



Human Rights Policy Banco de Occidente and Affiliates

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1. Overview

Banco de Occidente (hereinafter the Bank), committed to maintaining its due diligence in Human Rights (HR), establishes through this policy the commitment to respect human rights through the prevention, mitigation, reparation and remediation of the risks and impacts identified in its operations and the value chain.

2. Objective

Banco de Occidente's Human Rights Policy, approved by the Board of Directors, establishes its commitment to promote and respect the human rights of all our stakeholders, ensuring the dignity of all people and promoting environmentally responsible practices that contribute to the respect of these rights.

To this end, we are committed to the development of the actions that are necessary to prevent and mitigate the risks of affecting people, and to repair and remedy the impacts on human rights that may arise in stakeholders, both in our operations and in the value chain.

This commitment is based on internationally recognized human rights standards for people belonging to specific groups such as:

- The Universal Declaration of Human Rights
- The International Covenant on Economic, Social and Cultural Rights.
- The International Covenant on Civil and Political Rights
- The International Labour Organization (ILO) Declaration of Fundamental Principles and Rights at Work
- The fundamental Conventions of the (ILO)
- The International Convention on the Rights of the Child
- The Convention on the Rights of Persons with Disabilities.
- The Convention against Torture and Other Cruel, Inhuman or Degrading Treatment or Punishment
- The International Convention on the Elimination of All Forms of Racial Discrimination
- The Convention on the Elimination of All Forms of Discrimination against Women



- The International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families
- The Human Rights established in the Political Constitution of Colombia and for our affiliates in Panama and Barbados, the standards and laws that cover Human Rights in these jurisdictions

It is based on:

- The United Nations Guiding Principles on Business and Human Rights
- The OECD Guidelines for Multinational Enterprises
- The United Nations Global Compact
- The Principles for the Empowerment of Women
- The United Nations Principles for Responsible Investment
- The United Nations Environment Programme Finance Initiative
- Sustainable Development Goals (SDGs).

Likewise, this commitment is aligned with the Code of Ethics and Conduct, Internal Work Regulations, Selection and Hiring Policies, as well as the other manuals, policies and procedures issued by Banco de Occidente and Grupo Aval, which involves the relationship with any stakeholder, and which seeks respect and promotion of Human Rights.

3. Scope

This commitment applies to all the relationships that Banco de Occidente has with the Board of Directors, Investors, Partners, Employees, Suppliers and Allies, Customers, Society and Community, Environment (from the focus of contributing to people's rights to enjoy a healthy environment), Government, opinion makers and all those stakeholders that interact with the Bank and its affiliates.

4. Commitments

- We operate from our ethical principles such as: good faith, transparency, equity, prudence, legality, oversight and collaboration, in our operations.
- We promote respect for all members of any stakeholder and reject any act that may violate their Human Rights, including forced and child labor.
- We have zero tolerance for acts of discrimination or behaviors that nullify or denigrate people based on their physical appearance or opinions.



- We promote the motivation of active and informed participation of stakeholders in spaces and mechanisms for dialogue such as workshops, focus groups, seminars, virtual meetings, virtual interviews, among others, in order to generate spaces for co-construction and thus define effective actions to address the risks and impacts that arise.

I. Board of Directors

- We count on the commitment of our Board of Directors to Protect, Respect and Remedy the Human Rights of the members of our Stakeholders from the highest level of Corporate Governance of our Bank, seeking to avoid any violation of Human Rights.
- We continuously monitor the management and fulfillment of these commitments with our Board of Directors.

II. Shareholders and Investors

- We respond to the expectations of our shareholders and investors regarding the fulfillment of our duties and current legislation.
- Our results are based on respectful and transparent operations with people, increasing efforts to mitigate and prevent risks and impacts on Human Rights, and thus continue to strengthen their trust in the Bank.
- We continuously monitor the management and fulfillment of these commitments to our shareholders and investors.

III. Collaborators

- We respect the Human Rights of our collaborators, providing them with a work environment based on respect, equal opportunities, balance, inclusiveness and honesty.
- We reject discrimination of any kind, such as: gender, sex, gender identity, sexual orientation, ethnicity, race, age, religion, disability (physical, sensory, intellectual, cognitive), language, nationality, economic position, ideologies or any other condition, and we investigate any act that occurs, seeking the correct remedy for those who are affected.
- We promote diversity and equal opportunities in the processes of attraction, selection, career plan, skills training and remuneration.



- We protect the mental and physical health of our collaborators, avoiding harassment and abuse in work activities. We also have our Occupational Health and Safety System that ensures the protection and integrity of our collaborators.
- We respect the decision of our stakeholders to establish anonymous complaints, which are handled with the same level of importance as complaints made in their own name.
- We have mechanisms in place to reconcile personal and professional life.
- We respect and promote freedom of association and collective bargaining, as well as what is agreed in the collective agreement, and the right to strike.
- We apply due process, so in cases where our collaborators are investigated, we respect their rights, fair treatment and listen to their cases carefully.
- We protect and ensure the responsible use of data and the right to privacy.
- We promote fair and equitable working conditions, as well as decent remuneration for collaborators through a balanced salary between positions and in similar contexts, adjusted to their functions, responsibilities and skills; aligned with applicable legislation and with the conditions of the labor markets where we operate.
- We ensure that none of our operations have any cases of violation of children's rights, as verified in the recruitment processes of collaborators, that all collaborators are over the minimum age for employment under applicable labour standards; establishing verification processes in the supply chain on child labor.
- We continuously monitor the management and fulfillment of these commitments with collaborators.

IV. Suppliers and Partners

- We make sure to disclose this policy to our suppliers, contractors, and partners.
- We require our suppliers to comply with occupational health and safety, legal, fiscal, environmental and labor regulations, as well as to treat their employees with respect and dignity, guaranteeing a work environment in which diversity and inclusion are promoted and in which discriminatory attitudes are not tolerated.
- We share the best practices, principles and commitment to Protect, Respect and Remedy Human Rights with our suppliers and allies to generate influence in our value chain in terms of respect for Human Rights and the respective management. Banco de Occidente will participate in the remediation processes that may be necessary and will not tolerate situations such as forced child labor, violations of freedom of association and collective bargaining, as well as discrimination or inequity in the remuneration of collaborators in its supply chain.



- We prioritize those suppliers with the highest risk to request the establishment in the contractual clauses, of additional controls that, depending on the circumstances, may include the following:

I. The right to conduct audits in relation to compliance with human rights commitments

II. The right to visit the supplier's premises in the country in question.

- We accompany our suppliers to prevent negative impacts on human rights in their operations and, in the event of a materialization, to support the repair of the damages caused determined by the Bank.
- We promote the inclusion of environmental and social criteria throughout our value chain.
- We promote compliance with fair and equitable working conditions by our suppliers and partners, as well as a decent remuneration for all direct and indirect collaborators of the Bank, through a fair and balanced salary between positions and in similar contexts, adjusted to their functions, responsibilities and skills; aligned with applicable legislation and with the conditions of the labor markets where we operate.
- We continuously monitor the management and fulfillment of these commitments by our suppliers and partners.

V. Customers

Natural person:

- We ensure greater financial inclusion in a responsible way through financial education.
- We provide clear, truthful, sufficient, timely, verifiable, understandable, accurate and suitable information about our products, services and processes.
- We work to provide access to all our customers, in case of any type of disability (physical, sensory, intellectual, cognitive), and to the elderly with priority attention in our network of offices nationwide.
- We protect your personal data, ensuring its confidentiality, and working together to identify any breach that affects the integrity of our customers.
- We provide respectful treatment, which does not discriminate against any customer either by sex, age, religion, language, race, nationality, economic position, ideologies or any other condition.
- We guarantee transparency in the credit study of our customers, in order to have adequate knowledge of them and make decisions that provide solutions, avoiding risks or impacts on Human Rights.





Corporate:

- We follow up on those clients with economic activities of high risk in Human Rights, to ensure the prevention, mitigation, promotion of the reparation of the damages caused before starting their relationship with Banco de Occidente. We will refrain from operating with clients who do not demonstrate progress in this area.
- We encourage our clients to include in their environmental and social impact studies the participation of the communities in their area of incidence both directly and indirectly; to communicate with transparency the development and results of the project, as well as the appropriate complaint mechanisms for the communities to file their complaints.
- We have reporting channels for the attention and response to complaints and reports on non-compliance with these commitments.

VI. Society and Communities

- We publicly promote respect for the Human Rights of all people.
- We ensure respect for prior consultation and respect for due process in the resettlements that take place in the projects financed for our corporate clients.
- We support initiatives with social impact that are aligned with our strategy of financial growth of people.
- We are committed to complying with human rights laws within our operation and to cooperating, if necessary, with national, departmental, or municipal governments, as appropriate, in the remediation of cases where our participation is deemed necessary.
- We continuously monitor the management and fulfillment of these commitments to society and communities.

VII. Environment

- In line with our sustainability strategy, we promote respect for and care for the environment, considering it of vital importance for the development of our business environment, minimizing the socio-environmental impact and preserving the health and dignity of people, implementing practices that contribute to preserving it, such as the following:
 - We develop responsible and environmentally friendly practices in our operations and through the activities of our business partners.
 - We work to decrease our Carbon Footprint and minimize negative impacts on the environment, which can affect people's enjoyment of a healthy environment.



- We continuously monitor the management and fulfillment of these commitments to the preservation of the environment.

VIII. Government

- We are committed to complying with human rights laws within our operation and to cooperating, if necessary, with national, departmental, or municipal governments, as appropriate, in the remediation of cases where our participation is deemed necessary.
- We commit ourselves to the contribution of the public policy guidelines that the Colombian State designs and implements to ensure the protection of human rights in the framework of financial activities.
- We continuously monitor the management and fulfillment of these commitments with government entities.

IX. Opinion Generators

- We are committed to delivering transparent and truthful information on policies and management in Human Rights and any issue that is required by public opinion
- We keep open channels of dialogue with opinion makers such as journalists, academics, and opinion leaders, to listen to their concerns and suggestions regarding the Bank's Human Rights policy.
- We continuously monitor the management and fulfillment of these commitments with opinion generators.

5. Human Rights Due Diligence

Banco de Occidente is committed to the implementation of human rights due diligence, following a process established based on the Guiding Principles on Business and Human Rights, in which:

- We analyze the context, international standards and current regulations on the matter.
- We identify risks and impacts through consultations with different stakeholders.
- We carry out the assessment of the identified risks and create an action plan to prevent, mitigate and repair the risks and impacts on human rights.



- To ensure compliance with this action plan, we developed the monitoring and follow-up phase, evaluating the effectiveness of the management measures structured in the Plan.
- The communications plan allows us to disseminate the Bank's progress in human rights with stakeholders.
- We execute in a transversal manner to the entire due diligence process, remediation and reparation actions in cases where negative impacts on human rights are proven, as well as the continuous review of the policy and the different phases of the human rights due diligence procedure.
- We ensure that we maintain the implementation of this process, periodically reviewing and updating our human rights risk matrix and the action plan to manage them.

6. Mechanisms for dealing with complaints and remediation processes

Banco de Occidente is committed to the constant strengthening of the mechanisms of participation and dialogue with our stakeholders to strengthen the reparation and remediation of the impacts that our activities generate on their Human Rights. The mechanisms established for the claim are as follows:

Banco de Occidente:

- [Ethical line](#)
- Email: servicio@bancodeoccidente.com.co
- National Hotline: 018000514652
- Work environment: ambientelaboral@bancodeoccidente.com.co

Fiduciaria de Occidente:

- [Ethical line](#)
- Email: atencionalconsumidorfdo@fiduoccidente.com.co
- National Hotline: 01 8000 521 144
- Work environment: comiteconvivencia@fiduoccidente.com.co

Through any of these channels, our stakeholders can submit their requirements or complaints, also anonymously when the stakeholders so prefer, which will be processed and answered according to the processes established by these channels, and complying with the legal deadlines established for these purposes. In addition, we respect and ensure the confidentiality of the data and facts reported.

7. Internal and External Disclosure

We are committed to informing our internal and external stakeholders about the policies, procedures, actions, findings, measurement processes and results of human rights management, through mechanisms such as the physical and virtual sustainability report published on the website.



8. Governance

The Sustainability Committee is responsible for monitoring the implementation of the commitments assumed in this policy, approved by the Board of Directors of Banco de Occidente. However, the management of Human Rights depends on the commitment of the areas related to the risks and negative impacts on Human Rights identified.



Change Control

| Version | Date | Modification | Developed | Reviewed |
|---------|------------|--|---|---|
| 1.0 | 20/05/2022 | Document creation | Paola Cardoza Diana Rojas Sustainability Specialists | Natalia Palacios Director of Sustainability |
| 2.0 | 21/02/2023 | Inclusion numeral Banco de Occidente and Affiliates Equity, Diversity and Inclusion Commitment | Juan David López Cano Senior Sustainability Analyst Sebastian Chacón Galarza Professional in training | Natalia Palacios Director of Sustainability |
| 3.0 | 09/05/2025 | Updating of the policy in accordance with the good practices established in international standards | Juan David López Cano Especialista de Sostenibilidad | Daniel López Gerente de Sostenibilidad |

