitable and inclusive. We guarantee equal opportunities for all employees, regardless of their gender, sex, sexual orientation, ethnicity, nationality or cultural origin, as the capacity of human talent is recognized for their merits and values, without any discrimination. As of June 30, 2026, Grupo Aval has a diverse and inclusive team, made up of 51% women and 49% men, under the leadership of a woman.

In our Human Rights Policy, we have defined 12 fundamental commitments that guide Grupo Aval's activities and promote respect for human rights towards our employees, suppliers, shareholders and other related third parties. These commitments are as follows:

- Respect for and promotion of human rights as a criterion for management and decision-making.
- Rejection of any act that violates 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, both inside and outside the organization, and this commitment extends to our stakeholders.

2. 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 continuous strengthening. This process allows us to permanently manage the risks associated with human rights, through the following phases of prevention, evaluation and monitoring:



3. Human Rights Due Diligence

The methodology for the identification of risks related to human rights in our economic activity is developed in two stages that are described below:

The first stage consists of an analysis of contexts, which 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.
- Identification of the population covered: Employees (men and women), suppliers, contractors, shareholders, ethnic communities (Indigenous, Raizales, Black or Afro-Colombian, Palenqueras, Roma or Gypsies), LGBTIQ+ community, migrant workers, people with disabilities, all socioeconomic levels, children and local communities.

Once the context review has been carried out, we proceed to identify the risks and determine possible gaps in management policies, processes and procedures, for this, the responsible area and/or process is assigned. Subsequently, the assessment of the probability and impact of the risks and their causes applicable to Grupo Aval is carried out, in order to establish the inherent risk. This analysis is carried out with the support of the Senior Compliance Department, the Administrative and Human Talent Management and the Sustainability Department.

In the second stage, the existing controls are identified and evaluated to mitigate the risks detected, verifying both their design and their effectiveness, in coordination with those responsible for each control. Likewise, in the event that Grupo Aval carries out an acquisition,

merger, joint venture or other investment project, the required due diligence process is activated before the execution of the operation.

4. Annual Result

We have identified and documented the risks, their causes and the associated controls in the risk-control matrix, based on the context analysis previously carried out. Likewise, the design of the controls incorporated in the matrix was evaluated, in order to ensure adequate mitigation of residual risks and a correct classification of the inherent risk.

The human rights risk-control matrix, as of June 30, 2026, includes three risks with a 'Low' residual rating, sixteen causes, and twenty-one controls that operated effectively. The risks, their causes, and the populations covered by this matrix are presented below:

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.	Employees (men and women) 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.	Employees (men and women), 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 (men and women), suppliers, children, adolescents and young minors.

b. Human and Social Rights Causes:

Reference Cause	Causes	Population Covered
C3	Not knowing situations that may affect the physical or psychological integrity of employees, suppliers, shareholders or any related third party.	Collaborators (men and women), contractors, suppliers and shareholders.
C9	Limited access to feedback and open dialogue about professional development.	Collaborators (men and women)
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 employees and senior management.	

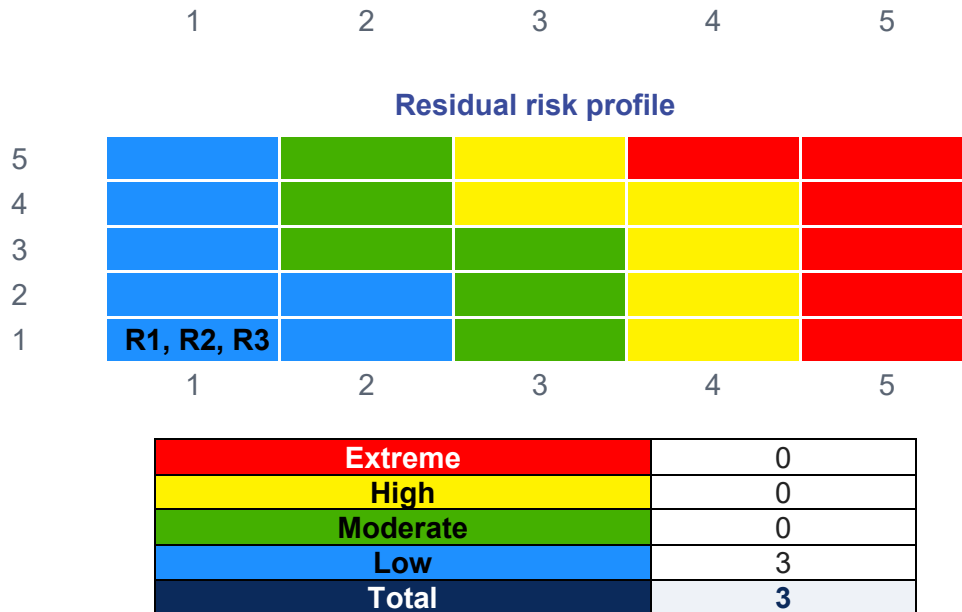
C4	Non-existence or non-compliance with policies related to taking vacations.	
C5	Organizational culture that normalizes exploitation or abuse of authority.	
C6	Unequal conditions in the functions assigned to employees, assignment of positions or employment or change thereof and/or salaries	
C16	Obstructing 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 behavior or harassment at work, professional, or sexually.	Collaborators (men and women) Collaborators (men and women), contractors, suppliers and shareholders.
C1	Deficient or unfounded domestic policies.	Employees (men and women), 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.
C7	Restriction on freedom of opinion, speech or expression.	
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 human rights due diligence process allowed us to identify, evaluate and manage the potential risks associated with our operations and business relationships. As a result of the evaluation of the design and effectiveness of the controls incorporated in the risk-control matrix, a reduction in the exposure of the identified risks was evidenced compared to their inherent condition. Consequently, the risks evaluated transitioned from their inherent level to a low residual rating, this can be evidenced in the risk heat map as a result of the last exercise:

Inherent risk profile

5				R1, R2, R3	
4					
3					
2					
1					



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

5. Reporting Mechanism

We have established the [Ethics Line](#) as a reporting mechanism so that employees, 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 employees, also through the corporate Intranet. Employees are periodically reminded of the existence of this ethics line and it is integrated into the training that employees receive from their annual bonding and training process.

As of June 30, no complaints or complaints related to human rights violations were received within Grupo Aval.

6. 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:

6.1 Failure to comply with the regulation of the Occupational Health and Safety Management System - SG-SST and Incidents that may affect personal integrity

6.1.1 Risk identification and assessment

The OH&S Management System has formal hazard identification, risk assessment, and control determination procedures that standardize how any unsafe act or condition is identified, reported, inspected, and intervened. Hazards are classified into five categories, each with potential impacts and defined control measures:

Biomechanical (prolonged postures, repetitive movements) Possible impacts: Alterations of the musculoskeletal system. Control measures: Inspections of workplaces, active breaks, ergonomics training and examinations with a musculoskeletal emphasis.
Physical (lighting) Possible impacts: Visual disturbances, fatigue, headaches. Control measures: Active visual pauses and periodic vision tests.
Biological (virus) Possible impacts: Respiratory infections. Control measures: Training in self-care and protective elements (gel, mask, alcohol).
Psychosocial (task conditions) Possible impacts: Stress, anxiety, depression, insomnia. Control measures: Well-being activities, cognitive active breaks, meditation workshops and conscious breathing.
Safety conditions (technological and locational) Possible impacts: Electrical contacts, fires, blows, falls, property damage. Control measures: Safety inspections, signage, preventive and corrective maintenance.

These findings are documented in the hazard matrix, once the control that mitigates or eliminates the risk is implemented, evidence of the activity is left. As of the time of writing this report, no additional risks have been identified in addition to the five statements.

6.1.2 Action plans with quantified targets

Each risk front has a quantified management goal, not just a description of activities:

92% of findings intervened in inspections <i>Goal: 95%</i>	0,79% Medical Absenteeism 2025 <i>Corporate Goal: 1.5%</i>	55% of cases of musculoskeletal symptoms closed due to improvement <i>Goal: close 9 cases reported (16% of 56 inspections) · rest under follow-up 2026</i>
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6.1.3 Emergency Preparedness and Response

The Emergency Brigade carried out 24 safety inspections of fire extinguishers, first aid kits, evacuation routes, stretchers, fire cabinets and other emergency elements at Grupo Aval's facilities. Its members receive specialized theoretical and practical training in first aid,

emergency management, fire control and accident investigation, taught by professionals from the Occupational Risk Administrator (ARL) and by the building's brigade chiefs.

The brigade has a permanent reporting channel (BrigadaAval@grupoaval.com), in addition to having a 24/7 security line in the Banco de Occidente building.

6.1.4 Assessing progress against targets

In 2025, Grupo Aval exceeded the goals defined for its four indicators of participation in the SG-SST, as a result of the periodic monitoring that the system makes of its own work plan:



6.1.5 Investigation of Accidents, Incidents and Occupational Diseases

The OH&S Management System has a formal procedure for reporting and investigating accidents and incidents at work, which operates together with procedures for hazard identification and corrective, preventive, and improvement actions. There are multiple channels for employees, contractors, and members of the system to report the occurrence of accidents, incidents, or risky conditions:

- Joint Committee on Safety and Health at Work (COPASST): copasst@grupoaval.com
- Emergency Brigade: BrigadaAval@grupoaval.com
- Direct emails from those responsible for the OH&S Management System
- 24/7 security line (PBX and cell phones for day and night care)
- OH&S & Management System on the corporate Intranet

The hazards identified in inspections and reports are reported to COPASST, which determines corrective, preventive and improvement actions, leaving evidence in the hazard matrix once the control is implemented.

6.1.6 OSH criteria in suppliers and procurement

The control of OSH towards third parties begins before any contract, from the moment a supplier registers, Grupo Aval requires that it has an occupational health and safety management system implemented. This requirement is verified and reinforced throughout the cycle of the contractual relationship, in three stages: pre-activity (the contractor delivers the supports required by OSH), during the activity (verification of personal protection elements and preventive approach) and post-activity (the contractor's OSH manager certifies that no accidents or incidents occurred).

This coverage also extends to outsourcing personnel, subject to periodic verification and included in the system's training programs:

2020	2021	2022	2023	2024	2025
100%	100%	100%	100%	100%	100%
122 direct collaborators 0 outsourcing	126 direct collaborators 5 Outsourcing	123 direct collaborators 5 Outsourcing	119 direct collaborators 5 Outsourcing	119 direct collaborators 5 Outsourcing	127 direct collaborators 6 Outsourcing

6.1.7 Occupational safety and health training

The SG-SST training program reaches employees, suppliers and contractors, and covers institutional policy, objectives, indicators, reporting and participation mechanisms, in addition to the policies that support the system (prevention of sexual harassment, coexistence at work, prevention of alcohol and psychoactive substance consumption, and disconnection from work).

5.25 h healthy lifestyles and work, active physical and cognitive breaks <i>129 participants · 0.79 h/person</i>	110.66 h theoretical and practical training in OSH (mental health, brigade, COPASST, 50 and 20 hour courses) <i>129 participants · 6.26 h/person</i>	24.00 h induction to the SG-SST <i>129 participants · 1.00 h/person</i>
139.9 h total OSH training during 2025 <i>129 participants · 8.1 hours average per person</i>		

6.1.8 Internal inspections

During 2025, three types of internal inspections were carried out, with a total of 100 formal inspections:

56 workplace inspections (ARL ergonomics)	20 inspections of common areas (COPASST)	24 Inspections of emergency elements (brigade)
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92% of the findings evidenced in these inspections were subject to intervention during the year.

6.1.9 Independent external verification

Grupo Aval's OH&S Management System is subject to an annual external audit. The most recent one was carried out in October 2025, by the firm Smart Solutions Technologies SAS, verifying rigorous compliance with the criteria established in Decree 1072 of 2015 and Resolution 312 of 2019, the Colombian regulatory framework for occupational safety and

health, aligned with the guidelines of the International Labor Organization (ILO). The regulatory supervision of the system corresponds to the inspection entities of the Ministry of Labor.

6.1.10 Absenteeism rate

Grupo Aval Holding's medical absenteeism rate has consistently remained below the internal target of 1.5%, with an improving trend in the last two years:

2022	2023	2024	2025
1,17% Absenteeism rate	1,32% Absenteeism rate	0,90% Absenteeism rate	0,79% Absenteeism rate
— vs. previous year · target 1.5%	+14% vs. previous year · target 1.5%	-32% vs. previous year · target 1.5%	-12% vs. previous year · target 1.5%

*100% of employees covered by the OHS - MS.

6.2 Expanding social protection coverage

In addition to the general social security system, some of the Group's entities extend the coverage of their employees with extralegal health benefits: prepaid medical aids, optical and dental aids, and welfare agreements. These extensions represent a significant opportunity given the limited coverage of the public social protection system in Colombia, and strengthen the health and quality of life of our employees and their families.

At Grupo Aval Holding, this protection is reinforced with annual preventive executive check-ups for all employees. In 2025, through an agreement signed with the CTIC Foundation (Luis Carlos Samiento Angulo Cancer Treatment and Research Center), 112 employees (92% of the workforce) accessed this benefit, which includes a package of tests differentiated by gender and age group aimed at the early detection of risks. The benefit is also extended to employees' family members through a preferential rate, reinforcing Grupo Aval's commitment to prevention and health promotion beyond the strictly work environment.

6.3 Discrimination

In order to consolidate our actions with the Corporate Diversity and 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 employees.
- ✓ 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. As a reflection of this effort, in 2024, we achieved the Friendly

Biz recertification from the Chamber of Diversity and in 2026 we are in the process of renewing the certification for the third time. This achievement reaffirms our best practices in inclusion and respect for diversity, as we obtained in 2026 the eleventh place in the ranking of the most inclusive companies in Latin America, awarded by the Chamber of Diversity and the National Consulting Center.

6.4 Workplace harassment and complaint mechanisms

At Grupo Aval we maintain our commitment and categorically reject any form of workplace harassment, we continue to promote actions for the prevention, attention and mitigation of this risk, in compliance with Law 1010 of 2006 and other current regulations. We have a Labor Coexistence Committee, formed in a bipartite manner between representatives of the company and the workers, in charge of receiving, analyzing and processing complaints related to conduct or situations of workplace harassment. This committee promotes dialogue, conciliation and effective resolution of disputes, guaranteeing confidentiality, respect for due process and the protection of the rights of the parties involved. During 2025 and 2026, this committee has not received any complaints related to conduct or situations of workplace harassment. To date, its management focuses on the prevention and promotion of a healthy work environment.

6.4.1 Prevention framework

In compliance with the Substantive Labor Code, Law 1010 of 2006 on workplace harassment and other related regulations, Grupo Aval has a robust framework of policies to prevent and address workplace harassment and discrimination: the Diversity and Inclusion Policy, the Workplace Coexistence Policy and the Sexual Harassment Prevention Policy, which clearly establish the guidelines for identifying, reporting and punishing any form of harassment, sexual and non-sexual, under an explicit position of zero tolerance.

The Corporate Human Rights Policy articulates the prevention of harassment as an integral part of respect for human dignity at work, through a process of due diligence. The Labor Coexistence Committee, made up of bipartite employees and company representatives, is the body in charge of managing complaints, promoting prevention and guaranteeing the traceability of corrective and disciplinary actions.

6.4.2 Complaint mechanism

In addition to the Labor Coexistence Committee, Grupo Aval has the Ethics Line as a formal channel for the reception and management of reports related to situations that contravene the Code of Ethics and Conduct, including harassment, discrimination, or other breaches of corporate principles. This Code, updated in 2025 and approved by the Board of Directors, reaffirms the organization's commitment to integrity, respect, and transparency, constituting the reference framework for the operation of the Ethics Line. The reports are received and managed by the Corporate Comptroller's Office and the Compliance area, which are responsible for carrying out the corresponding investigations and evaluating the applicable measures or sanctions in the event of partial or total breaches of the Code.

The existence and operation of the Ethics Line responds both to Grupo Aval's corporate commitment to a culture of integrity and to the regulatory guidelines applicable to the financial

sector. In Colombia, the Financial Superintendence requires supervised entities to have adequate mechanisms for the reception and management of complaints, guaranteeing accessible and reliable channels for their stakeholders. In this context, Grupo Aval annually monitors the performance of the Ethics Line, including the analysis of cases reported by type of infraction.

0 Corruption or bribery	0 discrimination or harassment	0 Customer Privacy Data	0 Conflicts of interest	0 money laundering or insider trading
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**No monetary losses associated with operational, legal or reputational risks were generated.*

The Ethics Line is available to employees, suppliers and third parties, who can file complaints anonymously or identified. The company guarantees that reports will be received, processed and investigated regardless of whether or not the whistleblower reveals their identity. Likewise, Grupo Aval maintains a policy of zero tolerance against any form of retaliation against people who, acting in good faith, report possible non-compliance. Consequently, no employee may be subject to dismissal, sanction, unfavorable treatment or any other adverse action for filing a complaint through this channel.

6.4.3 How is a complaint handled?

For the specific case of workplace harassment, Grupo Aval defines what happens after receiving a complaint, in two stages with clear perpetrators:

- Mitigation: complaint management protocols, impartial and confidential investigations, and agile definition of disciplinary and corrective measures, with the support of the Labor Coexistence Committee and the Human Resources area.
- Remediation: mechanisms for reparation and follow-up for victims, which ensure their adequate reintegration and the reconstitution of a healthy work environment; in confirmed cases, in addition to sanctions, continuous improvement plans and focused training are defined to avoid recurrences.
- The members of the Labor Coexistence Committee receive specialized training that prepares them to handle complaints in accordance with current legislation and international best practices.

6.4.4 Training in the use of the reporting channel

Grupo Aval reinforces the knowledge and use of the reporting channel through periodic internal communication campaigns "Up to date with Aval", aimed at all employees by corporate email. Some examples:

De: Comunicaciones Grupo Aval <COMUNICACIONES@grupegaval.com>
Enviado el: martes, 29 de septiembre de 2026 12:05
Para: GA_ColaboradoresAval <colaboradoresaval@grupegaval.com>
Asunto: Te invitamos a consultar nuestro Código de Ética y Conducta

Código de Ética

Línea Ética

Esta Herramienta tiene el propósito de incentivar el cumplimiento de estándares éticos, así como para prevenir potenciales eventos de fraude, malas prácticas y situaciones irregulares al interior de Grupo Aval y sus entidades vinculada.





La Línea Ética Aval ha sido establecida bajo parámetros de seguridad que garantizan la confidencialidad de la información y protegen la identidad de quien la suministra.



Los reportes enviados a esta línea son recibidos por la Contraloría Corporativa y por el área de Cumplimiento, y remitidos inmediatamente a los encargados de realizar las validaciones o investigaciones pertinentes.



Los proveedores, accionistas, inversionistas y terceros podrán acceder a la Línea Ética Aval a través de la página web de la sociedad www.grupegaval.com.



Los colaboradores podrán acceder a la Línea Ética a través de la Intranet de Grupo Aval.



La compañía promueve la protección frente a represalias en contra de un colaborador, directivo o tercero que denuncie un evento de fraude o corrupción, facilite información de buena fe sobre una conducta antética o coopere con una investigación debidamente autorizada.



Para poder recibir protección, los denunciantes deben actuar de buena fe y bajo los principios y valores descritos en el Código de Ética.

→ Consulta aquí nuestro Código de Ética y Conducta

Recuerda actualizar el Formato de Revelación de Situaciones Potenciales de Conflictos de Interés, cada vez que exista un cambio o actualización de la información previamente reportada

→ Actualiza aquí

"We invite you to consult our Code of Ethics and Conduct" — communication to all Grupo Aval employees, September 29, 2026. It recalls the availability of the Ethics Line as a confidential channel to report possible cases of fraud, corruption or non-compliance with ethical standards. It highlights the protection of the whistleblower's identity, the prohibition of retaliation, access for employees and third parties.

De: Comunicaciones Grupo Aval <COMUNICACIONES@grupegaval.com>
Enviado el: miércoles, 27 de junio de 2026 2:27 p. m.
Para: GA_ColaboradoresAval <colaboradoresaval@grupegaval.com>
Asunto: Compromiso con la ética: reporte de posibles actos de corrupción

Denuncia casos de corrupción



En el marco de nuestra Política Corporativa Anticorrupción, y en cumplimiento de la normativa vigente, todos los colaboradores compartimos la responsabilidad de **prevenir, detectar y reportar** cualquier conducta relacionada con corrupción, soborno u otras prácticas contrarias a la ética y la transparencia.

Para ello, contamos con la **Línea Ética**, disponible en nuestra página web, un canal seguro y confidencial que protege la identidad de quien realiza el reporte y promueve una cultura de confianza y cumplimiento.

Denunciar de buena fe nos ayuda a prevenir riesgos, a tomar decisiones oportunas y a seguir construyendo un entorno íntegro y responsable.

Gracias por ser parte de este compromiso.

Grupo
AVAL

"Commitment to ethics: reporting possible acts of corruption" — communication to all Grupo Aval employees, June 17, 2026. It recalls the obligation to prevent, detect and report possible acts of corruption and bribery, promoting the use of the Ethics Line as a confidential and secure channel to make complaints and strengthen the culture of integrity and compliance.

De: Comunicaciones Grupo Aval <COMUNICACIONES@grupoval.com>
Enviado el: martes, 30 de septiembre de 2025 3:03 p. m.
Para: GA_ColaboradoresAval <colaboradoresaval@grupoval.com>
Asunto: ¡Actualizamos nuestro Código de Ética y Conducta!

AL DÍA CON
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Código de ética y Conducta



El Código de Ética y Conducta ha sido actualizado con aprobación de nuestra Junta Directiva, reforzando nuestro compromiso con una cultura basada en la integridad, el respeto y la transparencia.

En esta nueva versión, se incorpora una distinción entre conflictos de interés de carácter personal e institucional. Se especifican los canales de reporte y escalamiento, así como el deber de diligenciar el formato de Revelación de Situaciones Potenciales de Conflictos de Interés.

Diligencia el formato haciendo clic aquí

antes del 21 de octubre. Será necesario que lo completes de nuevo cada vez que exista algún cambio en la información previamente registrada.

Si tienes alguna inquietud al diligenciarlo, puedes consultar a Gloria Granados, ext 23334

Adicionalmente, los cambios introducidos al Código de Ética y Conducta incluyen:

Lineamientos generales	Conductas esperadas	Cumplimiento
Se amplia el listado de políticas incluyendo nuestra Política de Derechos Humanos, Prevención de Acoso Sexual, entre otras.	Reportar y abstenerse de promover, apoyar, generar, participar o ejecutar cualquier práctica o acuerdo que aunque restringir la sana competencia, pueda considerarse anticompetitivo y/o monopolístico.	Se precisa el rol de la Junta Directiva para evaluar y dirimir situaciones que le sean informadas considerando este código y demás normas de la compañía.
Sancciones	Comité de Ética y Conducta	Línea Ética
Se ejemplifican posibles sanciones a contemplar ante incumplimientos parciales o totales del Código de Ética y Conducta.	El comité estará conformado por la Presidencia y las Vicepresidencias Corporativas de la Sociedad, con excepción de la Vicepresidencia de Contraloría Corporativa.	Los reportes enviados a la línea ética, son recibidos por la Contraloría Corporativa y el área de Cumplimiento.

Haz clic aquí para leer el Código de Ética y Conducta actualizado

Grupo
AVAL

"We update our Code of Ethics and Conduct!" — communication to all Grupo Aval employees, September 30, 2025. It details general guidelines, expected conduct, sanctions, the Ethics and Conduct Committee and the Ethics Line, with a direct link to fill out the conflicts of interest form.

De: Comunicaciones Grupo Aval <COMUNICACIONES@grupoval.com>
Enviado el: miércoles, 17 de diciembre de 2025 09:13
Para: GA_ColaboradoresAval <colaboradoresaval@grupoval.com>
Asunto: ¡Consulta nuestro Código de Ética y Conducta!

AL DÍA CON
AVAL

Dádivas y beneficios

En Grupo Aval las decisiones y los resultados se sustentan en el criterio ético de quienes hacen parte de la Compañía; por tanto, dichas decisiones y resultados, de ninguna manera podrán estar influenciados por dádivas o beneficios, regalos, tratos preferenciales, invitaciones u otro parecido otorgado por clientes y/o proveedores de la Compañía o de terceros que pudieran comprometer su imparcialidad en la toma de decisiones y consecución de resultados.



Grupo Aval permite a sus colaboradores dar y recibir regalos e invitaciones, siempre y cuando se cumplan los parámetros establecidos en las políticas definidas en materia anticorrupción, contenidos fundamentalmente en el Sistema de Administración de Riesgo operacional- SARO, y anticorrupción.



Los funcionarios que incurran en prácticas que constituyan conflicto de interés, se verán sometidos a las acciones y sanciones civiles, penales y/o laborales que la ley, los reglamentos internos de la Compañía y la Política Anticorrupción contemplen para el efecto. Estas sanciones aplican cuando no se declaran o no se acatan los procedimientos para dirimir los conflictos de interés.



En adición al cumplimiento de lo previsto en el Código de Ética y Conducta en materia de Conflictos de Interés Personales, los funcionarios deberán conocer y aplicar la Política para la identificación, comunicación, administración y control de Conflictos de Interés del Conglomerado Financiero Aval en las operaciones que se realicen entre las entidades que conforman el Conglomerado Financiero Aval, y entre éstas y sus vinculados.

Consulta aquí nuestro Código de Ética y Conducta

Grupo
AVAL

"Gifts and benefits" — communication to all Grupo Aval employees, December 17, 2025. It reinforces the rules on gifts and invitations, the applicable civil, criminal and labor sanctions, and the Anti-Corruption Policy, with a direct link to the Code of Ethics and Conduct.

Both pieces, as part of a recurring series, take employees to the Code that describes the Ethics Line, its channels and who the reports reach, periodically reinforcing knowledge of the reporting mechanism beyond the initial induction.

6.5 Free time and enjoy holidays

6.5.1 Control of working hours and payment of overtime

Grupo Aval Holding's Internal Work Regulations regulate supplementary work in line with the Substantive Labor Code and other labor regulations in force in Colombia. In this area, the Regulation defines three aspects: what is considered supplementary work, that which "exceeds the ordinary working day and in any case that which exceeds the legal maximum"; its limits, up to two hours per day and twelve hours per week, subject to the authorization of the Ministry of Labor; and its economic recognition, the applicable surcharge rates and its payment together with the salary of the following period.

In practice, all of Grupo Aval Holding's positions correspond to positions not subject to this regime, so currently no employee of the Holding has access to overtime pay. For these positions, the company reinforces instead the mechanisms of disconnection from work and the respect of rest spaces outside the working day, complemented by the periodic review of the payroll team and the sending to each employee of their broken down payment voucher as a mechanism of traceability and salary transparency.

6.5.2 Entitlement to paid leave

Grupo Aval guarantees strict compliance with Colombian legislation on vacations: 15 paid working days for each year of service, during which the employee continues to receive their usual salary and social protection coverage. 100% of the Holding's employees can agree with their leaders on the dates of enjoyment within the year, and during 2025 each employee took an average of 12.4 days of paid vacation. Some entities also grant associated extralegal benefits, such as vacation bonuses, aimed at providing greater flexibility in the scheduling of rest.

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

Grupo Aval prioritizes well-being and constant dialogue through COPASST and the Labor Coexistence Committee as the main spaces for articulation and resolution of concerns. These tools reaffirm the organization's commitment to fair and safe work environments, without limiting other forms of labor organization. In line with this, and although the Holding does not present organizations of this type, several of the entities that make up the Group have active unions and collective agreements under a free association scheme.

6.7 Child labour, forced labour and human trafficking

We firmly reject child labor, forced labor, and human trafficking, practices prohibited in the Organization's policies, regulations, and corporate guidelines. Likewise, child labor and forced labor are identified 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)", which has controls designed and implemented by the responsible areas of Grupo Aval to prevent, detect, and mitigate any possible impact related to these matters.

In relation to human trafficking, our legal system typifies it in Article 188A of the Colombian Criminal Code, 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 non-consensual activities. At Grupo Aval we strictly comply with current legislation and maintain a position of zero tolerance towards any conduct that may facilitate, promote or contribute to this crime.

This commitment is supported by various internal corporate governance and management instruments. In particular, the Corporate Human Rights Policy expressly establishes the rejection of child labor, forced labor, and any practice that violates human dignity. Similarly, the Code of Ethics and Conduct promotes respect for human rights, integrity, regulatory compliance, and responsible action by all employees and related third parties. In addition, the Diversity and Inclusion Policy promotes respectful, safe, and inclusive work environments, free of any form of discrimination, exploitation, or violation of fundamental rights.

6.8 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 processes of attraction, valuation and linking, 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 employee'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.

6.8.1 Salary above the cost of living

At Grupo Aval, the concept of a living wage is based on a comprehensive and constant analysis of the cost of living in our main areas of operation. This analysis considers the essential factors for the well-being of our employees: food, housing, transportation, basic services, health, education, and the other expenses that constitute the minimum basket necessary to guarantee an adequate quality of life.

According to DANE,¹ the average Colombian household is made up of four people and requires a minimum monthly income of \$1,928,164, \$482,041 per capita, in order not to be in a condition of monetary poverty. Grupo Aval periodically validates that its salaries and compensation schemes are above this threshold, ensuring that employees receive a decent and sufficient remuneration to guarantee their well-being and that of their family.

6.8.2 Monitoring the pay gap

In line with Grupo Aval's Commitment to Responsible Labor Practices, the company promotes equal pay between women and men, basing its salary decisions on merit, work trajectory and people's skills. Grupo Aval carries out periodic monitoring of the gender pay gap as part of its human talent management, and implements improvement actions when the results of this monitoring require it.

¹ The DANE (National Administrative Department of Statistics) is the official entity of Colombia in charge of planning, collecting, processing, analyzing and disseminating the country's official statistics.

6.9 Non-compliance with the SG-SST Occupational Health and Safety Management System by contractors and partners

Grupo Aval has an Occupational Health and Safety Management System (OH&S-MS) implemented and in operation, complying with 100% of the work plan defined for the evaluated period, with scope for employees, contractors and other third parties that carry out activities in our facilities. As part of this system, prior to the start of any activity or contract, it is verified that suppliers and contractors comply with the applicable legal and corporate requirements in terms of occupational health and safety, including the documentation, certifications and supports required in accordance with the nature of the contracted service.

In addition, during the execution of the activities, verifications are carried out to ensure compliance with the safety standards defined by Grupo Aval, promoting a preventive approach to occupational risk management and the protection of the integrity of the people who provide services in our facilities.

With the purpose of strengthening ESG and human rights risk management in the supply chain, Grupo Aval, through its Synergies Center (Shared Value Endorsement), is advancing in the implementation of a Supplier Conduct Policy, which incorporates environmental, social and corporate governance criteria in the sourcing and contracting processes. Within these guidelines, it is established that suppliers must provide safe and healthy work environments through the implementation of effective occupational health and safety management systems, aligned with applicable national legislation, including the provisions of Decree 1072 of 2015.

6.10 Corporate governance

Grupo Aval has maintained a comprehensive human rights monitoring framework across 100% of its subsidiaries over the past three years. Twenty-seven of the Group's 104 entities conducted Human Rights Due Diligence assessments, evaluating 16 generic risk drivers adapted to their economic activity, organizational structure, and operational nature. This scope represents approximately 63% of the Group's 67,585 employees. The assessments determined that all potential exposures remained below our risk appetite threshold and were classified as low probability and low impact. Consequently, no additional corrective mitigation actions were required, as the permanent preventive measures and management controls already implemented across 100% of the assessed entities have proven to be highly adequate and effective.

In the entities that conducted human rights assessment and due diligence exercises, the processes undertaken and the control mechanisms implemented led to the conclusion that no materialized risks or situations requiring remediation actions were identified during the reporting period. In addition, Grupo Aval does not have any joint ventures within its corporate structure.

Regarding contractor management, over the last three years the assessment achieved 100% coverage of all contractors providing services to the Group and its entities, based structurally on compliance with Colombian Decree 1072 of 2015 (Occupational Health and Safety Management System - OHSMS). Through this process, it was identified that 100% of assessed contractors are inherently exposed to risks directly related to labor-related human rights issues, including safe and healthy working conditions, mandatory affiliation with the

social security system, risk prevention, access to reporting mechanisms, and the protection of the physical and mental well-being of workers engaged through our contractor network. Following the assessment, all potential exposures were determined to remain below our risk appetite threshold and were classified as low probability and low impact. Therefore, mitigation and corrective actions were deployed and completed for 100% of these cases through our ongoing management controls and the preventive measures required by law.

To strengthen the management of human rights risks and impacts and advance toward a consistent implementation approach across all Group entities, the design and implementation of a Corporate Human Rights Program began in 2025. The program is intended to establish common guidelines for the identification, assessment, prevention, mitigation, and monitoring of human rights risks. As part of this process, roles and responsibilities were defined for the various levels of corporate governance, including the Board of Directors and Executive Management, Ethics and Conduct Committees, Sustainability, Risk and Compliance, Human Resources, Procurement, Legal, Internal Audit, and other relevant support functions. This framework seeks to ensure a coordinated and cross-functional approach to managing human rights risks and impacts throughout the Group.

Additionally, in 2026, the creation of a Corporate Human Rights Committee was announced as a coordination and oversight body bringing together the risk management functions of the Group's entities and other areas involved in human rights management. Once operational, this committee will support the periodic review of program implementation, monitor key identified risks, and promote continuous improvement in the Group's human rights management practices.

The strategy was presented throughout 2026 to approximately 65 leaders responsible for human rights due diligence across our banking, pension, investment, and corporate synergy entities through sessions led by Grupo Aval Holding. These sessions provided an opportunity to introduce a standardized methodology, clarify the responsibilities of participating entities, present the inventory of generic risks, define reporting requirements and monitoring indicators, and communicate the implementation roadmap planned for the 2026-2027 period.

7. Socialization and dissemination actions

In order to strengthen the human rights capacities of Grupo Aval Acciones y Valores S.A.'s employees, during 2025 and the first half of 2026, the following activities were carried out, which are also part of the welfare and training programs related to the occupational health and safety system, diversity, equity and inclusion, induction of new employees, Aval Guidelines and general company training:

Line of action	Grouped activities	Target Audience	Frequency	Scope
Organizational climate and culture	Measurement of work environment (Great Place To Work 2025/2026); Organizational Happiness Talks (includes 2025 version); Talk "Working together, succeed together"; Workshop "Inspiring Leadership";	Collaborators	Annual / Periodic	Strengthening organizational culture and respectful work environment

	Workshop "Reflection and gratitude to end the year".			
Human Rights and Business Ethics	Human Rights Training – Endorsement Guidelines Program (includes ethics, channels, OSH); Conceptualization and value generation workshop for companies that respect human rights; Dissemination of the Human Rights Policy; Annual re-induction to suppliers with a human rights approach; Mailing on the Ethics Line and Code of Ethics.	Collaborators / Suppliers	Annual / Permanent	Integration of human rights in operation and supply chain
Diversity, Equity, and Inclusion (DEI)	Conexia Forum (Law 2466 of 2025); WeTrade; Chamber Academic Corporate (8 sessions 2025 on DEI, accessibility, business inclusion, trends 2026); Workshop "You have the power"; Workshop on labor contracting of refugees and migrants; Working group on Business Inclusion (inter-entities); Business Inclusion Week (4,456 collaborators trained in DEI issues).	Employees / Managers / Institutional representatives	Quarterly / Occasional	Regulatory update, labor inclusion and sectoral articulation
Prevention of harassment and coexistence at work	Talks and workshops "Clear Borders: Prevention of Harassment"; Training for the Coexistence Committee (attention to harassment complaints, psychological first aid).	Collaborators / Coexistence Committee	Newspaper	Prevention, conflict management and safe environments
Occupational Health and Safety (OSH)	SG-SST Training (induction and health month); Annual SG-SST re-induction to suppliers; Talk "OSH aspects with third parties"; Talk "Cultivate a safe job"; Training for the Emergency Brigade (first aid, triage, office emergencies); COPASST training (hazard identification, accident investigation); Periodic active breaks.	Collaborators / Committees / Suppliers	Annual / Periodic	Preventive risk management and protection of the right to safe working conditions
Mental health and holistic well-being	Workshops and talks on stress management and mental health; Psychological first aid; "Unblock your emotions";	Collaborators	Newspaper	Protection of psychosocial well-being

	"Disconnect your mind and connect your senses"; "Crisis: opportunity for growth"; "Healing the heart"; "Activate your inner child"; "Transform your life" (both versions).			
Participation in strategic external events	FEST Congress (Finance for Equity, Sustainability and Transformation).	Institutional representatives	Eventual	Positioning and external learning in sustainability and inclusion

8. 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:**
[derechos-humanos.pdf](#)
- **Banco de Occidente:**
<https://portalpublico.bancodeoccidente.com.co/documents/d/quest/debida-diligencia-en-derechos-humanos>
- **Corficolombiana:**
<https://www.corfi.com/documents/20123/1458853/informe-de-derechos-humanos-corfi.pdf>