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At Grupo Aval Acciones y Valores S.A. ("Grupo Aval"), we understand sustainable value creation as achieving financial results while contributing to the development of people, communities, and the natural environment.

As part of this commitment, we promote initiatives aimed at advancing social well-being, strengthening the resilience of communities and territories, and contributing to the protection and conservation of natural capital.

Social and environmental investment is one of the mechanisms through which we bring this purpose to life. Through these investments, Grupo Aval, its entities, and its foundations manage financial and non-financial resources to expand opportunities, strengthen capabilities, promote inclusive development, and contribute to the conservation, restoration, and sustainable use of strategic ecosystems, thereby helping address key challenges for the country's sustainable development.

1. Scope

This Policy applies to Grupo Aval and its entities and establishes the corporate reference framework to guide the planning, implementation, monitoring, and evaluation of social and environmental investment activities. To this end, it defines principles, criteria, and minimum standards of action, without prejudice to the operational autonomy, governance structure, and internal provisions of each entity.

Its scope includes initiatives, programs, and partnerships developed through proprietary resources, third-party resources, or co-investment and collaboration schemes with external partners, as well as special operations carried out within the framework of social investment.

2. Strategic Areas

The social and/or environmental investment activities of Grupo Aval and its entities shall be focused on the following strategic areas:

Community Infrastructure: Interventions aimed at expanding or improving access to basic services and facilities that enable well-being, productivity, and sustainable territorial development.

Socioeconomic Development: Initiatives that strengthen local productive ecosystems, access to capital, employability, and entrepreneurship, with an emphasis on economic inclusion.

Environmental Projects: Actions aimed at the conservation, restoration, and sustainable management of strategic ecosystems, as well as climate change mitigation and adaptation.

Community Integration: Initiatives that strengthen social cohesion, social capital, and community participation as foundations for territorial development.

Financial Education: Programs designed to build capabilities for informed economic decision-making and to promote responsible financial inclusion¹.

Humanitarian Assistance: Institutional responses to emergencies or crises aimed at mitigating immediate impacts and supporting recovery processes.

Education and Research: Initiatives that strengthen access to education, educational quality, and the generation of applied knowledge for the country's development.

Exclusions: Marketing activities, advertising, commercial sponsorships, and any action whose primary objective is brand positioning or the promotion of financial products and services without a verifiable social impact are excluded from the scope of this Policy.

3. Guidelines

The social and environmental investment activities of Grupo Aval and its entities shall be governed by the following general guidelines:

1. Develop or finance initiatives and projects with high social and/or environmental impact, aimed at generating tangible and sustainable benefits for stakeholders and communities in the territories where Grupo Aval and its entities operate.
2. Prioritize initiatives aligned with the strategic areas defined in this Policy, ensuring that interventions contribute to sustainable territorial development and address social and environmental challenges relevant to the country.
3. Promote sustainable, long-term interventions, giving preference to projects that strengthen capabilities, foster community self-reliance, and support the continuity of positive impacts over time.
4. Foster collaboration and co-investment schemes with public, private, multilateral, academic, community, and civil society organizations in order to expand the reach, efficiency, and sustainability of initiatives.
5. Promote engagement and participation processes with communities and relevant stakeholders, ensuring that initiatives respond to needs and opportunities identified within the territories.
6. Ensure the responsible, ethical, and transparent management of resources allocated to social and environmental investment by establishing due diligence, verification, oversight, and monitoring mechanisms that mitigate operational, legal, reputational, and corruption risks, in alignment with the corporate ethical and regulatory framework.

¹ **Note:** For the purposes of this Policy, **financial inclusion** initiatives considered as social investment are exclusively those intentionally designed to expand access to the financial system for individuals or populations that previously lacked such access or face structural barriers to financial inclusion. Regular commercial activities, customer acquisition campaigns, or financial products developed as part of the ordinary operations of Grupo Aval entities are not considered within this scope, unless they include an explicit, additional, and measurable social component aligned with the social investment objectives established in this Policy.

7. Strive to ensure that initiatives incorporate inclusion, equity, and accessibility criteria, promoting the participation of vulnerable populations and contributing to the reduction of social and economic gaps.
8. Promote, where applicable, the incorporation of environmental and climate resilience criteria into the design and implementation of projects.
9. Measure, monitor, and evaluate the results and impacts of social and environmental investment initiatives through recognized indicators and methodologies, such as SROI (Social Return on Investment) or other impact measurement tools, to better understand the scope of interventions, strengthen decision-making, and promote continuous improvement processes.
10. Ensure that social and environmental investment initiatives remain consistent with the corporate sustainability strategy, corporate principles, and ESG commitments adopted by Grupo Aval and its entities.

4. General Procedures for Action

Grupo Aval and its entities implement their social investment activities through the following modalities, which may operate in a complementary manner:

Financing, through institutional contributions and co-investment schemes with third parties.

Non-financial support, through corporate volunteering initiatives and knowledge transfer.

Partnerships and connections, promoting collaboration with public, private, community, and multilateral stakeholders.

Direct implementation of strategic initiatives, when the materiality and scope of the project so require.

5. Social and Environmental Investment Implementation Vehicles

The social and environmental investment activities of Grupo Aval and its entities may be carried out through different implementation vehicles, either individually or in combination, including:

Direct management by the entities, through programs, initiatives, and operations led by each entity in accordance with the investment strategic areas defined by Grupo Aval.

Corporate foundations and affiliated non-profit organizations, as specialized mechanisms for the design, implementation, and monitoring of social and environmental impact programs.

Branches and ATMs of the Aval Banks and other collective coordination initiatives, through campaigns, calls for proposals, and collaborative mechanisms for resource mobilization, participation, and solidarity.

External partnerships and platforms, through cooperation, co-investment, or joint implementation agreements with public, private, community, or multilateral organizations.

6. Social Investment Governance

6.1 General Shareholders' Meeting

The General Shareholders' Meeting of Grupo Aval shall annually approve, within the scope of its authority, the overall resources allocated to social and environmental investment initiatives, in accordance with the Company's financial position, strategic priorities, and corporate sustainability objectives.

6.2 Grupo Aval Board of Directors

The Board of Directors of Grupo Aval shall be responsible for:

- Approving this Policy and any material amendments thereto.
- Defining the general guidelines and strategic priorities for the Group's social and environmental investment activities, in alignment with the corporate strategy and material ESG matters.
- Periodically reviewing the main advances, results, and consolidated impacts of social and environmental investment management.

6.3 Grupo Aval Presidency

The Presidency of Grupo Aval shall be responsible for the executive direction and strategic oversight of the Group's social and environmental investment activities.

Its key responsibilities shall include:

- Ensuring the alignment of social and environmental investment initiatives with the Group's corporate strategy and institutional priorities.
- Promoting coordination among entities, foundations, and other stakeholders involved in the implementation of social and environmental initiatives.
- Escalating to the Board of Directors those matters that, due to their materiality, impact, reputational risk, or strategic relevance, require the Board's review or decision.

6.4 Sustainability and Strategic Projects Vice Presidency

The Sustainability and Strategic Projects Vice Presidency shall act as the corporate body responsible for the technical coordination, integration, and monitoring of the Group's social and environmental investment activities.

Its responsibilities shall include:

- Defining technical guidelines and corporate criteria for the structuring, monitoring, and measurement of initiatives.
- Consolidating, on a quarterly basis, information reported by entities and foundations.

- Evaluating and approving initiatives, contributions, or partnerships whose individual value is equal to or greater than **COP 500 million**.
- Evaluating initiatives that, regardless of their monetary value, involve reputational risks, significant public exposure, engagement with government entities, or sensitive ESG-related matters.
- Presenting periodic reports to the Presidency, the Board ESG Committee, and, when required, the Board of Directors of Grupo Aval regarding the execution and impact of social and environmental investment activities.
- Promoting impact measurement and evaluation methodologies.

The Vice Presidency shall periodically participate in forums with the foundations of the Group's entities (or through their respective boards of directors) in order to provide guidance and monitor the initiatives and projects led by such foundations.

6.5 Entities and Foundations

Entities and foundations affiliated with Grupo Aval shall retain autonomy to structure, approve, implement, and manage social and environmental investment initiatives in accordance with their strategic priorities, budgets, and internal regulations, provided that such initiatives are aligned with this Policy.

Entities may directly approve and implement initiatives whose individual value is less than **COP 500 million**.

Notwithstanding the foregoing, entities shall:

- Report, on a quarterly basis, the consolidated execution of social and environmental investment initiatives to the Sustainability and Strategic Projects Vice Presidency.
- Timely inform the Vice Presidency of initiatives that may involve reputational, regulatory, or conflict-of-interest risks.
- Ensure the existence of monitoring, documentation, and control mechanisms over the resources deployed.
- Maintain auditable and traceable documentation supporting the selection of partners, beneficiaries, and implementation mechanisms.

6.6 Corporate Escalation Criteria

Projects or initiatives meeting any of the following criteria shall be escalated to the Grupo Aval Sustainability and Strategic Projects Vice Presidency for corporate review or approval:

- Exceed the financial thresholds established in this Policy.
- Involve extraordinary or multi-year contributions.

- Are jointly developed by multiple entities within the Group.
- Have a nationwide scope or significant media exposure.
- Involve cooperation with public-sector entities, multilateral organizations, or politically exposed persons.
- May generate significant reputational impacts for Grupo Aval or its Entities.

7. Approval, Effectiveness, and Updates

This Social Investment Policy is approved by the Board of Directors of Grupo Aval. Any amendment or revision to this Policy must be approved by such governing body, ensuring its consistency with the corporate strategy and the sustainability guidelines established by the Group.

In line with its purpose and commitment to the continuous improvement of its practices, Grupo Aval shall review and update this Policy as necessary, taking into consideration the evolution of its portfolio, changes in the operating environment, and emerging best practices in sustainability and social investment.