

GENERAL GUIDELINES ON MANAGEMENT AND ADMINISTRATION OF THE RISK OF CORRUPTION OF THIRD PARTIES INTERMEDIARIES (TPIs)

1. OBJECTIVES

1.1. GENERAL OBJECTIVE

Make known to the Third Intermediary Parties (hereinafter "TPIs") of Grupo Aval Acciones y Valores S.A. (hereinafter "Grupo Aval"), the general guidelines on the management and administration of corruption risk.

1.2. SPECIFIC OBJECTIVES

Promote an ethical culture in the relationship with third parties through guidelines aimed at mitigating the risks of corruption in the process of selection, contracting and development of contracted activities, under the principle of "Zero Tolerance".

Provide guidelines to prevent, detect, investigate and timely remedy practices that, if not properly addressed, could lead to the materialization of corruption events in the relationship between Grupo Aval and its TPIs.

2. REACH

TPIs of Grupo Aval.

3. REGULATORY FRAMEWORK

As a normative reference framework, Grupo Aval contemplates within its guidelines what is described in the following national and international laws:

- Law 1778 of 2016
- International Standard ISO 37001 Anti-Bribery Management System.
- Colombian Criminal Code and Colombian Anti-Corruption Statute (Law 1474 of 2011)
- Foreign Corrupt Practices Act of 1977 or FCPA
- Sarbanes-Oxley Law - SOX

4. GUIDELINES

4.1. FACILITATION PAYMENTS

Grupo Aval does not accept to give or receive payments, bonuses, fees, commissions, advances, per diem, checks, debit cards or any other document that can be converted into money, with the purpose of expediting processes and procedures before a third party or in favor of a third party, also known as "Facilitation Payments".

The general guidelines in some special transactions are detailed below:

4.2. GIVING OF GIFTS AND INVITATIONS BY A COLLABORATOR TO THE ICC

The giving of gifts and invitations by a collaborator to a TPI will be governed by the following guidelines:

The following may be offered:

- Promotional or institutional items such as umbrellas, caps, pens, calendars, agendas.
- Articles on special dates such as: Christmas, day of love and friendship, secretary day, children's day, women's day, among others, as long as they do not exceed 0.5 current Colombian legal monthly minimum wages ("SMMLV" for its acronym in Spanish) cumulative per year at same beneficiary in the same calendar year.
- Invitations to events related to the ordinary course of business, such as: breakfast, lunch, dinner, cocktails, workshops, seminars, trips and in general activities to demonstrate services or products, as follows:

- a) Seminars, courses and others as events for academic or training purposes, provided they are events that do not exceed two (2) days neither two (2) SMMLV per guest.
- b) Invitations for breakfast, lunch and dinner if it does not exceed two (2), cumulable during a current year to the same beneficiary, if it does not exceed four (4) events in the same year.
- c) Invitations and tickets to entertainment events if it does not exceed two (2) SMMLV, cumulable during a current year to the same beneficiary, if it does not exceed four (4) events in the same year.
- d) Events of inauguration of works carried out by Grupo Aval or one of its subordinate entities, in development of its corporate purpose (roads, hotels, civil works, new bank offices).

4.3. GIVING OF GIFTS AND INVITATIONS BY A TPI TO A COLLABORATOR

The giving of gifts and invitations by a TPI to a collaborator of Grupo Aval will be governed by the following general guidelines:

- Under no circumstances may gifts or invitations consist of money or any other cash equivalent such as bonuses, checks, debit or credit cards and/or securities.
- The gift or invitation may not exceed two (2) SMMLV and may not be received more than once in the same quarter by the same third party.
- Under no circumstances, the reception of the gift or attention may have the ability to unduly or illegally influence the collaborator's conduct and decision making.
- They are not granted during or in the three (3) months following a negotiation.

** Note: for the reception of gifts and invitations, mutatis mutandis, the same conditions of section 4.2 literal a) to d) apply.*

4.4. OTHER SPECIAL OPERATIONS

If the TPI is to perform activities such as sponsorships, donations, public contributions and/or policies on behalf of Grupo Aval, it must comply with the specific guidelines for each of these special operations.

5. AUDIT AND ANTISOBORNE CLAUSES

Grupo Aval reserves the right to include in the contracts (or any substitute document) audit clauses that allow the inspection of the compliance of these guidelines, as well as anti-bribery clauses where the parties declare to know and are obliged to strictly comply with local and international anti-corruption provisions.

Failure to comply with the obligations described will constitute grounds for immediate termination of the contract, without any breach and without any compensation.

6. AVAL ETHICS LINE

Grupo Aval makes available to its TPIs and other stakeholders the Aval Ethics Line, with the purpose of encouraging the report of possible breaches of the guidelines described in this document or any other behavior that goes against corporate standards.

The Aval Ethics Line (*Línea Ética Aval*) has been established under security parameters that guarantee the confidentiality of the information provided and protect the identity of the person providing the information.

The Aval Ethics Line provided is available through the website www.grupoaval.com, Inversionistas / Acerca de Nosotros / Línea Ética.

7. EVENTUAL CERTIFICATIONS

Grupo Aval may request to the TPIs with which it establishes a contractual and/or commercial relationship certification of knowledge and compliance with the general guidelines contained in this document when required.