



Corruption Team

Therefore, the Anti-Corruption Policy must be applied by all employees and boards of directors of the group, shareholders, third party intermediaries or individuals who conduct business on behalf of the group; as a mechanism to promote the development of coordinated actions to prevent corruption, promote transparency in the management of the administration, deter misconduct and encourage the commitment of its stakeholders against corruption.

01



Our commitment against corruption

The group is committed to a policy of **zero tolerance** to corruption in any of its forms, which promotes a culture of anti-corruption and allows it to conduct its business and operations with high ethical standards, in compliance with the laws and regulations in force. To this end, the group has adopted the following principles:



1 Caution, when identifying, managing and concluding on any possible corruption event that may occur in the group. Ruling out that a case does not correspond to a violation of ABAC regulations is as counterproductive as concluding that it is an ABAC violation when there is insufficient information to reach either conclusion.

Materiality, identify with clear criteria of analysis and research results the facts of corruption in order to establish the instances of escalation within the entity and the group. Even if ABAC regulations are violated with any payment or gift, regardless of the case investigated, it is sufficiently relevant for it to be escalated within the group and analyzed in conjunction with areas such as the legal department and, eventually, with external consultancy.



3 Documentation, any investigation and findings on corruption events must be properly documented to support the conclusions, and for the purposes of internal and external audits, and any possible requirements of competent authorities.

Expert advice, if required, the entity will seek the guidance of experts to first evaluate the conclusions reached within the entity on possible corruption events, and second, to advise the entity on the most effective way to interact with the competent authorities in matters such as the filing of complaints and voluntary self-disclosure (self-disclosure).



5 Collaboration, in case of any requirement from the competent authorities, the entity will collaborate by providing the required information, ensuring the quality of the same and obtaining the required internal approvals before sending the information.



- The entity's business interests should not conflict with the effective performance of the Anti-Corruption Policy.

- Promote an anti-corruption culture and ethical behavior, communicate the importance and responsibility of all employees in the process of preventing and reporting corruption events, and guarantee the necessary resources to ensure compliance with the objectives of the Corporate Anti-Corruption Policy, as well as adopting the best international practices and corporate guidelines.

- Conflict interest guidelines are in place to protect the company's interests, help management, control bodies and their collaborators to achieve high ethical standards and trust, and prevent them from being confronted with conflict of interest situations or, if they are, to ensure that they are duly addressed.

- Refrain from doing business with persons (natural or legal) whose ethics are or have been questioned, since their involvement may affect the good image of the entity in the market, exposing the brand and assets.
- Continuously monitor commercial relationships and transactions that have a higher risk of exposure to potential corrupt

practices, as this is an essential aspect of sound and effective risk management.

Apply robust due diligence processes for special operations reached by the program and third-party intermediaries that are identified as having a higher exposure to corruption risk.

- Maintain an adequate internal control system to ensure that all transactions are duly recorded in accordance with the applicable accounting framework, reflecting their economic reality.
- Identify transactions that make no apparent economic sense, that involve large deposits or that do not correspond to normal and expected transactions, especially if they occur systematically over a long period of time, by using information on knowledge of the client, collaborators and third-party intermediaries.

03



Transparent handling of relations with public officials

In the event that the group has relations with public entities and officials, the following guidelines must be taken into account as a minimum:

1

Provide honest and transparent treatment to the official.

2

In case of involvement in potential employment opportunities with government officials, you must inform your immediate supervisor; when conflicts of interest arise.

3

All business relationships with government entities must be duly documented, supported and approved by the employee in charge, clearly defining the guidelines for their handling.

4

All group employees may participate in public or political activities as long as they are in a personal capacity and do not use the group time, resources, funds, property, brand or information.

04



Third Party Intermediaries TPI

Guidelines have been established for the identification, determination of the level of risk and due diligence to be performed on the TPIs according to their level of risk; prior to the beginning of the commercial relationship and during the term of the same. For high risk TPIs, for example, acceptance by the collegiate group or the Board of Directors and no objection by the ABAC Officer is required.

05



Prohibited or unauthorized practices

- ❌ To give or receive payments for the purpose of expediting processes and procedures carried out before a third party or in favor of a third party or intermediary.
- ❌ The group prohibits its employees from paying, promising to pay or authorizing the payment of cash, money or anything of value to a public or private official or servant, national or foreign, and in general, to any person, when the purpose of this is to corruptly influence any act or omission to help the group obtain an improper advantage.
- ❌ To use figures such as advertising, payment of events in favor of third parties, commodities, gifts, invitations, publicity, sponsorships and/or donations as part of reciprocity with clients.
- ❌ To assimilate donations, sponsorships, initiatives and/or contributions made under the environment pillar, political contributions, "facilitation payments" or "gifts or invitations received" to other legal or accounting figures with the purpose of eluding the protocol, procedure and responsibilities inherent to them.
- ❌ To manipulate accounting records in a manner that does not correctly indicate the nature of the donation, sponsorship, initiatives and/or contributions made under the environment pillar, political contributions or "facilitation payments".
- ❌ To have connections with economic sectors and companies where there are doubts or well-founded suspicions of non-compliance with applicable regulations, human rights, society and the environment.
- ❌ To grant commodatum to customers or suppliers. If for any exceptional contractual consideration it is necessary to grant goods under this figure, all of them, without exception, must be previously analyzed individually by the entity's risk and compliance area.



Prevention and management against the crime of extortion

Extortion is a growing crime, related to criminal behavior and dynamics that can affect the performance of employees' work and/or the group's operations. Therefore, it is considered appropriate to establish prevention, mitigation and control strategies that allow an adequate management of this risk in case of materialization and focused on the modalities of vaccination, ticketing, tolls or forced collection, community or personal security, hiring and sensitive or commercial information.

The group is committed to compliance with current regulations and respect for legally constituted institutions, therefore:



Rejects and prohibits all its collaborators from paying extortion in the name of the group or with its resources, regardless of the amount.



In any case, all employees shall be obliged to report any type of situation related to these behaviors, so that the corresponding entity can take the appropriate legal or administrative actions to address the incident.



Any act that may constitute extortion against the group or its employees for the simple exercise of their functions, and which becomes known, must be reported to the Crisis Committee or the committee that takes its place in the corresponding entity, in order to execute the procedure established to deal with the event, inform the competent authorities and implement the measures that may be necessary.



Business relationships should be based on competitive or market factors. The offering and receiving of gifts, invitations, donations, sponsorships, contributions, or pillar contributions to society and the environment may convey the appearance that business decisions are influenced by other factors. Without exception, gifts, invitations, donations, sponsorships, contributions, or pillar contributions to

society and the environment must not be offered or received for improper purposes.

All gifts, invitations, donations, sponsorships, contributions or pillar contributions to society and the environment pillar must be:

- Consistent with the corporate purpose and ordinary course of business, business interests or investment priorities, customary business practices and applicable laws and regulations applicable to the group. In no case should they be excessive, according to custom, local and industry standards.
- Given or received without expectation of reciprocity, return or benefit, except in the case of sponsorships where advertising is received.
- Comply with the established requirements of no objection, pre-approval or approval, as defined in the Corporate Anti-corruption Policy, in the instructions or in this corporate anti-corruption manual.
- Duly supported and accounted for accurately, appropriately and in the required detail and reflecting what was approved.
- Carried out in compliance with the guidelines established by the Group for special transactions: approvals, amounts, formats, among others, and other controls established by each entity.

To be carried out under the highest standards of transparency and for the benefit of society.

1

It is common in the course of business relationships to give and receive gifts or invitations. However, this practice may be used improperly to gain access to favors, advantages and/or undue situations. To this extent, permitted gifts and invitations must be identified, and the prior instances of no objection by the ABAC Compliance Officer, the defined limits and approval levels must be considered.

Employees of the group and subsidiaries of Grupo Aval are prohibited from giving gifts to public officials, other than promotional items that are representative of the group's corporate image.

5

The only persons authorized to make political contributions on behalf of the subsidiaries are the legal representatives or their proxies, subject to the law, the bylaws and prior approval of the Shareholders' Meeting, and following the established guidelines.

2

Donations, without exception, must be approved by the shareholders' meeting, authorized by the Board of Directors and the Presidency or General Management, have the prior no objection of the Compliance Officer and must be related to the purposes established in the bylaws of each subsidiary. Additionally, the validations defined for their delivery must be carried out.

3

All sponsorship must be framed within the strategic objectives of the entity, without exception, must have the prior no objection of the Compliance Officer and, in all cases, must have the approval of the Board of Directors and Presidency or General Management, in addition to complying with the guidelines of the corresponding instructions or the Corporate Anti-corruption Manual.

4

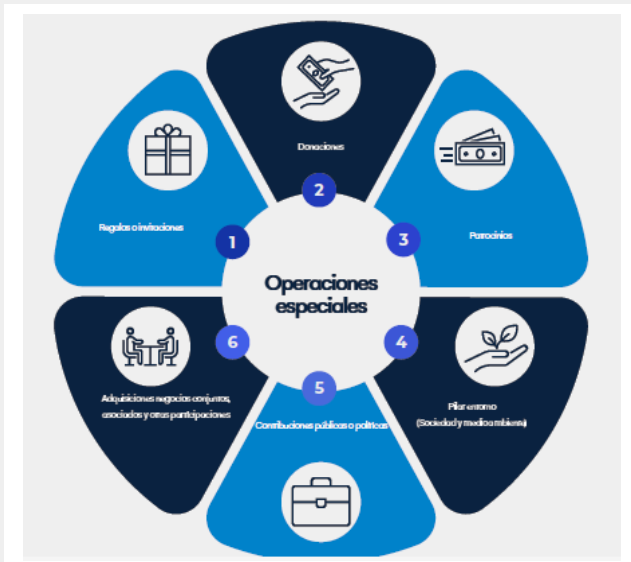
One of the pillars of the group's sustainability model is society and the environment, contributing to their development through initiatives related to environmental management and social investment. These initiatives should meet, at a minimum, the guidelines for their implementation and approval levels.

The sectors that are defined by the main subsidiaries and that develop initiatives related to this pillar must define and submit for approval by the Board of Directors or the appointed Committee, the methodology used for the selection of the initiatives and periodically show the management and evolution of these projects.

6

As part of the due diligence for the purchase of shareholdings, an evaluation of the entity must be carried out to identify the risks of corruption and its exposure to this risk; likewise, consultations must be carried out with its executives, members of the Board of Directors and shareholders and the results must be submitted to the Risk and Compliance Corporate Senior Vice presidency for its no objection concept, and validation of compliance with ABAC guidelines.

For those non-controlled investments, a permanently updated list must be kept with the identification of the persons, entities, consortiums and perform the due diligence established by the program.





Event reporting and ethical lines

Employees must immediately report any conduct that jeopardizes the Group's integrity and interests, with the aim of promoting transparency and ensuring the prompt identification of any possible corrupt action, whether public or private, that may affect the Group's integrity.

Grupo Aval and its subsidiaries have a communication channel through which employees can freely and spontaneously report any possible corruption event. The Aval Ethics Line is available to employees on the intranet of Grupo Aval and each of its subsidiaries. This channel is also available on Grupo Aval's website for suppliers, contractors and other stakeholders, with the purpose of encouraging compliance with the highest ethical standards, as well as to prevent potential corruption events, bad practices and irregular situations that could affect the group and the economic agents that interact with it. The identity of the informant, if established, along with the information and evidence provided in the report are kept confidential.

The group seeks to protect against retaliation against an employee, officer or third party who reports a corrupt event or potential corrupt event, provides information in good faith about unethical conduct or cooperates with a duly authorized investigation.

09



Responsibility structure vis-à-vis policy

The group has implemented the three-line model, namely (i) management by each line of business, (ii) management of the risk and compliance areas, and (iii) management by whoever performs independent reviews of management.

The Group is committed to the highest standards of business conduct and ethics and compliance depends on each employee. To that end, the Group expects each employee to comply with the Anti-Corruption Policy, attend training when appropriate and, upon request, provide written certification of compliance with the policy.

In addition, the group may request the cooperation of employees with the Anti-Corruption Policy and each employee is expected to provide support and cooperation. Any failure to cooperate fully, completely and truthfully constitutes per se,

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Cooperation of employees, training and certification

a policy violation and is grounds for disciplinary action by the group, at its discretion, including the possibility of termination.

11



Sanctions

The group recognizes that in the event of non-compliance with the Anti-Corruption Policy and other activities derived from it, the entities and persons responsible for its application and compliance shall be subject to administrative, criminal and pecuniary sanctions established in local and international laws, as well as to an increase in the entity's risk level and the

the strict follow-up and monitoring of the corporate control bodies. Likewise, the Anti-Bribery Law provides that any legal entity that has the quality of parent company, according to Colombian corporate law, will be investigated and sanctioned when its subsidiaries incur in transnational bribery conduct, with the consent or tolerance of the controlling company.

12



Anti-corruption program inquiries

Any concerns regarding the policy and guidelines of the program may be directed to Grupo Aval's Corporate Compliance and Sox Management or to the team in charge of compliance with the program in your entity.

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Final message

The group is committed to a zero tolerance policy and the highest standards of business conduct and ethics; therefore, all employees must ensure proper compliance with the Anti-Corruption Policy, report any conduct that jeopardizes the integrity and interests of the group and comply with training.