1. OBJECTIVE

To provide guidelines to identify, prevent, minimize the likelihood of occurrence, and manage corruption events in order to protect the image and reputation of Grupo Aval Acciones y Valores S.A. and its Subsidiaries (the "Group"), promoting principles and values related to business ethics, legal requirements, corporate policies, and building trust with stakeholders.

2. SCOPE

This Policy shall focus exclusively on corruption, which includes: conflicts of interest, illegal gratuities, bribery, and economic extortion, and must be applied by all individuals linked to the Group through an employment contract, members of boards of directors, shareholders, third-party intermediaries, or individuals who support or conduct business on behalf of the Group.

3. STATEMENT OF COMMITMENT

The Group is committed to a zero-tolerance policy toward corruption in any of its forms, and is committed to:

- Manage, in accordance with the established principles and in a structured and strategic manner, the corruption risks associated with the business and its relationships with third-party intermediaries.
- Continuously promote an ethical culture as an indispensable element for the prevention, detection, investigation and remediation of corruption.
- Prevent damage to the image and reputation of the Group through the adoption and enforcement of provisions that prohibit actions constituting corruption.
- Present information and record transactions accurately, as well as maintain internal controls to ensure that shareholders' assets are properly monitored and safeguarded

In line with the above, the Group adopts the following principles:

- Prudence, when identifying, managing, and concluding on any potential corruption event that may arise within the Group. Dismissing a case as not constituting a violation of ABAC regulations is as counterproductive as concluding that there is an ABAC violation without sufficient information to reach either conclusion.
- Materiality, identifying corruption events based on clear analytical criteria and investigation results in order to establish escalation instances within the entity and the Group. Although ABAC regulations are violated by any payment or benefit regardless of amount (as "corrupt intent" is what matters), judgment must be applied to determine whether the investigated case is sufficiently relevant to be escalated within the Group and analyzed jointly with areas such as Legal and, where applicable, external advisors.

- Documentation, any investigation and conclusion regarding corruption events must be duly documented to support conclusions, and for purposes of internal and external audits and any potential requests from competent authorities.

- Collaboration, in the event of any request from competent authorities, the entity shall cooperate by providing the required information, ensuring its quality, and obtaining the internal approvals required prior to submitting the information.

- Expert Advice, where required, the entity shall seek guidance from experts to, first, evaluate the conclusions reached internally regarding potential corruption events, and second, advise the entity on the most effective manner of interacting with competent authorities on matters such as filing complaints and voluntary disclosure (self-disclosure).

4. GUIDELINES

General

- Corruption is illegal, and any form of corruption is prohibited. An improper payment to obtain an advantage in any situation is never acceptable and exposes the individual and the Group to criminal sanctions and/or civil liability in accordance with local and foreign anti-corruption laws.

- Establish general standards of conduct that must be observed by the individuals covered by this Policy through the Code of Conduct and Ethics.

- Report and/or disclose potential corruption cases that may come to their attention or conduct that places the integrity and interests of the Group at risk, in order to promote transparency.

- Implement the risk and compliance management methodology, which must include the following stages: identification, measurement, monitoring, and control.

- Ensure the prompt identification of any potential act of corruption, whether public or private.

- Maintain an adequate internal control system to ensure that all transactions are properly recognized in accordance with International Financial Reporting Standards (IFRS) or other applicable standards and with the required approvals. Transactions must be duly supported by the documentation established for each type of transaction, with reasonable detail or description, identifying the third parties involved, and recorded in the accounting books in the period in which the transaction occurs, for the correct amount, and affecting the accounting accounts that reflect the reality of the transaction, thereby ensuring that records and disclosures do not contain false, misleading statements, or errors.

- Business relationships must be based on competitive or market factors. The offering and receipt of gifts, invitations, donations, sponsorships, contributions, or social and environmental pillar contributions may give the appearance that business decisions are influenced by other factors. Without exception, gifts, invitations, donations, sponsorships, contributions, or social and environmental pillar contributions must not be offered or received for improper purposes (favoritism, advantages, and/or unethical situations).

- Make best efforts to encourage entities in which the Group does not hold a controlling position, as well as suppliers and counterparties, to adhere to these principles.

- Expenses directly related to the promotion or demonstration of products or services are acceptable if they are reasonable and not made to secure an improper advantage.

- Promote protection against retaliation toward any employee, executive, or third party who reports, in good faith, a corruption event or potential corruption event or a possible breach of this Policy, or who cooperates with a duly authorized investigation. Any person subject to retaliation must report all information and documentation to the Ethics Committee.

- Identify and manage any conflict of interest that may affect the objectivity and judgment in the performance of work by any individual linked through an employment contract and that may result in personal interests prevailing over those of the Group.

- Any benefit offered to a client, including reciprocities, must be carried out with full transparency, without resorting to improper, abusive, anti-competitive, or illegal business practices. Therefore, all commercial activities with private and public entities must adhere to corporately defined policies and instructions and be consistent with the Group's business ethics.

- The offering of benefits to clients must be supported and documented through a cost-benefit analysis considering the client's full portfolio; if the return obtained from a client falls below the expected average, express authorization from the employee's supervisor is required.

- Establish and periodically execute, or when special circumstances arise, a process to identify, assess, document, manage, and mitigate corruption risks in each business process or unit.

- All special transactions covered by the program must comply with the requirements established in this Policy and in the Corporate Anti-Corruption Manual regarding approvals, amounts, compliance officer non-objection, documentation, formats, among others.

- Conduct induction for newly hired personnel and provide annual training to existing personnel and other governing bodies, as defined by the ABAC Compliance Officers, to promote and strengthen the anti-corruption culture.

- In dealings with public entities and officials, the following must be observed:

  ✓ Provide honest and transparent treatment to the official.

  ✓ In the event of involvement in potential employment opportunities with government officials, immediate supervisors must be informed when conflicts of interest arise.

  ✓ All business relationships with government entities must be duly documented, supported, and approved by the employee responsible, clearly defining the guidelines for their management.

- ✓ All individuals linked through an employment contract with the Group may participate in public or political activities provided that such participation is strictly personal and does not involve the use of the Group’s time, resources, funds, assets, brand, or information.

- The Group must have an information repository that supports the elements of the ABAC Program, as well as tools that allow for the management of identified risks and implemented controls.

- Establish prevention, mitigation, and control strategies to ensure proper management of extortion risk in the event of materialization, focusing on modalities such as “vacuna,” extortion tickets, forced tolls or charges, community or personal security, contracting, and sensitive or commercial information.

- Any act that may constitute extortion against the Group in the ordinary exercise of its functions, and of which there is knowledge, must be reported to the Crisis Committee or equivalent committee of the corresponding entity, in order to execute the established procedure, notify competent authorities, and implement necessary measures.

- Establish a register of invitations and/or gifts made to public officials, detailing the amount of the expense, authorization, context of the meeting or invitation, and its purpose, as well as donations, sponsorships, political contributions, acquisitions, joint ventures and associates, other participations, third-party intermediaries (TPI), and any other transaction covered by the anti-corruption program.

- Comply with the submission of reports established for program monitoring within the defined deadlines, following the communication protocol of the Risk Vice Presidency.

- Comply with the communication protocol of the Corporate Vice Presidency of Risk and Compliance using mechanisms such as general instructions and formal opinions.

Prohibitions

- Offer, make payment, promise to pay or authorise payment of cash, money, cash equivalents or anything of value (gifts, invitations, discounts, services, work for relatives, donations, etc.) to any person or public official or amount, when the purpose thereof is to corruptly influence any act or omission to assist the Group in obtaining an improper advantage, since these behaviors constitute a bribe.

- Use figures such as advertising, payment of events in favor of third parties, commodities, gifts, invitations, advertising, sponsorships and/or donations as part of reciprocities with customers.

- Making any type of political contribution on behalf of the Group, or on one's own behalf with the Group's resources without authorisation or with one's own resources, or in search of benefits for the Group.

- Giving or receiving payments for the purpose of expediting processes and procedures carried out before a third party or in favor of a third party or intermediary.

- Manipulate accounting records so as not to correctly reflect or disclose the nature of the transaction reached by the anti-corruption program, including facilitation payments, or record them in items other than those authorized by Grupo Aval's Vice Presidency of Accounting Consolidation.

- Making or giving any type of donation to a domestic or foreign public official with the intent to influence any act or omission for a corrupt purpose to assist the Group in obtaining an improper advantage.

- Make the payment of extortion in the name of the Group or with its resources, regardless of its amount

- Delivery of gifts to public officials, other than promotional items that are representative of the Group's corporate image.

- To make data with customers, suppliers and other third parties. If due to some exceptional contractual consideration it is necessary to deliver goods under this figure, all without exception and individually must be previously analyzed by the entity's risk and compliance area (or whoever takes its place) based on robust documentation of each operation provided by the first line in charge of said transaction.

Response to corruption

- Implement mechanisms through which individuals linked to the Group through an employment contract may report corruption events to their immediate supervisor, the ABAC Compliance Officer, Internal Audit, or through the ethics line, email, or any other means, which may also be used by suppliers, clients, and other stakeholders. The Aval Ethics Line must be available on the Grupo Aval Intranet and on the website of the corresponding Group entity.

- Employees may submit reports anonymously through the ethics line and must provide sufficient information to allow investigation and ensure the effectiveness of the report.

- Maintain confidentiality and anonymity of the whistleblower’s identity, along with the information and evidence provided in the report.

Research Process

- Objectively and thoroughly investigate all corruption events reported through the available mechanisms, involving required internal areas and independent third parties.

- Notify competent authorities of any corruption event and undertake and support judicial actions as appropriate, considering the principles of prudence, materiality, documentation, collaboration, and expert advice.

- The investigation process is the responsibility of the area designated by Group Management, as applicable, and may be carried out jointly with an independent third party or internally designated personnel depending on criticality, circumstances, and personnel involved. This decision is made by the Ethics and Conduct Committee (or its equivalent).

- Investigations are confidential until their results determine disclosure, reporting, and treatment to the relevant internal and/or external bodies. Employees participating in investigations are required to maintain strict confidentiality.

- Evidence obtained during the investigation process shall be retained to support the process and the actions determined by the Ethics and Conduct Committee.

- The Group, as applicable and when appropriate, shall notify competent authorities of any corruption event and undertake and support the relevant judicial actions.

Actions to be taken in case of identifying situations of corruption

The Group will carry out the following actions after analyzing each case and in accordance with the provisions of the Ethics and Conduct Committee:

✓ Report the situation to the respective regulator on its own initiative during the stages of the investigation process.
✓ Share the results of internal investigations and provide updates when new information emerges.
✓ Deliver summaries of witness interviews and make them available at their own volition to be interviewed by the regulator.
✓ Take legal, disciplinary and administrative measures against those found guilty of violations and non-compliance with policies.
✓ Strengthen policies and procedures, the anti-corruption program, and training processes.

Special Operations

Special operations must:

- Be consistent with the Entity's corporate purpose, 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.

- Be delivered or received without expectation of reciprocity, return or benefit of any kind, except in the case of sponsorships where advertising is received.

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

- Be carried out with the resources of the entity and in no case with personal resources to evade the requirements of this policy.

- Comply with the pre-approvals, approvals and no objection in writing, forms and other documentation required for each special operation in accordance with the amounts and levels of attribution detailed in the corresponding instructions or Corporate Anti-Corruption Manual.

- Register accurately, with sufficient, clear description and proper documentation.

Additionally, for each type of transaction:

Gifts or Invitations

- Gifts and invitations must correspond to meals, travel, entertainment, participation in recreational activities, cultural or sporting events, training activities, among others, related to the ordinary course of business and the entity's corporate purpose.
- Comply with prior non-objection instances from the ABAC Compliance Officer and approval levels as set forth in the Corporate Anti-Corruption Manual for the receipt and delivery of gifts or invitations.

Donations

Donations must be made under a plan or program approved by the Shareholders' Meeting, Board of Directors and Presidency or General Manager, ensuring authorized amounts and prior non-objection from the Compliance Officer.

Sponsorships

Sponsorships must be approved by the Board of Directors and the Presidency or General Management as part of the annual budget approval, detailing the concepts and obtaining prior non-objection from the Compliance Officer. Additionally, the responsible Vice President (or equivalent) is responsible for monitoring execution and ensuring approved amounts are not exceeded.

Political Contributions

Political contributions must be made exclusively by the legal representatives or authorized attorneys of the entity, in accordance with the provisions of its Bylaws and applicable regulations, and must have approval from the Shareholders' Assembly and prior non-objection from the Compliance Officer.

Social and Environmental Pillar

- Initiatives under the social and environmental pillar related to environmental management and social investment must be approved in accordance with the delegation of authority matrix included in the Corporate Anti-Corruption Manual, considering the anti-corruption best practices protocol.
- Sectors defined by the main subsidiaries that develop initiatives related to this pillar must define and submit for approval to the Board of Directors or designated Committee the methodology used to select initiatives and periodically present the management and progress of these projects.

Acquisitions, Mergers, Increases in Shareholding, Joint Ventures, Associates, and Other Participations

- When the Group undertakes processes that may result in the acquisition of equity interests in new entities granting the right to exercise some level of control, whether through shareholding and/or appointment of Board members—including acquisitions, significant increases in shareholding, mergers, and business combinations—a due diligence process must be conducted to assess corruption risk related to the entity and its management.

- An acquired company with ownership exceeding 50% shall have a period of one (1) year from the purchase date to align with Grupo Aval's corporate ABAC policies.

- Maintain an updated register identifying individuals, entities, consortia, joint accounts, or any type of business relationship in which Grupo Aval, directly or through any of its subsidiaries, participates with a minority (non-controlling) interest, to periodically update risk assessments.

Contracting and Purchases from Third-Party Intermediaries (TPI)

- The Group has established contracting and purchasing guidelines detailing minimum requirements to enter into a contract or service order with a third party or intermediary, including legal conditions, suitability, ethics, and quality, in accordance with internal procurement policies.

- The Group shall not do business with a commercial partner if a material risk is identified that the partner violates anti-corruption laws or the prohibitions contained in this Policy. Prior to initiating the business relationship, suppliers classified as third-party intermediaries must be identified and assessed using the established formats.

Cooperation of Employees, Training, and Certification

- Each individual linked through an employment contract must comply with this Policy, attend training as required, and, upon request, provide written certification of compliance with this Policy.

- Grupo Aval may request cooperation from employees in connection with this Policy, and full support and cooperation are expected. Any failure to provide full, complete, and truthful cooperation constitutes a violation of this Policy and may result in disciplinary action, including termination, at the Group's discretion.

- Employees must attend training related to this Policy as part of strengthening the anti-corruption culture.

- As with training, employees must periodically certify compliance with this Policy. When certification is requested, it does not imply that the individual has violated or is suspected of violating the Policy; it simply reflects the entity's efforts to ensure compliance with anti-corruption laws, policies, and guidelines.

Audit of Policy Compliance

Periodic audits must be conducted to ensure compliance with this Policy and to report results to the Audit Committee, Audit Board, or approved committee, including disciplinary measures and corrective actions in cases of identified non-compliance or violations.

Sanctions

The Group acknowledges that, in the event of non-compliance with this Policy and related activities, the entities and individuals responsible for its application and compliance shall be subject to administrative, criminal, and monetary sanctions established under local and international laws, as well as increased risk levels for the entity and strict monitoring by Corporate control bodies.

Likewise, Anti-Bribery Law provides that any legal entity acting as a parent company, in accordance with Colombian corporate regulations, shall be investigated and sanctioned when its subsidiaries engage in transnational bribery with the consent or tolerance of the controlling entity.

5. REGULATION

- **Law 1778 of 2016:** Establishes rules on the liability of legal entities for acts of transnational corruption and other provisions related to the fight against corruption, including the sanctions regime.

- **International Standard ISO 37001 Anti-Bribery Management Systems:** Specifies requirements and provides guidance for organizations to establish, implement, maintain, review, and improve an anti-bribery management system.

- **Colombian Penal Code - Law 599 of 2000**: Defines offenses such as embezzlement, bribery, extortion by public officials (concusión), unlawful execution of contracts, and influence peddling, among others, as crimes against public administration.

- **Colombian Anti-Corruption Statute - Law 1474 of 2011**: Dictates rules aimed at strengthening the mechanisms for the prevention, investigation and sanctioning of acts of corruption and improving the effectiveness of public management control.

- **Foreign Corrupt Practices Act (FCPA)** Prohibits U.S. companies and issuers of securities registered with the U.S. *Securities and Exchange Commission* (*SEC*) or any of their subsidiaries, regardless of where their operations and employees are located, directly or indirectly promoting the payment of bribes to public officials abroad in order to benefit from this action.

- **Sarbanes-Oxley Act (SOX):** U.S. law issued in 2002 that aims to: improve the internal control environment of companies listed on the U.S. stock exchanges; define and formalize compliance responsibilities for the Chief Executive Officer, CFO and financial auditors; as well as prevent accounting and reporting errors.

- Other anti-corruption regulations in force in other jurisdictions.

6. ROLES AND RESPONSIBILITIES

THREE-LINE MODEL

The Group must structure its functions and responsibilities in relation to all risks following the three lines model, considering: (i) management by each line of business, (ii) management by the risk and compliance areas, and (iii) management by those who perform independent reviews of Management.

First Line

These are the areas that manage the business and have direct contact with private and public clients, with public officials who may directly or indirectly influence the management of the entities, as well as with accounting records (commercial areas, administrative areas responsible for procurement, and financial areas). Their responsibilities are:

- Identify, assess, manage, and control the risks inherent to the products, activities, processes, and systems under their responsibility.
- Know and apply policies and processes, as well as have sufficient resources to effectively perform these tasks.

Second line

These are the areas of risk and compliance. Their responsibilities are:

- Continuously monitor compliance with obligations related to corruption risk.
- Support Process Owners (First Line) in identifying risks and sufficiently robust key controls for their mitigation, as well as in rating the attributes of each control in order to determine the residual risk subject to monitoring in accordance with the defined methodology.
- Evaluate compliance with control elements that mitigate corruption risk in special transactions such as donations, sponsorships, gifts or invitations, political campaign contributions, environmental pillar (society and environment), acquisitions, mergers, and joint ventures, among others.

Third line

- Independently evaluate the management and controls of corruption risk, as well as the entity's processes and systems.
- Report to the Audit Committee, or a similar oversight body, on periodic evaluations of the effectiveness of compliance with ABAC policies and processes. These evaluations may be carried out by internal audit or by personnel independent of the process or system under review, or may involve duly qualified external parties.

RESPONSIBILITIES

Group Entities

- Participate in the process of identifying and assessing corruption risks, define and update corporate guidelines within the entity that serve to identify, assess, and mitigate corruption risks, with the support of the risk areas.

- Continuously monitor commercial relationships and transactions that present a higher exposure to potential corrupt practices identified in the entity's risk assessment, reinforce monitoring of higher-risk clients, third-party intermediaries, and/or transactions, and maintain cross-cutting oversight of products or services to identify and mitigate emerging risk patterns.

- Have systems in place to detect warning signs that may indicate corruption based on the entity's risk assessment, the results of consultations and due diligence of third-party intermediaries, among others.

- Identify unusual transactions or transactions unrelated to the entity's normal operations involving significant amounts that occur systematically over a prolonged period, using customer due diligence information, employees, and third-party intermediaries.

- Apply robust due diligence processes for special transactions covered by the anti-corruption program and for third-party intermediaries identified as having greater exposure to corrupt practices.

- Promote an anti-corruption culture and ethical behavior, and communicate the importance and responsibility of all individuals employed by the entity in the prevention and reporting of corruption events.

- Ensure the availability of necessary resources to achieve compliance with the objectives of the Corporate Anti-Corruption Policy, as well as the adoption of international best practices and corporate guidelines.

- Develop and implement a communications and training plan aimed at all individuals employed by the entity to disseminate the program, through its second line.

- Ensure the availability of information management systems proportional to the entity's size, organizational structure, or complexity, based on materiality and risk criteria, providing business units (e.g., commercial managers) and risk and compliance officers (including investigation personnel) with timely information necessary to identify, analyze, and effectively monitor any indication of corruption.

- Endeavor to refrain from doing business with individuals or legal entities whose ethics are or have been questioned, as such association may affect the entity's reputation in the market and expose its brand and assets.

- Designate an employee as ABAC Compliance Officer, reporting directly to and appointed by Senior Management, with decision-making authority. Depending on each entity's level of ABAC risk exposure, it is recommended that such individual have an alternate with the same authority and responsibilities in case of temporary absence.

- Report to Grupo Aval and to the direct parent entities of each subsidiary the applicable formats detailed in the Corporate Anti-Corruption Manuals or Guidelines, within the established deadlines.

Board of Directors or Committee Designated by the Board of Directors of the Entities

- Approve the Entity's Anti-Corruption Policy and any subsequent amendments; disclose management results through the committees defined by the Board; ensure compliance; follow up on the results of anti-corruption control evaluations; and monitor the management of the Ethics and Conduct Committee (or its equivalent) in the investigation of corruption complaints, when applicable.

- Understand corruption risks. Information on risk assessments must be received through the Audit Committee, Risk Committee, and/or any other committee or body involving Board members, in a timely, complete, understandable, and accurate manner.

- Receive periodic reports regarding relevant corruption cases identified, as well as investigative measures taken and their conclusions.

- Provide the technical and human resources necessary to implement and maintain the Anti-Corruption Program.

- Possess the technical competencies required to ensure effective management of policies and processes, considering the Entity's governance structure.

- Be informed about measures taken by Management in response to confirmed corruption cases.

Grupo Aval Risk Committee and Audit Committee

- Ensure the existence of an anti-corruption policy and oversee its compliance.

- Follow up on the results of anti-corruption control evaluations.

- Monitor the management of the Ethics and Conduct Committee (or its equivalent) in the investigation of corruption complaints, when applicable.

- Propose adjustments and updates to this Policy.

Ethics and Conduct Committee

Determine the actions to be taken in response to reported conflicts of interest and the applicable disciplinary sanctions for individuals employed by the entity who commit acts of corruption or act contrary to this Policy and related policies, based on investigation results and internal procedures, without prejudice to any legal or civil actions that may apply.

Corporate Vice Presidency of Risk and Compliance – Grupo Aval

- Design and monitor compliance with the Corporate Anti-Corruption Policy. For this purpose, Grupo Aval relies on the Corporate Compliance and SOX Management (Compliance Officer), as well as collaboration and coordination with its functional counterparts in subsidiaries.

- Submit policies for Board approval and disseminate policies that enable proper management of corruption risk.

- Design and analyze reporting formats for red flags, indicators, action plans, and conclusions.

- Present an annual written report to the Board of Directors on the current status of corruption risk management.

- Report the current status of corruption risk management to the Risk Committee / Audit Committee on matters deemed most relevant.

- Support the first line in risk identification and control design.

- Establish guidelines in accordance with best practices defined by the Risk Committee / Audit Committee.

- Submit risk assessment information to the Board of Directors, Risk Committee, and/or Audit Committee in a timely, complete, understandable, and accurate manner.

ABAC Program Officers in the Entities and at Grupo Aval

- Ensure alignment of the anti-corruption policy and procedures with guidelines issued by Grupo Aval and duly approved by the Board of Directors.

- Define and develop the ABAC Program through which this Policy is implemented and monitored.

- Analyze and monitor entity operations to ensure application of ABAC programs.

- Adopt and disseminate best practices in accordance with corporate guidelines.

- Conduct corruption risk assessments together with process owners.

- Submit to the Board of Directors, or its equivalent, the information technology, technological, physical, human, and financial resource requirements necessary to fulfill their functions.

- Monitor the effectiveness of the ABAC Program.

- Develop and implement periodic training and communication plans for all employees.

- Support the first line in identifying third-party intermediaries and conducting due diligence.

- Develop and implement methodologies to monitor and identify red flags and/or annual transactions for the anti-corruption program.

- Validate compliance with ABAC guidelines for special transactions covered by the program and issue non-objections when applicable.

- Establish mechanisms whereby, at a minimum, employees who are ABAC-relevant and have high exposure to corruption risk due to their roles certify annually compliance with the Policy and training plans.

- Periodically report required information according to the scope and frequency defined in corporate instructions or guidelines.

- Submit management reports to the Corporate Vice Presidency of Risk and Compliance of Grupo Aval at the frequency indicated.

- Inform the Audit Committee or its equivalent in the entities, at least semi-annually, of risk profile results.

Corporate ABAC Committee

- Define and evaluate methodological aspects for strengthening the Program.

- Analyze special situations (e.g., improvement opportunities) and define their treatment to ensure compliance with the Corporate Anti-Corruption Policy.

- Submit proposals to strengthen policies, formats, and methodologies related to the Program and implement best practices.

Internal Audit (or Equivalent)

- Verify the existence of approved and implemented policies and procedures establishing anti-corruption program guidelines.

- Verify the design and effectiveness of controls detailed in the risk/control matrix, in accordance with its independently defined operating plan.

- Report findings both to process owners for remediation and to the Program Officer and Board of Directors / Audit Committee.

- Inform the Audit Committee of the treatment given to corruption events reported through the ethics line.

This Policy is supplemented by the Corporate Anti-Corruption Manual, which details and develops the guidelines described herein.

7. GLOSSARY

- **ABAC:** Acronym for “Anti-Bribery and Anti-Corruption.”

- **Senior Management:** Board of Directors, President, and Vice Presidents of the Group, and their equivalents in subsidiaries.

- **Management:** President and Vice Presidents of Grupo Aval and their equivalents in subsidiaries.

- **Associates:** An entity over which an investor has significant influence but not control.

- **Commodatum (Loan for Use):** A contract whereby one party delivers to another, free of charge, a movable or immovable asset for use, with the obligation to return the same asset after use.

- **Conflict of Interest:** Situations in which employees face personal interests or personal benefit in decision-making that conflict with those of the Company, its suppliers, shareholders, investors, stakeholders, and/or third parties, potentially impairing objective decision-making in the best interest of the Company.

  Personal benefit includes any decision benefiting the employee, spouse, permanent partner, relatives within the second degree of consanguinity, second degree of affinity, or first civil degree, or de facto or legal partners. In such cases, the employee is obligated to disclose and manage the Conflict of Interest.

  For purposes of this Policy:

- **Degrees of consanguinity:** Legal concepts related to degrees of consanguinity and affinity are defined in the Colombian Civil Code, with particular emphasis on Articles 35, 42, 43, 44, 45, 46, and 47 for identifying and managing ABAC risks, especially conflicts of interest.

- **Consanguinity:** Article 35 of the Colombian Civil Code defines it as "the relationship or connection that exists between persons who descend from the same trunk or root, or who are united by blood ties." It includes direct relatives by family ties.

  Consanguinity may be interpreted as a straight line (parents and children, grandparents and grandchildren) or collateral lines (siblings, uncles, nephews). Reference to up to the second degree includes children, grandchildren, parents, siblings, and grandparents.

- **Affinity:** Article 47 of the Colombian Civil Code defines it as the relationship between a person and the legitimate blood relatives of their spouse or partner. It includes relations acquired through marriage or de facto union.

  Affinity up to the second degree includes spouse, spouse's children from prior relationships, spouse's siblings, and spouse's parents.

- **Political Contribution:** Any contribution to a political campaign, political party, or person affiliated with either.

- **Private Corruption:** Dishonest activity whereby an employee or contractor promises, offers, or grants an unjustified benefit to executives, administrators, employees, or advisors of an organization to favor themselves or a third party, to the detriment of the organization.

- **Corruption:** Dishonest activity whereby an employee or contractor uses their position to obtain an undue benefit for the Company, themselves, or a third party.

- **Thing of Value:** Any tangible or intangible item of value in any form, including cash, cash equivalents, in-kind benefits, travel, expense reimbursement, scholarships, sponsorships, gift cards, donations, favorable contracts, loans, investment opportunities, stock options, joint venture positions, subcontracts, tax benefits, information, promises of future employment (including for relatives), discounts, leisure activities, among others, regardless of amount.

- **Donation:** A gratuitous act whereby a natural or legal person transfers ownership of an asset to another who accepts it.
- **Government Entities:** Any government-owned or state-controlled entity, agency, or department at national, departmental, or municipal levels; international public organizations (e.g., UN, World Bank); political parties, party officials, or political candidates.
- **Extortion:** Crime in which a person or group coerces another to act, tolerate, or omit an action to obtain illicit benefit. Coercion includes forcing someone through force to act.
- **Public Official:** (i) Any public or elected official or person acting on behalf of a government, agency, state-owned enterprise, international public organization, political party, or publicly funded entity, and (ii) any political party official or candidate.
- **Foreign Corrupt Practices Act (FCPA):** U.S. law enacted to make it illegal for certain persons and entities to make payments to foreign officials to obtain or retain business.
- **Joint Ventures:** Agreements where control is shared and no party has absolute control; includes joint operations and jointly controlled entities.
- **ABAC Compliance Officer:** Senior employee designated to ensure proper execution of the anti-corruption program.
- **Oversight Bodies:** Internal control bodies (Internal Audit, Audit Committee, Risk Committee) and external bodies (Statutory Auditor, External Auditor, regulators such as the Colombian Financial Superintendence, SEC, DOJ, among others).
- **Improper Payment:** Giving, offering, or promising anything of value with corrupt intent.
- **Related Parties:** Persons or entities with direct or indirect relationships influencing Grupo Aval's activities or financial results.
- **Sponsorship:** Financial support provided in exchange for publicity.
- **Employees:** Individuals employed by Grupo Aval and its subsidiaries, including senior management, interns, and apprentices.
- **Environmental and Social Pillar:** Contribution to sustainable development of communities and environments where Grupo Aval operates.
- **Policy:** Documented and communicated guidelines defining strategic objectives.

- **ABAC Program:** Compliance framework for preventing corruption risk materialization.
- **Warning Signs**: Facts or circumstances indicating potential corruption requiring further analysis.
- **Bribery:** Offering, promising, requesting, or accepting anything of value with corrupt intent.
- **Subsidiaries:** Grupo Aval entities including Banco de Bogotá, Banco Popular, Banco de Occidente, Banco AV Villas, Corficolombiana, Porvenir, among others.
- **Third-Party Intermediaries (TPI)**: External individuals or entities acting on behalf of Grupo Aval in transactions or business development.

CHANGE CONTROL

DATE	VERSION	REASON FOR CHANGE LAST UPDATED
December 17, 2025	9	Document updated in accordance with new guidelines issued by the Presidency. Approved by the Board of Directors on November 19, 2025, through Minutes No. 483.