

AVAL BANCA DE INVERSIÓN S.A.S.



PERSONAL DATA PROCESSING POLICY

2025

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1. **PURPOSE**

Aval Banca de Inversión S.A.S. (“Aval BI” or the “Company”), based on Statutory Law 1581 of 2012, along with the corresponding regulatory decrees, and in its capacity as a subsidiary of Grupo Aval Acciones y Valores S.A. (“Grupo Aval”), and in line with Grupo Aval’s commitment of adopting corporate best practices, proceeds with the design and implementation of this *Personal Data Processing Policy* (the “Policy” or “Personal Data Processing Policy”), which aims to establish the processes and guidelines Aval BI will follow for the appropriate Processing (as defined below) of Personal Data that the Company may handle in the course of its operations.

2. **SCOPE**

The provisions set forth in this Policy apply to the Personal Data that are subject to Processing by Aval BI and in the terms established by the applicable regulations.

3. **DEFINITIONS**

The following terms, when used with an initial capital letter, shall have the meaning assigned to them below:

“Authorization”: Means the prior, express, and informed consent of the Data Owner to carry out the Processing of their Personal Data in accordance with this Policy and/or the applicable law.

“Database”: Means the organized set of Personal Data that is subject of Processing. The Database under the responsibility of the Data Controller shall be managed in accordance with applicable laws and this Policy.

“Data Controller” or **“Controller”**: Means a person, public or private, who, by themselves or in association with others, decides on the Database and/or on the Processing of the Personal Data.

“Data Processor” or **“Processor”**: Means a person, public or private, who, by themselves or in association with others, carries out the Processing of Personal Data on behalf of the Data Controller.

“Data Owner”: Means the person whose Personal Data are subject to Processing.

“Personal Data”: Means the information linked to, or that may be associated with, one or more identified or identifiable person.

“Privacy Notice”: Means a verbal or written communication issued by the Data Controller and addressed to the Data Owner for the purpose of Processing their Personal Data. Through this Privacy Notice, the Data Owner is informed about the existence of certain personal data processing policy, the way they may access such policies, and the purposes of the Processing intended for their Personal Data. For clarity purposes, Privacy Notice may be incorporated: (i) in the agreements entered into by the Company, as a clause indicating the counterparty’s express acceptance of this Policy; and/or (ii) in other cases, in documents, forms, purchase orders and templates that are part of the processes of contracting, engagement, or payment of suppliers, consultants or, in general, counterparties of the Company.

“Private Data”: Means the data which, due to its intimate or confidential nature, is relevant only to the Data Owner.

“Processing” or **“To Process”**: Means any operation or set of operations performed on Personal Data, such as collection, storage, use, circulation, or deletion, as well as their Transfer or Transmission.

“Public Data”: Means data that does not qualify as Semi-Private Data, Private Data, or Sensitive Data. Public Data includes, among others, information related to a person’s marital status, national ID number (Article 213 of Colombian Electoral Code), profession or occupation, and their status as a merchant or public servant. By nature, Public Data may be found, among others, in public records, official documents, government gazettes, official bulletins, and final judicial rulings that are not subject to confidentiality. The Processing of this data may be carried out without the prior Authorization of Data Owner; however, such Processing must comply with the principles and duties established in Law 1581 of 2012 and its regulatory decrees.

“Semi-Private Data”: Means data that is not of an intimate, confidential, or public nature, and that its knowledge or disclosure may be of interest not only to the Data Owner but also to a specific sector or group of people, or to society at large.

“Sensitive Data”: Means data that may affect the intimacy of the Data Owner or whose misuse may lead to discrimination. Such data includes data revealing racial or ethnic origin, political orientation, religious or philosophical beliefs, membership in trade unions, social or human rights organizations that promote the interests of any political party or safeguard the rights and guarantees of opposition political parties, as well as data related to health, sexual life and biometric data.

Sensitive Data is subject to special protection; therefore, its Processing is prohibited except in the following cases:

- The Data Owner provided their Authorization, except in cases where such Authorization is not required by law.
- Its Processing is necessary to protect the vital interest of the Data Owner;
- Its Processing refers to data necessary for the recognition, exercise, or defense of a right in a judicial proceeding; or
- Its Processing has a historical, statistical, or scientific purpose, provided that the identity of the Data Owners is suppressed.

“Transfer”: Means the transfer of Personal Data that occurs when the Data Controller and/or the Data Processor, located in Colombia, transfers the information or the Personal Data to a recipient whom, in turn, is a Data Controller and is located either inside or outside Colombia.

“Transmission”: Means the transmission of Personal Data that involves the communication of such data within or outside the territory of the Republic of Colombia, for the purpose of being Processed by the Data Processor on behalf of the Data Controller.

4. **APPLICABLE REGULATIONS**

- **Law 1581 of 2012**, which sets forth general provisions for the protection of Personal Data.
- **Decree 1377 of 2013**, which partially regulates Law 1581 of 2012 with respect to matters related to the Authorization of the Data Owner, the Transfer of Personal Data, and demonstrated accountability in the Processing of Personal Data.
- **Decree 886 of 2014**, which partially regulates Law 1581 of 2012 in relation to the National Database Registry.
- **Article 15 of the Political Constitution of Colombia**, which enshrines the rights to privacy, good name, and the protection of Personal Data or habeas data.

- Any other rule or law that modifies, regulates, replaces, or repeals the rules mentioned above.

5. PROCESSING AND PURPOSES

Aval BI may carry out the Processing of Personal Data as needed, which may include, among others, the collection, storage, updating, use, circulation, Transfer, Transmission, and/or deletion of Personal Data.

Likewise, Aval BI may collect information when necessary to carry out the selection processes of goods and services providers for the Company. As part of these selection processes, Aval BI may have access to Personal Data belonging to natural person providers or to employees of legal entities providers. Aval BI will Process the Personal Data to which it has had access during these selection processes for the purposes of selecting the provider, negotiating and executing the contract or any other legal transaction arising between Aval BI and the selected provider, conducting background checks related to the natural person provider or the employees of the legal entities provider, and verifying the moral and professional suitability of natural person providers or employees of legal entity providers. These guidelines will also apply to any Personal Data collected by Aval BI in relation to clients or employees of legal entities' clients, as well as Data Owners participating in selection processes at Aval BI.

In addition, Aval BI may carry out the Processing of Personal Data resulting from contests, events, brand activations, and the use of services or technological platforms offered by Aval BI, among others. In such cases, the referred Personal Data may be used for marketing, promotional activities, and/or cross-selling of products and services offered by Aval BI.

The Processing shall remain in force for the duration of the service offered and/or for the period during which the Data Owner is a provider of the Company or a client of any of Aval BI's products and services, plus the period established by law or by Aval BI's document retention policies.

Additionally, Aval BI will carry out the Processing of the Personal Data of its direct employees, regardless of the form of their employment relationship.

Lastly, Aval BI will include a Privacy Notice on its website as well as in its contracts, forms, templates, purchase orders and operational or contractual documents, so that the Data Owners may clearly access this Policy and the parameters for the Processing of their Personal Data.

6. PRINCIPLES

The Processing of Personal Data provided to, or collected by, Aval BI will be subject to the following principles:

- 6.1. **Lawfulness:** The Processing of Personal Data is a regulated activity that must comply with the provisions set forth in the regulations mentioned in Section 4 (*Applicable Regulations*) of this document.
- 6.2. **Purpose:** The Processing of Personal Data must pursue a legitimate purpose, which must always be communicated to the Data Owner.
- 6.3. **Freedom:** The Processing of Personal Data may only be carried out with the prior, express, and informed consent of the Data Owner. Personal Data may not be obtained or disclosed without prior Authorization, except if there is a legal or judicial mandate that waives the need for consent.
- 6.4. **Truthfulness:** Personal Data that is partial, incomplete, fragmented, or misleading may not be Processed. Accordingly, for their Processing, Personal Data must be truthful, complete, accurate, up to date, verifiable, and understandable.

6.5. **Transparency:** The Data Owner whose Personal Data is in the possession of Aval BI has the right to obtain information regarding the existence of their data.

6.6. **Restricted Access and Circulation:** Processing is subject to the limits derived from the nature of the Personal Data and from the provisions set forth in section 4 (*Applicable Regulations*) of this document. Therefore, Processing may only be carried out by persons authorized by the Data Owner and/or by those authorized under applicable legislation. Except for public information or Public Data, Personal Data held by Aval BI shall not be published on the Internet or through other mass dissemination or communication media, unless access to such information is exclusively granted to the Data Owner or to third parties authorized by the Data Owner.

6.7. **Safety:** The information subject to Processing by the Data Controller or the Data Processor must be handled using technical, human, and administrative measures necessary to ensure the safety of the records and to prevent their alteration, loss, consultation, use, or unauthorized or fraudulent access.

6.8. **Confidentiality:** All individuals involved in the Processing of Personal Data that do not have the nature of Public Data must keep the information confidential, even after the termination of their relationship with any of the tasks involved in the Processing. Information may only be disclosed while carrying out activities authorized by applicable legislation.

7. **RIGHTS OF THE DATA OWNER**

Data Owners have the following rights, in accordance with and in addition to those established by applicable law:

- a. To know, update, and rectify the Personal Data held by Aval BI.
- b. When applicable, to request evidence of the Authorization granted to Aval BI to Process the Personal Data in its possession.
- c. To be informed by Aval BI about the use given to the Personal Data in its possession.
- d. To file complaints before the Superintendence of Industry and Commerce for alleged violations of the data protection regulations referred to in section 4 (*Applicable Regulations*) of this document.
- e. To revoke the Authorization and/or request the total or partial deletion of the Personal Data when the Processing does not respect constitutional and legal principles, rights, and guarantees. The withdrawal and/or deletion shall proceed when the Superintendence of Industry and Commerce has determined that the applicable regulations referred to in section 4 (*Applicable Regulations*) of this document have been violated in the Processing.
- f. To access, free of charge, the Personal Data that has been subject to Processing.

8. **DUTIES OF AVAL BI**

8.1. As Data Controller.

- a. To guarantee the Data Owner the full and effective exercise of the right of habeas data.
- b. To request and retain, by any means, a copy of the Authorization granted by the Data Owner when required.
- c. To inform the Data Owner of the purpose of the collection and of their rights.
- d. To store the information under safety conditions aimed at preventing its alteration, loss, consultation, use, or unauthorized or fraudulent access.
- e. To ensure that the information provided to the Data Processor is truthful, complete, accurate, up to date, verifiable, and understandable.

- f. To update the information by promptly notifying the Data Processor and ensuring its timely updating.
- g. To rectify the information when it is incorrect and to inform the Data Processor of this fact.
- h. To provide the Data Processor with Personal Data to which its Processing has been previously authorized, in applicable cases;
- i. To require the Data Processor to comply with minimum security and privacy conditions regarding the Data Owner's information;
- j. To handle the inquiries and claims submitted by the Data Owners;
- k. To inform the Data Processor when any Personal Data is being disputed by the Data Owner;
- l. If requested by the Data Owner, the Data Controller must inform them about how their personal data has been used;
- m. To inform the Superintendence of Industry and Commerce of any breach of security codes or the existence of risks in the management of the Data Owners' information.

8.2. As Data Processor.

- a. To guarantee the Data Owner the full and effective exercise of the right of habeas data;
- b. To store the information under safety conditions aimed at preventing its alteration, loss, consultation, unauthorized or fraudulent use or access;
- c. To carry out the updating, rectification, or deletion of the Personal Data under its responsibility;
- d. To update the information reported by Data Controllers within five (5) business days from its receipt.
- e. To handle inquiries and claims submitted by the Data Owners;
- f. To refrain from transferring information that is being disputed by the Data Owner and whose blocking has been ordered by the Superintendence of Industry and Commerce;
- g. To allow access to the information to authorized individuals;
- h. To inform the Superintendence of Industry and Commerce of any breach of security codes or the existence of risks in the management of the Data Owners' information.

9. AUTHORIZATION

If required by applicable legislation, at the time of collecting Personal Data for Processing, Aval BI will obtain the prior and informed Authorization of the Data Owner. For this purpose, Aval BI must inform the Data Owner of the following:

- The Processing to which the Personal Data will be subject to.
- The purpose of the collection and Processing of the Personal Data.
- The nature of responding to requests for information regarding Sensitive Data or Personal Data of minors.
- Their rights as the Data Owner.
- The identification, physical or electronic address, and telephone number of the Data Controller.

No activity may be conditioned on the provision of Sensitive Data. Authorization may be obtained (i) in writing, (ii) verbally, or (iii) through the Data Owner's conduct that allows it to be reasonably concluded that authorization was granted. Authorization may be given by any means that allows it to be consulted later.

The Data Owner's Authorization is not required in the following cases:

- Information requested by a public or administrative entity in the exercise of its legal duties or by court order.
- Public Data.
- Cases of medical or public health emergencies.
- Processing of information authorized by law for historical, statistical, or scientific purposes.

- Data related to the Civil Registry of Persons.

10. PERSONAL DATA OF MINORS

The Processing of Personal Data of minors must comply with and respect for their rights. If Personal Data of minors is Processed, Aval BI shall comply with applicable regulations and the rulings of the Constitutional Court on this matter.

11. TYPES OF REQUESTS

The following individuals (hereinafter, the 'Interested Parties') may be provided with information regarding the Personal Data held by Aval BI:

- The Data Owners, who must prove their identity.
- The successors, legal representatives, or proxies of the Data Owners, who must prove their status.
- Public or administrative entities in the exercise of their legal functions or by court order.
- Third parties previously authorized by the Data Owner or by law.

11.1. Access and/or Update of Personal Data Stored by Aval BI.

Interested Parties may access the Data Owner's Personal Data held by Aval BI. For this purpose, the following requirements must be considered:

- The request must be made in writing and must include the Data Owner's information and the Interested Party's contact details.
- It must be addressed within a maximum period of ten (10) business days from the date of submission.
- If it is not possible to respond within this period, the Interested Party will be informed in advance.
- The response period may be extended for up to five (5) additional business days, counted from the expiration of the initial period.
- Likewise, the Interested Parties may, at any time and through the available channels or by written communication, request that Aval BI update the data they have provided for this purpose.

11.2. Filing Complaints Related to Personal Data with Aval BI.

The claim shall be submitted through a written communication addressed to the legal representative of Aval BI and/or to the person responsible for overseeing the Processing within the Company, and must include the following information:

- Identification of the Data Owner.
- Description of the facts supporting the claim.
- Contact details of the Interested Party.

The claim shall be addressed within a maximum period of fifteen (15) business days from the date the claim is filed. If it is not possible to respond to the claim within this period, the Interested Party shall be informed. The initial period may be extended for up to eight (8) additional business days, counted from the expiration of the original deadline.

If the claim is incomplete, Aval BI must inform the Interested Party of this situation within a maximum period of five (5) business days from the date the claim is submitted. It shall be understood that the Interested Party has withdrawn the claim if, after two (2) months from the date of the request for correction, the deficiencies have not been remedied.

Claims submitted to an official who is not authorized to provide the requested information must be forwarded to the competent official within two (2) business days from the date of receipt. This reassignment must be communicated to the Interested Party.

11.3. Deletion of Personal Data and/or withdrawal of Consent for the Processing of Personal Data.

Data Owners may request the deletion of their Personal Data and/or revoke the Authorization granted for its Processing by submitting a written request, which must include the following

- Identification of the Data Owner.
- Description of the facts preceding the request for the deletion of Personal Data and/or the withdrawal of the Authorization.
- Contact details of the Interested Party.

The request for the deletion of Personal Data and/or the withdrawal of the Authorization granted for the Processing of Personal Data shall be addressed within a maximum period of fifteen (15) business days from the date the claim is filed.

If it is not possible to respond to the request within the specified period, the Interested Party shall be informed. The initial period may be extended for up to eight (8) additional business days, counted from the expiration of the original deadline.

Requests for the deletion of information or the withdrawal of Authorization shall not be applicable when there is a legal or contractual obligation to retain the information in the Database.

The area responsible at Aval BI for handling all matters related to information requests, inquiries, updates, claims, deletion, and/or withdrawal of the Authorization for the Processing of Personal Data shall be General Management, through which such requests will be coordinated with the respective areas within the Company.

Contact: General Management

Address: Carrera 13 No. 26-45 Piso 17, Edificio Internacional Corficolombiana, Bogotá D.C.

e-mail: datospersonales@avalbi.com

Phone: (+57) (1) 2863300 Ext. 69895

This version of Aval BI's Personal Data Processing Policy is effective as of February 2025 and may be consulted at www.avalbancadeinversion.com

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