Davivienda Group:
ESG Supporting Document CSA 2026
(FY 2025)

This document provides complementary information to the Annual Report, prepared with the purpose of offering further detail and responding to specific aspects requested by the Corporate Sustainability Assessment. On March 26, 2026, the Annual Report was presented to the General Assembly of Shareholders for its approval, and this additional material is intended to enrich and expand on that presentation.

1.3.1 Materiality analysis

Double Materiality Process

Throughout this exercise, we implemented a phased, structured methodology to construct our double materiality matrix, ensuring traceability and technical rigor at every stage:

Sectoral and International Context Analysis

Sectoral and international context analysis carried out through a strategic benchmarking to identify material issues, risks and priority opportunities in the financial sector, based on international recommendations and initiatives:

- Reference Frameworks and Organizations: Recommendations from the World Bank, the World Economic Forum (WEF), GRI Standards, SASB, MSCI's materiality map, and EFRAG's ESRS Guidelines are incorporated.
- Prioritized Material Topics (2023): Davivienda prioritized the following key axes: Prosperity, Economic Capital, Trust, Service, Wellbeing, Inclusion, and Natural Capital.
- Gap Analysis and Performance Evaluation: A comparative diagnosis against global best practices was conducted, evaluating scores and feedback from ESG rating agencies such as S&P Global CSA, Sustainalytics, and MSCI.

Consultation with internal and external stakeholders

For the impact materiality, consultation[1] with external stakeholders was conducted (customers and suppliers) and internal stakeholders (senior management and employees) across Latin America (Colombia, Costa Rica, El Salvador, Panama, and Miami) regarding the topics listed and classified as objectives. The survey was sent via email and answered anonymously, ensuring that no weighting was assigned to each stakeholder group and that no potential conflicts of interest were identified.

In the perception survey, participants evaluated each material topic using a technical rating scale (1: Low, 3: Medium, 5: High). The methodology was designed to capture a multidimensional view, integrating variables of financial impact, risk management, and external expectations.

[1] This survey was conducted in 2023..

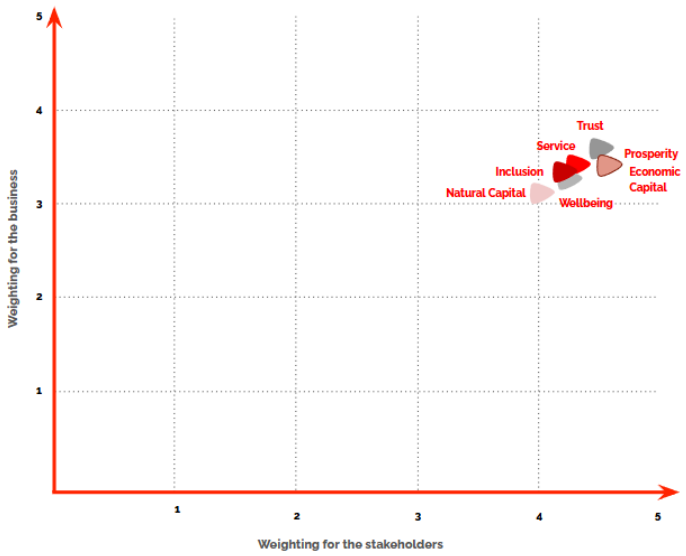
Impact Materiality Matrix

Based on consultations with stakeholders and a strategic business assessment, we consolidated the impact materiality matrix. This tool summarizes the level of relevance of the issues, using the following weighting structure:

- **X-axis (Relevance to stakeholders):** It represents the simple average of the ratings given by internal and external stakeholders, integrating the perspectives of customers, suppliers and employees.

- **Y-axis (Business relevance):** It reflects the strategic weighting assigned by Senior Management, analyzing the impact of each issue on the sustainable business strategy, and on the fulfillment of the Group's Higher Purpose.

The resulting matrix prioritizes material issues, facilitating decision-making and alignment with environmental expectations and corporate objectives.



Financial materiality

Financial materiality constitutes the "outside-in" perspective of our exercise, aligned with the risk and opportunity approach described above. This analysis was carried out through the evaluation of Banco Davivienda's portfolio, identifying how external environmental, social, and governance factors can influence corporate value, affecting the financial position, cash flows, and access to capital over different time horizons.

To operationalize the IROs model in the financial dimension, we implemented a transmission channel analysis, evaluating how sustainability variables transform into traditional financial risks (credit, market, operational, and liquidity) or business opportunities. This approach was based on the following technical pillars:

- **Magnitude calibration:** We assessed the potential economic impact of each risk and opportunity by linking it to our regulatory capital thresholds and net

profitability targets. A high magnitude represents events that could compromise the bank's solvency or profitability objectives.

- **Probability determination:** We analyzed the expected frequency of occurrence considering the macroeconomic environment, the evolution of financial regulation, and the climatic and social scenarios in the countries where we operate.

As a result of the exercise, the themes of **Natural Capital, Inclusion, and Economic Capital and Prosperity** were determined to be financially material. The risk and opportunity drivers managed for each strategic theme are detailed below:

- **Capital natural:** It is identified as a critical driver of credit risk. Physical risks stemming from extreme weather events, risks associated with the transition to a low-carbon economy, and market access risks linked to national and international regulations banning single-use plastics and combating deforestation, among others, directly impact the repayment capacity of clients in agribusiness and resource-intensive sectors, in addition to putting downward pressure on the value of mortgage and commercial collateral. Conversely, opportunities arise in structuring financing products for climate adaptation and resilience.

- **Inclusion:** It represents the main window of financial opportunity. Digitization and the capture of new segments, through native platforms, allow for efficient expansion of the deposit base at low cost and growth of the consumer portfolio in the popular economy, optimizing the intermediation margin and the Bank's transaction volume.

- **Welfare:** The financial focus is placed on operational and talent risk. Given our dependence on digital transformation, the skilled talent gap and turnover in critical technical roles represent an opportunity cost risk in productivity and a potential delay in the execution of the long-term competitive strategy. However, today we have retention programs, upskilling and reskilling that allow us to mitigate the operational risk derived from the digital talent gap and turnover in critical profiles.

- **Trust:** It is a focus of attention regarding continuity and liquidity risks. Cyber resilience is a priority and is managed through advanced information security protocols to mitigate data protection failures. Corporate integrity is monitored under a strict compliance framework.

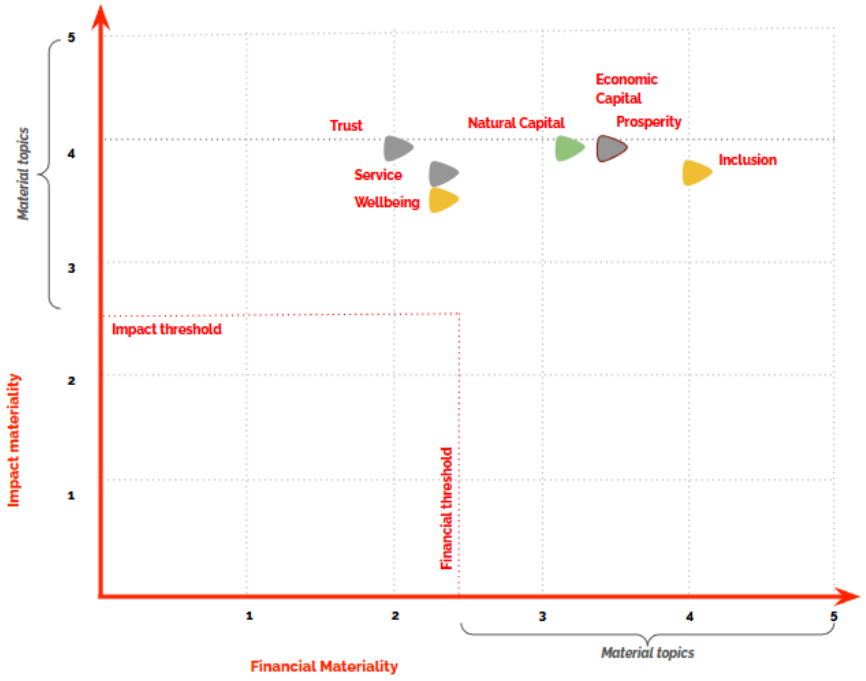
- **Service:** Related to the management of conduct and reputational risks. Excellence in customer experience and transparency toward the financial consumer mitigate the risk of massive litigation and regulatory sanctions, which would reduce operating cash flow and erode the intangible value of the Davivienda brand.

- **Economic Capital and Prosperity:** Focused on the governance premium and the creation of shared value, the effective integration of sustainability into senior management decision-making and its alignment with the expectations of institutional investors can directly influence the bank's share valuation and reduce funding costs. Under this vision, the organization's financial strength is the necessary foundation for driving the socioeconomic development of the countries where we operate and strengthening the business sector. These factors are

continuously monitored to ensure that our financial strength drives socioeconomic development without compromising solvency in the face of external shocks.

Double materiality matrix

As a result of integrating both axes, we consolidated our double materiality matrix, which weighs the findings of impact materiality and financial materiality. This tool presents the results from a bidirectional perspective:



Members of Senior Management were responsible for reviewing, providing feedback and approving the results of each of the stages, defining and approving the conceptualizations of each material issue and the grouping of the issues consulted.

The dual materiality was submitted and approved by the Board of Directors by written vote on February 27, 2026.

1.4 Risk and crisis management

1.4.1 General risk framework

Davivienda Group's comprehensive risk management constitutes an integral, overarching component of our business strategy, engineered to ensure institutional stability and the conglomerate's sustainable, responsible growth. Our management architecture is built upon a governance model where the holding company acts as the governing body responsible for setting overall policy directives and strategic guidelines. These guidelines steer the Group's strategic direction under the corporate policies of Grupo Empresarial Bolívar, ensuring institutional alignment across risk culture and the efficient allocation of capital throughout all business lines.

Within this framework, Banco Davivienda and DAVIbank, as core subsidiaries, design and execute their risk management functions autonomously and independently. Both entities adhere strictly to the regulatory frameworks of their respective operating jurisdictions and comply with technical standards mandated by their supervisory authorities. This

operational independence ensures that each institution manages its exposures in accordance with its competitive environment and customer segmentation, operating through its own governance bodies, specialized committees, and internal control frameworks.

1.4.1.1. Risk Management Framework

Our risk management framework establishes institutional guidelines for the segregation of duties aligned with each company's organizational structure, ensuring strict operational independence between front-line business units and risk control functions. This approach guarantees the timely identification and oversight of risks in strict alignment with the defined risk appetite.

To achieve this, a Three Lines of Defense model is deployed across the organization:

- **First Line of Defense: Business, Operational, and Commercial Units**

  Holds primary responsibility for identifying, assessing, controlling, and monitoring the risks to which the organization is exposed. Their activities are governed by the guidelines, policies, and risk appetite thresholds overseen by the risk control and compliance functions.

- **Second Line of Defense: Risk Management, Internal Control, and Regulatory Compliance**

  Charged with establishing, promoting, and maintaining a robust control framework over risk management. This line conducts independent oversight of exposure levels, verifying adherence to the risk appetite, capital adequacy, and liquidity targets approved by the Board of Directors.

- **Third Line of Defense: Internal and External Audit**

  Independently and objectively evaluates risk management, internal control, and governance processes, as well as compliance with applicable laws, regulatory requirements, the reliability and integrity of financial reporting, the performance of governance structures, and the quality of the control environment. It provides independent escalation directly to the Board of Directors and Senior Management. This line comprises both Internal and External Audit functions.

1.4.1.2. Committee Structure and Governance Bodies

- **Board of Directors**

  The highest governing and oversight body for risk management. It is supported by the Boards of Directors and Risk Committees of Davivienda Group's constituent entities to integrate risk assessment and control across all identified risk dimensions throughout the organization.

- **Corporate Risk Committee**

  An advisory and support committee to the Board of Directors responsible for defining the enterprise risk architecture and monitoring the Group’s consolidated risk profile.

- **Audit Committee**

  A governance committee supporting and reporting directly to the Board of Directors, tasked with supervising internal and external audit activities across the entities comprising Davivienda Group.

- **Compliance Committee**

A governance committee reporting to the Board of Directors responsible for validating and overseeing the execution of the Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF) risk management program across Davivienda Group subsidiaries.

1.4.1.3. Risk Management Function

Under the joint leadership of the Executive Vice Presidency of Strategic Risk & Planning and the Executive Vice Presidency of Credit Risk, the risk function ensures the comprehensive implementation and execution of enterprise risk management across Davivienda Group, championing its core principles and corporate culture. Operating with full structural independence from the commercial and business units—which it independently oversees and advises—the risk function reports directly to the Chief Executive Officer (Presidency), the Corporate Risk Committee, and the Board of Directors.

1.4.1.4. Audit Function

The Group maintains an Internal Audit Vice Presidency operating as an independent Third Line of Defense to assess the effectiveness and operational efficiency of the Internal Control System (ICS) and the overall risk governance framework. It employs a proprietary methodology that evaluates the nature of operations, operational and strategic risks, existing key controls, and regulatory requirements. This evaluation is conducted in accordance with the International Standards for the Professional Practice of Internal Auditing, formulating and executing a risk-based Annual Audit Plan prioritized against current and emerging risks.

These evaluations encompass reviews of the operational risk management framework and core control processes across key institutional operations, including: the credit portfolio lifecycle, collections and recovery, cybersecurity and information security, emerging technologies, operational efficiency, financial reporting integrity, and regulatory compliance.

Internal Audit reports periodically to the Audit Committee regarding its assessment of the operational risk profile, significant findings, and management's progress in implementing agreed remediation and action plans.

External Audit, conducted through the Statutory Auditor (Revisoría Fiscal), plans, designs, and executes an independent engagement plan to evaluate our risk management systems. The frequency of these assessments varies based on the nature of each risk management system (conducted on an annual, semi-annual, or quarterly basis). The consolidated findings of the External Auditor's independent assessment of Enterprise Risk Management are formally documented and disclosed in the notes to Banco Davivienda’s year-end audited Financial Statements.

Both Internal Audit and External Audit have direct, unrestricted access to the Board of Directors and the Audit Committee. This ensures transparent communication, continuous oversight, and independent validation of the effectiveness of the risk management framework, safeguarding organizational enterprise value, regulatory solvency, and institutional reputation.

1.4.2. Principal Risks

To ensure proactive control and support timely, data-driven executive decision-making, we identify and monitor the principal risks impacting Davivienda Group entities, utilizing a macro-category risk taxonomy grounded in international best practices and regulatory standards.

Category	Risk Performance	Key Mitigation Actions
Credit Risk	Throughout 2025, Davivienda Group reinforced its credit policies and credit-cycle management across its operating entities and relevant subsidiaries, bringing portfolios back within defined risk appetite thresholds. The Group maintained loan portfolio quality and stable collection metrics, reflecting healthy growth and controlled expansion.	Continuous evaluation through the phased risk management lifecycle (identification, measurement, control, and monitoring), tactical adjustments to origination profiles, strengthened collection strategies and processes, group-wide alignment of risk criteria, and portfolio diversification backed by collateral and rigorous underwriting standards.
Operational Risk	Throughout 2025, Davivienda Group reinforced operational risk management across all Group entities in Colombia and Central America, establishing uniform management standards in alignment with parent company corporate policies. Results demonstrated sound performance across all subsidiaries, remaining within the thresholds defined by the residual risk policy and safeguarding operational continuity, capital preservation, and customer confidence.	Continuous evaluation and monitoring of control effectiveness across key business processes, technology, and fraud; execution of targeted remediation plans for high-level risks; enhancement of analytical and technological tools to strengthen auditability and timely response; operational alignment across the lines of defense; and integration with the Financial Consumer Protection System (SAC) to prevent operational and reputational impacts.
Liquidity Risk	Throughout 2025, Davivienda Group proactively optimized its funding mix toward more stable deposit segments while maintaining ample high-quality liquid assets to meet anticipated obligations, notably those arising from the integration with DAVIbank. Liquidity risk remained stable year-round, consistently complying with internal risk thresholds and regulatory metrics across all operating subsidiaries.	• Ongoing evaluation of High-Quality Liquid Assets (HQLA) aligned with balance sheet structure, strategic objectives, and risk appetite. • Forward-looking liquidity management forecasting contractual and non-contractual cash flow requirements across multiple time horizons and stress scenarios, ensuring continuous liquidity sufficiency and preemptive adaptation to market shifts. • Continuous monitoring of the funding structure and mix across each entity to guarantee stable, long-term financing capacity for structural assets.
Interest Rate Risk in the Banking Book	Davivienda Group consolidated a diversified interest rate risk profile across its subsidiaries, with Banco Davivienda maintaining an asset-sensitive position and DAVIbank operating with a liability-sensitive profile. This structural complementarity created a natural hedge that stabilized the Group's net interest margin (NIM), keeping exposures well within approved risk appetite limits and showing no outlier designations under Basel standards and local regulatory	To ensure interest rate sensitivities remained within controlled thresholds, Group subsidiaries deployed proactive mitigation measures, most notably leveraging financial derivatives (Interest Rate Swaps - IRS) to manage asset duration, alongside strategic adjustments to institutional deposit maturities

	frameworks.	
Market Risk	Throughout 2025, Davivienda Group actively managed market risk exposure across its operating entities and subsidiaries against a backdrop of heightened macroeconomic volatility and fluctuations in interest and foreign exchange rates. This consolidated management preserved a conservative investment profile within approved risk appetite limits, underpinned by sound portfolio diversification across the local and international markets where the Group operates.	Risk limits were established across each subsidiary by business model and risk factor, supported by daily monitoring and consolidated early warning controls. The Group mitigated risk factor sensitivities through portfolio rebalancing, alongside the execution of interest rate and foreign exchange hedging strategies utilizing derivative instruments.
Anti-Money Laundering, Counter-Terrorist Financing, Anti-Corruption Program, and FATCA/CRS Compliance Risk	In 2025, Davivienda Group maintained its steadfast commitment to preventing money laundering, terrorist financing, and the proliferation financing of weapons of mass destruction (AML/CFT/CPF), aligned with international standards (FATF and Basel). Comprehensive monitoring was executed, with no material risk events or corrupt practices recorded during the period.	Implementation of policies, technology solutions, and audit-validated remediation plans; execution of enhanced due diligence, training programs, cross-border tax reporting (FATCA/CRS), and zero-tolerance controls against bribery and corruption under FCPA and OECD standards.
Country Risk	Continuous monitoring of country risk factors across our operational footprint indicated a stable risk profile throughout 2025. No material risk exposures or early warning signals were identified across target investment jurisdictions that could adversely impact their economic, political, legal, or environmental conditions.	Early warning framework for detecting systemic events or conditions that could alter the Country Risk profile. Interdisciplinary committee for contextual analysis and monitoring of economic, political, legal, and environmental developments across destination investment markets. Stress testing and scenario analysis of adverse hypothetical conditions with the potential to impair and deteriorate portfolio investments.

1.4.3. Risk Management Framework

For Davivienda Group, the Risk Management Framework serves as a foundational contextual pillar, defined as an institutional strategic guideline designed to set the macro-level benchmark, align structural governance, and establish the risk appetite and exposure thresholds for its subsidiaries.

Under our risk taxonomy, exposures are categorized into financial and non-financial. Systematically assessed through the institution's risk management framework, these risks are governed by clear metrics that allow the Risk Committees and the Board to actively track our risk appetite.

These metrics are bounded by specific risk tolerance zones that determine our level of exposure through rigorous quantitative and qualitative analyses. Key metrics are expressed in terms of capital, liquidity, volatility, and profitability.

1.4.4. Risk Management in New Products and Services

Davivienda Group entities maintain an end-to-end management model for risks associated with new products, services, markets, and distribution channels. This model is strictly aligned with the Risk Appetite Framework, enterprise risk management policies, and overarching corporate strategy. It evaluates inherent risks, their projected impact on the overall risk profile, financial and operational viability, and capital and liquidity implications, while safeguarding the rights of financial consumers and stakeholders at large.

The Group has instituted approval policies and a dedicated governance structure to evaluate risks, preventive controls, and mitigating actions across financial, technological, cybersecurity, operational, business continuity, and legal dimensions. It also ensures compliance with consumer protection mandates.

Prior to commercial rollout, risk control units conduct an exhaustive impact and risk assessment to ensure adherence to internal policies. The process incorporates clear guidelines for implementing preventive controls and conducting continuous post-launch monitoring, fostering a proactive risk management approach and ensuring the long-term sustainability of new products and services.

1.4.5. Operational Risk

Operational risk management is implemented across all Group entities in Colombia and Central America in alignment with corporate policies and local regulatory frameworks. This approach preserves uniform management standards while accommodating the market dynamics and specific regulatory environments of each subsidiary.

Roles and responsibilities within the Three Lines of Defense model are clearly demarcated and coordinated to guarantee proper segregation of duties and effective risk control:

First Line of Defense: Responsible for identifying and managing inherent operational risks within their processes, designing and executing controls, monitoring key risk indicators (KRIs), and maintaining an effective control environment. Furthermore, this line defines and deploys preventive and corrective remediation plans when operational risk events materialize, directly mitigating impact and driving continuous process improvement. This responsibility rests with units executing operations and customer-facing activities, including Business, Commercial, Customer Service, Project Management, Operations, Channels, and Support functions.

Second Line of Defense: Responsible for defining the tools, methodologies, policies, and procedures required for effective operational risk management across business lines and core processes, in alignment with corporate strategy and risk appetite. It conducts independent oversight of the design and operating effectiveness of controls implemented by the First Line, evaluates operational risk management outcomes, and delivers periodic reporting to governance bodies. This function is carried out by the operational risk teams within each entity.
Given the strategic criticality of specific operations, certain processes demand specialized monitoring and enhanced controls. Consequently, dedicated risk management frameworks have been established around specific business cycles, enabling differentiated oversight, granular analysis, and targeted mitigation of operational risks in mission-critical activities.

Third Line of Defense: Provides an independent, complementary assurance function tasked with periodically evaluating adherence to the stages, components, and governance mandates of the operational risk management framework. This line assesses the effectiveness of the internal control system, the resolution of operational risk events, and compliance with internal policies and regulatory standards. It reports findings to governing bodies in a timely manner to enhance executive decision-making and continuous system improvement. This function is executed by the Internal Audit teams of each entity.

1.4.6. Emerging Risks

Enterprise Risk Management incorporates structured identification, evaluation, and monitoring processes for emerging risks capable of disrupting the business model. This analysis examines processes across all organizational levels, macroeconomic and geopolitical shifts, emerging technology developments, and global market trends.

The emerging risk assessment is integrated into the annual strategic planning cycle to identify, evaluate, and prioritize novel or evolving threats that could materially impact the achievement of long term strategic objectives. Risks are assessed to enable Senior Management to deploy tactical adjustments and mitigation plans tailored to shifting external environments.

Davivienda Group continuously evaluates external contextual factors—including social, political, economic, environmental, technological, legal, and ethical drivers—that could manifest as new organizational threats, forming a critical phase of the risk management lifecycle.

Through this annual assessment, Senior Management has identified key emerging risks based on trend analyses published by specialized institutions (such as the World Economic Forum and credit rating agencies) and local market conditions across the jurisdictions where Davivienda Group operates.

1.4.6.1. Geoeconomic and Political Tensions

This emerging risk stems from political, economic, and social uncertainty generated by global geopolitical events and armed conflicts. These international developments directly impact the countries where Davivienda Group operates, influencing export revenues, capital flow directions and magnitudes, and remittance inflows. Consequently, they affect inflation dynamics, Gross Domestic Product (GDP) growth, and debt service capacity among corporate and retail borrowers.

Looking toward 2026, international market risks persist regarding trade and fiscal policy shifts under the U.S. administration particularly reciprocal tariffs and potential constraints on cross-border remittances—with direct economic implications for Davivienda Group's footprint. Additional risks include enhanced U.S. counter-narcotics enforcement strategies, potential retaliatory trade measures or sanctions on non-cooperating jurisdictions, and potential friction in bilateral U.S.–Colombia relations.

Trade tensions carry a heightened probability of aggressive protectionist policies, including scrutiny over European Union industrial subsidies and proposed tariffs on critical sectors such as automotive manufacturing and technology. Compounding these dynamics are divergent policy approaches regarding NATO funding allocations and the regulatory oversight of artificial intelligence and digital assets.

The United States economy faces headwinds marked by an expansive fiscal stance driven by tax cuts, juxtaposed against supply-side constraints, elevated tariffs, and stringent immigration enforcement. This policy mix risks triggering an inflationary rebound, compelling the Federal Reserve to maintain elevated policy rates for an extended period.

The resulting strength of the U.S. dollar constrains emerging market liquidity and increases external financing costs, while persistent U.S. fiscal deficits generate volatility across long term sovereign debt yields.

The interplay of a robust dollar fueled by elevated U.S. interest rates and broader global risk aversion exerts downward pressure on local currencies within Davivienda Group's footprint. In Colombia, peso depreciation increases import costs and generates pass-through inflationary pressures, limiting the scope for monetary easing by the Central Bank (Banco de la República).

Simultaneously, the escalation of conflicts in Ukraine and the Middle East reinforces geopolitical fragmentation between Western economies and the China-Russia-Iran axis. This dynamic accelerates "friend-shoring" trade realignment, disrupts supply chain efficiencies, and drives structural cost inflation across energy and agricultural commodities. The militarization of key maritime transit routes and expanding reciprocal sanctions inflate global risk premiums, challenging logistics and global energy security.

To manage this risk exposure, Davivienda Group's Economic Research divisions monitor international economic policies and provide regular briefings to Senior Management and the Board of Directors on financial market developments, macroeconomic forecasts, and econometric projections. Concurrently, risk committees and commercial divisions maintain oversight of savings trends and debt service behaviors across client segments and economic sectors to formulate contingency plans within vulnerable jurisdictions.

1.4.6.2. Digital Security and Reputational Threats from the Use of Artificial Intelligence

The rapid proliferation and adoption of Artificial Intelligence (AI), particularly Generative AI (GenAI), is reshaping operational frameworks, core business architectures, and client and third-party engagement channels. However, this transition exposes new risk vectors across digital security, data integrity, and corporate reputation amid rising global cyber threats, coordinated disinformation campaigns, and the malicious exploitation of emerging technologies.

Malicious threat actors can leverage AI capabilities to engineer sophisticated cyberattacks, automate fraud vectors, generate deceptive synthetic content (deepfakes), and execute highly persuasive spear-phishing and social engineering operations. These exposures threaten the confidentiality, integrity, and availability (CIA triad) of information assets. Furthermore, they present substantial reputational exposure stemming from potential erosion of trust among customers, institutional investors, and regulatory bodies—critical vulnerabilities in the financial sector, where institutional stability and market confidence are paramount.

Deploying AI systems without rigorous governance structures also introduces risks associated with algorithmic bias, automated decisioning errors, unauthorized handling of sensitive data, and regulatory non-compliance, exposing the institution to legal penalties, operational disruptions, and regulatory sanctions.

In response, Davivienda Group and its subsidiaries have established an enterprise risk framework governing AI deployment, anchored by core principles of security, transparency, auditability, and accountability. This framework focuses on: institutionalizing AI governance architectures enhancing threat intelligence, monitoring, and early detection systems, continuously evaluating technological and reputational exposures, maintaining coordinated incident response protocols to safeguard operational integrity and public trust.

Internal capabilities have been fortified through specialized personnel training, heightened control testing across mission-critical processes, deployment of advanced cybersecurity and continuous monitoring tools, and proactive stakeholder communications designed to mitigate disinformation risks. These measures ensure that the integration of artificial intelligence enhances operational efficiency and market competitiveness across Davivienda Group entities without compromising security, operational resilience, or corporate standing.

1.4.7. Risk Culture

Davivienda Group's Risk Culture is grounded in the corporate vision of Grupo Bolívar and reflects the Risk Appetite Framework established by the Board of Directors. Senior Management drives this culture via a cascade communication and governance model, ensuring that staff across all subsidiaries assimilate and apply these risk principles. This alignment ensures organizational conduct embodies best market practices toward customers, shareholders, and society, cementing sustainable, long-term relationships.

Our Code of Ethics serves as the unifying pillar of this shared risk culture across all entities. By governing daily conduct, it reinforces institutional trust and transparency across all stakeholder groups, ensuring alignment with our core corporate values and advancing our overarching purpose: "Enriching Life with Integrity."

1.4.7. Training and Development Programs

In alignment with Grupo Bolívar's corporate directives, Davivienda Group annually promotes the adoption of the principles, values, and conduct standards set forth in our Code of Ethics across all subsidiaries through virtual learning experiences. This awareness initiative enables every employee to reaffirm their commitment to our foundational values. Our risk education strategy centers on reinforcing and empowering the role of each employee, positioning them as primary stakeholders in identifying, assessing, and monitoring risks within their day-to-day operations. The curriculum prioritizes high-impact topics that encompass comprehensive risk management—spanning Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT), regulatory compliance, operational risk, data protection, cybersecurity, and business continuity—thereby ensuring a 360-degree approach to enterprise resilience.

Risk management professionals across each subsidiary undergo specialized training tailored to their oversight responsibilities, building core capabilities in advanced data analytics, security frameworks, cyber threats, and fraud mitigation. This structured approach allows the organization to address emerging market demands through an integrated control framework.

Furthermore, members of the Board of Directors of Davivienda Group and its subsidiaries participate semi-annually in executive development programs focused on risk governance. These sessions reinforce risk-informed decision-making amid an evolving operating environment and ensure continuous alignment with global governance best practices. In late 2025, Board members participated in:

Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT) Risk
• Key governance aspects of the decision-making structure to mitigate risk and build competitive confidence. • How executives lead by ethical example and ensure non-retaliatory reporting channels. • Robust functional independence among commercial, compliance, and audit functions. • Corporate ethics as a strategic asset that drives profitability and safeguards institutional

reputation.

- Distinguishing and disrupting both illicit money laundering and terrorist financing.

1.5.6 Reporting on breaches

No cases or breaches of the Code of Conduct were received or recorded for Davivienda Group during the reporting period. The full Transparency Line report is publicly disclosed

During the reporting period, the company was not subject to any fines or monetary sanctions related to corruption or bribery cases.

1.6.3 Lobbying and Trade Associations - Climate Alignment

Given Davivienda Group's nature as a non-operating holding company, lobbying activities and engagements with trade associations are conducted directly through its operating subsidiaries. In particular, Banco Davivienda's position statement is disclosed in its Annual Report, pages 62–63

1.8.3 Information Security Program

Given Davivienda Group's nature as a non-operating holding company, the information security program is implemented directly across each of its operating subsidiaries. In particular, Banco Davivienda's information security practices and reporting are disclosed in its Annual Report, pages 178–180

1.9.2 Responsible Artificial Intelligence Program

The deployment of the Responsible Artificial Intelligence program is carried out across subsidiaries; for instance, in the case of Banco Davivienda, the following initiatives were implemented:

- Limiting access to sensitive AI capabilities (e.g. facial recognition, surveillance): High-risk use cases are classified under an AI Risk Taxonomy and governed by least privilege and segregation of duties. Access requires RACI matrix clearance and mandatory technical/security competency certification for development teams.
- Distinct labeling of AI-generated content and outcomes of AI-driven decisions: Mandatory AI Policy requires clear labeling and explicit disclosure, notifying customers and internal stakeholders whenever they interact with AI agents or algorithmic decisions.
- Mechanisms to detect and correct drift or degradation of AI models over time: A 24/7 Continuous Observability and SRE framework tracks data/concept drift and risk-appetite deviations in real time. Anomalies trigger automated containment via Policy-as-Code.

- Regular assessments of deployed AI models for fairness/bias: Production models are continuously monitored through SRE against pre-established ethical and bias tolerance metrics. Out-of-bounds drift triggers automated containment, retraining, and versioned validation before redeployment.
- Initiatives (own/with suppliers) to lower the ecological footprint of AI data centers/models: Integration of FinOps and sustainability practices into its AI architecture by deploying right-sized models and partnering with cloud providers that certify renewable energy and carbon-neutral targets.
- Appeals process for users/affected third parties to contest an AI decision or outcome: All standard service and support channels handle automated decision disputes. A Human-in-the-Loop (HITL) framework guarantees users the right to human review, explanation, and reconsideration.
- Quantification of the impact of AI initiatives/tools on sustainability outcomes:
    - Eco-Efficiency: Automated utility invoice analysis detected anomalies that directed COP 8,745 million to replace 94 high-efficiency AC units and upgrade to LED systems, cutting energy waste.
    - Human Capital & Social Sustainability: The "UX Vision" learning CRM cut operational processing time from 5.3 to 2.5 hours per cycle (a 53% efficiency gain, saving 2.8 hours per process).
- Training of employees on the ethical use and/or security of AI: Through the "Potencia tu GenIAlidad" initiative, training its workforce on ethical and practical GenAI adoption via a 300+ ambassador network ("Genius"). The rollout follows three stages:
    - Exploration: Practical and ethical AI certification.
    - Experimentation: Applied decision-making tools.
    - Evolution: Co-creation of enterprise-scale use cases.

1.10.10 Sustainable Financing Products & Services

Given Davivienda Group's nature as a non-operating holding company, the group does not directly offer financing products and services. However, sustainable financing figures are reported for its subsidiary Banco Davivienda, as it is the group's most representative operating entity

Banco Davivienda's Consolidated sustainable portfolio - Sustainable taxonomy by banking segment
(figures in COP billion, except percentages)

Banking segment	Segment	Sustainable balance (Green + Social + Tied Credits)	Total balance excluding titled housing	Sustainable participation out of total
Corporate Finance	Corporate and business	10.331,3	51.438,1	20.1%
	SME	1.158,9	6.263,2	18.5%
Subtotal Companies		**11.490,2**	**57.701,2**	**19.9%**

Consumer Finance	Mortgage	15.875,2	37.111,8	42.8%
	Personal	411	24.258,4	1.7%
	Subtotal People	**16.286,2**	**61.370,2**	**26.5%**
Total		**27.776,4**	**119.071,5**	**23.3%**

2.4.8 Financial risks of climate change

Given Davivienda Group's nature as a non-operating holding company, substantive climate-related financial risks, including potential impacts on operations, revenue, and expenditures, arise primarily from the operations of its subsidiaries. Accordingly, climate risk disclosures are presented for Banco Davivienda, as it is the group's most representative operating entity.

2.4.10 Physical Climate Risk Adaptation

Given Davivienda Group's nature as a non-operating holding company, physical climate risks and the corresponding adaptation measures are context-and-location-specific to the operations and physical assets of its operating subsidiaries. Accordingly, disclosures on physical climate risk assessments and adaptation plans are reported for Banco Davivienda, as it is the group's most representative operating entity.

2.4.12 Internal Carbon Pricing

Given Davivienda Group's nature as a non-operating holding company, the Internal Carbon Pricing (ICP) program and shadow price methodologies are deployed and executed directly at the subsidiary level. In particular, these frameworks and metrics are reported for Banco Davivienda, as it is the group's most representative operating entity, concentrating its credit portfolio, core banking operations, and financed emissions.

3.1.2 Labor practice indicators

Given Davivienda Group's nature as a non-operating holding company, labor practice programs, decent work initiatives, and workforce management are deployed and implemented directly through each of its operating subsidiaries.:

- **Competitive and fair compensation**
    - **Market benchmarking:** We conduct regular compensation analyses using market survey data to maintain a competitive pay structure aligned with leading practices and methodologies, while preserving both internal equity and our market position.

- **Living wage:** We have an organizational practice in place that safeguards our people's purchasing power, taking into account factors such as cost of living, inflation, the statutory minimum wage, market trends, and applicable labor agreements. As a result, our salaries exceed the statutory minimum wage, and our annual increases factor in inflation plus an additional percentage.

- **Gender pay equity:** We actively promote equal opportunity by continuously monitoring the pay gap between men and women, ensuring informed, fair, and gender-neutral decisions based on everyone's capabilities and development potential in relation to the role.

- **Responsible management of working time:**

  - We believe in the value of balance. Our working hours comply with applicable regulations in the countries where we operate, while promoting practices that prioritize rest, mental health, time off, and work-life balance.
  - We have a clear policy governing the authorization, management, and payment of overtime, ensuring fair recognition of additional work each year. We also provide our people with a self-service tool to independently record overtime hours.
  - We raise awareness among our leaders on the responsible management of time, encouraging thoughtful decisions that support people's well-being.
  - We conduct periodic audits through our internal control functions to ensure compliance with these provisions.

- **Open dialogue and trust-based relationships**

  - We foster a culture of open communication grounded in active listening, respect, and empathy. We believe that ongoing dialogue strengthens relationships, deepens engagement, and builds healthier work environments.
  - We promote ongoing spaces for conversation between leaders and their teams to address matters of shared interest.
  - In addition to collective agreements, we hold regular sessions to address key aspects of the employment relationship.
  - Our employees freely elect representatives who serve on committees such as the Coexistence Committee and the Joint Committee on Occupational Health and Safety (COPASST), whose purpose is to uphold harmonious, close, and trust-based labor relations, as well as safe and healthy working conditions.

- **Supplemental benefits built to support every stage of life**

  - We offer a portfolio of supplemental benefits built to support our people and their families at every stage of life.

- We offer benefits that expand social coverage and promote holistic well-being across multiple dimensions, informed by active listening and a close understanding of our people's needs:

    1. Education
    2. Housing
    3. Well-being
    4. Health
    5. Time off

- **Paid annual leave**

    - We recognize rest as a cornerstone of well-being, mental health, and work-life balance. Our people plan and manage their vacation time each year with flexibility, in alignment with their leaders and through a self-service platform.
    - We provide full pay during all periods of paid leave for our entire workforce. In addition, for employees on standard indefinite-term contracts, we offer a financial benefit above statutory requirements, reinforcing our commitment to the importance of disconnecting to care for themselves and their loved ones.

3.1.2 Workforce Breakdown: Gender

- Share of women in junior management positions, i.e. first level of management: 61%
- Share of women in top management positions, i.e. maximum two levels away from the CEO or comparable positions: 46%
- Share of women in management positions in revenue-generating functions: 67%
- Share of women in STEM-related positions: 30%

3.1.7 Workforce Trade Union and Collective Bargaining Coverage

71% of employees covered by a collective bargaining agreement through Banco Davivienda

3.2.2 Human Rights Due Diligence Process

Given Davivienda Group's nature as a non-operating holding company, proactive human rights due diligence processes—covering own operations, value chain assessments, and pre-business relationship evaluations—are implemented and executed directly through each of its operating subsidiaries. In particular, the identification of potential impacts, engagement with vulnerable groups, and human rights risk management are reported for Banco Davivienda, as it is the group's most representative operating entity

3.2.3 Human Rights Assessment

Not applicable for the current reporting cycle. The holding structure and its expanded organizational perimeter have recently been established as part of a strategic corporate reorganization and portfolio integration. Given that the consolidation of newly acquired assets and standard operational risk frameworks is underway, a group-wide human rights impact assessment across the integrated entity has not yet concluded within the historical evaluation window.

3.3.1 Training & Development Inputs

Average hours per FTE of training and development: 36
Average amount spent per FTE on training and development: COP 1,352,755

3.3.2 Development Programs:

Uxplora Corporate University and Intercultural Respect: Through the Uxplora corporate platform, the organization offers specialized faculties and learning paths designed to enhance human skills, leadership, and spaces of respect for cultural diversity across the countries where it operates.

To support employees throughout their career lifecycle, the bank provides formal pre- and post-retirement initiatives:

- **Pre-Retirement Program – "Davivienda Contigo" (Davivienda With You):** A structured transition program that provides advance support to employees as they transition from active work life into retirement.
    - **Progressive Support:** Begins 10 to 12 years prior to the estimated retirement date, offering workshops and advisory sessions in phases (at 10 years out, 5 years out, and during the final year of service).
    - **Comprehensive Approach:** Holistically addresses seven essential personal dimensions: emotional, family, social, legal, financial/economic, physical, and technological.
    - **Support Tools:** Includes life project workshops, financial guidance, enrollment in the Complementary Pension Plan, personal and family reflection sessions, and a final transition fair supported by an interdisciplinary team of professionals.
- **DaVida Club (Davivienda Retirees Club):** Following retirement, former employees stay connected to the organization through this club, which offers workshops, cultural tours, walking excursions, team-building events, and preferential benefits in health, insurance, and financial products for more than 941 members.

3.3.5 Turnover Rate:

Voluntary Turnover Rate

The results for voluntary employee departures were as follows:

	COLOMBIA	COSTA RICA	EL SALVADOR	HONDURAS	PANAMÁ	MIAMI
Voluntary turnover rate	4.07%	5.93%	9.69%	4.10%	5.78%	15%

5.1.2.1.5. Total Turnover Rate

All employee inflows and outflows resulted in the following:

	COLOMBIA	COSTA RICA	EL SALVADOR	HONDURAS	PANAMÁ	MIAMI
Turnover rate	9%	10%	15.8%	12.3%	14.3%	15%

3.3.6 Type of performance appraisal:

Performance evaluation is structured around a multidimensional talent review framework that evaluates business contributions, cultural fit, organizational values, and individual development goals.

Here is how each of the four components is conducted:

1. Management by Objectives (MBO)

- **Annual Objective Cycle:** The performance review follows a formal two-stage process consisting of the opening and closing of business objectives. In 2025, over 96% of employees defined clear, measurable business targets aligned with organizational strategy.
- **Evaluation Criteria & Rating Scale:** Objectives are measured alongside organizational skills, values, cultural fit, and personal development goals.
- **Strategic Alignment:** Results feed directly into individual development plans and annual variable compensation schemes for leaders and executives.

2. Multidimensional Performance Appraisal (90°/180° & 360° Feedback)

Davivienda segments its performance evaluations by role level to provide comprehensive, multi-angle feedback:

- **90° / 180° Model (Individual Contributors):** Evaluates non-leadership employees through self-evaluation, evaluation by the direct leader, and evaluation by the functional leader (where applicable).
- **360° Model (Leaders):** Directed at leaders and managers, incorporating self-evaluation, direct supervisor rating, direct reports' feedback, and functional leader evaluation (if applicable).

- **Completion Rate:** This multidimensional appraisal system achieved a 95.1% completion rate across Colombia and international subsidiaries.

3. Team-Based Performance Appraisal & Shared Alignment

- **Shared Business Goals & Cascaded Objectives:** For roles where results are managed collectively, performance is assessed through team-based metrics. In commercial areas, leaders contribute to shared targets tied to branch, area, or regional performance—including indicators like Net Promoter Score (NPS). Across international subsidiaries, team goals cascade directly from the corporate Balanced Scorecard, aligning collective milestones with business strategy.
- **Evaluation & Variable Compensation Linkage:** Collective results are reviewed alongside individual targets during performance discussions, serving as a key factor supporting annual variable compensation to reinforce shared accountability.

4. Agile Conversations (*conversArte*)

- **"conversArte" Strategy:** Rather than relying solely on annual reviews, Davivienda drives ongoing open dialogue between leaders and team members throughout the year under the **conversArte** framework. This strategy focuses on the quality, frequency, and purpose of ongoing feedback to support continuous performance adjustment and agile goal alignment.
- **Leader Accompaniment Plan:** When performance gaps are identified, direct leaders activate a structured, self-managed framework featuring staggered milestone goals, explicit agreements, and frequent check-in conversations to support improvement before formal reviews.
- **Targeted Performance Enhancement (*DesafíaT*):** For employees facing operational or performance challenges, the *DesafíaT* program offers specialized coaching in self-management, growth mindset, emotional intelligence, and assertive communication.

3.3.6 Employee support Programs:

Workplace Stress Management: Davivienda Group addresses workplace stress through a comprehensive mental health model combining psychosocial prevention, ongoing clinical support, and emotional decompression spaces.

- Family Guidance Center (COF): a strategic partnership providing a 24/7 emotional first aid line, leadership training, and nearly 7,000 psychological counseling sessions.

Sport & Health Initiatives: The organization fosters physical conditioning, clean mobility, and preventive health through healthcare subsidies and large-scale sports challenges.

- RojoTú Challenge, an annual wellness and multi-sport competition engaging over 3,000 employees across Colombia and international subsidiaries.

Flexible Working Hours: Offers flexible working hour schemes that allow employees to manage non-work responsibilities, promoting self-care, personal planning, and work-life balance

Working-from-Home Arrangements: remote work is embedded as a structural pillar of the organizational culture and work-life integration.

- Hybrid Work Model, an institutional framework under which 95% of the workforce currently operates.

Childcare Facilities or Contributions: Davivienda supports working families through dedicated early childhood education and inclusive family recreation.

- Featured Program: Osito Pardo Early Learning Center, an on-site childcare and early learning facility with a 25-year track record that benefits hundreds of employee families annually.

Breast-Feeding / Lactation Facilities or Benefits: We provide dedicated spaces designed to support the comfort and well-being of breastfeeding mothers. We currently have 15 lactation rooms across the country, located in several administrative offices.

Paid Parental Leave for the Primary Caregiver: The company expands statutory maternity benefits by granting additional paid time off to ease the return to work.

- Extended Maternity Leave, which adds 8 paid business days beyond the 18 statutory weeks, totaling approximately 19.6 weeks of paid leave.

Paid Parental Leave for the Non-Primary Caregiver: the company encourages co-responsibility in newborn care by significantly exceeding statutory paternity leave.

- Extended Paternity Leave, an extra-legal benefit that adds 6 paid business days to the statutory 2 weeks, totaling approximately 3.2 weeks of paid leave.

Paid Family or Care Leave Beyond Parental Leave: The company provides extra-legal paid leaves to stand by employees during major life events and family health emergencies.

- Extra-Legal Care and Bereavement Leaves, providing paid leave for family health needs and medical visits, along with 2 additional paid business days beyond legal requirements in the event of an immediate family member's death.

3.3.9 Trend of Employee Wellbeing

Percentage of employees with top level of engagement: 75%
Target: 70%

3.4.2 OHS Programs

Given Davivienda Group's nature as a non-operating holding company, Occupational Health and Safety (OHS) programs and management systems are implemented and executed directly across each of its operating subsidiaries. In particular, OHS management frameworks, hazard prevention protocols, and performance metrics are reported for Banco Davivienda, as it is the group's most representative operating entity.

- OHS risk and hazard assessments: Davivienda conducts comprehensive hazard matrix reviews across 100% of physical workplaces and home office setups to identify physical, ergonomic, locational, and biomechanical risks, complemented by the "Worker Assistance in Mental Health Questionnaire" and the Psychosocial Risk Assessment Battery (70% employee participation) to identify emotional and workplace psychosocial hazards.
- Prioritization and integration of action plans with quantified targets: Action plans are prioritized through epidemiological surveillance programs targeting high-risk areas (psychosocial and musculoskeletal risks, covering 100% of employees) and bound to explicit quantitative targets, such as maintaining the annual workplace accident rate below 2.0% and medical absenteeism below 3.0%.
- Integration of actions for emergency preparedness and response: Emergency plans are updated across more than 500 work sites through detailed vulnerability analyses, supported by structured contingency plans, industry-wide and internal drills (such as catastrophic earthquake simulations), and the "Feet on the Ground" (Con los pies en la tierra) program encouraging employees to create home emergency plans.
- Evaluation of progress against health and safety targets: The bank continuously evaluates OHS performance against annual targets, ending 2025 with a workplace accident rate of 1.99% (target < 2.0%) with zero fatalities, a medical absenteeism rate of 2.53% (target < 3.0%), and an occupational illness rate of 0.14%.
- Procedures to investigate work-related injuries, ill health, and incidents: Davivienda systematically records, categorizes, and investigates all work-related injuries (219 incidents in 2025, primarily public/slips and road-related risks) and occupational illnesses (15 cases, 14 musculoskeletal), executing root-cause analyses to strengthen specific preventive controls under the Strategic Road Safety Plan and Sports Injury Prevention Program.
- OHS criteria in procurement and contractual requirements: OHS management is extended to critical supply partners through a centralized information system implemented in partnership with ARL Seguros Bolívar to track contractor OHS performance, enforcing precise risk clauses aligned with international standards and evaluating 278 suppliers on ESG+DEI maturity.
- OHS training and awareness programs: Over 10,000 employees participate in OHS training annually (achieving 95% participation in OHSMS training and 98% in interactive refresher environments), covering mental health, road safety, musculoskeletal injury prevention, emergency response, self-care campaigns like "In My Hands" (En mis manos), and COPASST committee member training.
- Internal inspections: The organization performs regular ergonomic and workplace locational inspections (inspecciones ergonómicas y locativas) across 100% of

operating locations and remote work setups, supported by employee hazard-reporting channels and active oversight from 21 Joint Occupational Health and Safety Committees (COPASST).

- Independent external verification of health, safety, and well-being: The Occupational Health and Safety Management System (OHSMS / SGSST) underwent an independent external audit by the Colombian Safety Council (CCS) (Consejo Colombiano de Seguridad), achieving a 99% compliance level; additionally, energy management operations are audited under ISO 50001:2018, mental health management received the Recognition of Merit in Business Management from the ORP International Foundation (Occupational Risk Prevention), and workplace wellbeing earned the Gallup Exceptional Workplace Award for the fourth consecutive year.

3.5.2 Financial Inclusion Products & Services

1. Daviplata savings deposit which allows to make transactions and payments as well with no cost: 9,7 million of our clients are women which made 317 million transactions for COP 41 trillion
Number of clients reached: 19'300'000
Number of transactions/contracts: 398'800'000

2. Loans for microbusinesses, developed specially to meet the needs of small businesses, taking into consideration particular risk analysis and guarantees, as well as differential conditions for women-led sme's
Number of clients reached: 42'815
Number of transactions/contracts: 9'400'000'000'000

3. Affordable and sustainable housing finance More than 220 thousand loans in force for low-income housing (VIS) and more than 4 thousand for sustainable housing, with a total balance of COP 11 trillion.
Number of clients reached: 102'237
Number of transactions/contracts: 357'000'000'000'000

3.5.3 Financial Inclusion - Non-Financial Support

1. Our banking offerings have concentrated primarily on facilitating financial inclusion and access for women, young people, small and medium sized enterprises, and the agricultural sector. Additionally, we have prioritized DaviPlata, a free savings product, as a cornerstone of our consolidation strategy.
Quantitative social impact KPI: 8'345'982
We benefit vulnerable groups such as microentrepreneurs with financial education through our tool www.misfinanzasparaminegocio.com, in which they find content tailored to their needs, young people from 0 to 29 years old through programs such as Finance in Jeans and Monetarium.co, as well as activities around Global Money Week, Savings Month and in-person or virtual conference cycles. Likewise, we accompany women and people over 65 years of age on the path to financial well-being through digital training and

consultation options such as www.misfinanzasencasa.com, where they acquire knowledge to achieve their goals and www.misfinanzasparainvertir.com where They can strengthen your investment skills and mastery. Finally, we reach people in the inclusion segment of our low-value wallet and beneficiaries of government subsidies.

2. Agro ecosystem - tools and trainings to improve the business skills, boost their growth and gain confidence in the financial system products and services
Quantitative social impact KPI: 20’000
In Colombia, our Agro Ecosystem continues to evolve as we work to reduce the agricultural sector’s vulnerability This strategy aims to strengthen the sector through innovative financial and non-financial solutions that promote financial inclusion, specialized technical assistance, and risk mitigation—contributing to improved well-being and development of communitiesOn December 5, we launched the “Cédula Cafetera” (Coffee ID Card) in partnership with the National Federation of Coffee Growers, offering them financial tools to formalize their businesses and commercialize their coffee more securely. In the agricultural segment we are committed to the constant development of our digital strategy, which is why for the first time in Colombia we successfully tested the use of the AlGrano tool, a customer service through WhatsApp that allows farmers to access information on weather, prices and financial education and sustainability programs

3. We provided our clients with knowledge and tools to strengthen their capabilities and identify new business opportunities, processes, and projects that integrate the bioeconomy
Quantitative social impact KPI: 50’000
We promoted knowledge-sharing initiatives in Colombia’s Pacific region on the bioeconomy and its opportunities. In addition, together with SegurosBolívar, we established an alliance with the Cali Chamber of Commerce,with technical support from Biointropic, to strengthen the adoption of the bioeconomy among companies in the region through awareness-building,capacity assessment, and the development of innovation plans around thistopic.In this first cohort, we supported ten SMEs clients with a diagnostic of their productive activities and with biosolutions to integrate the bioeconomy, including process transformation, the reuse and valorization of raw materials, and the creation of new products.

3.6.1 Customer Relations Management

Given Davivienda Group's nature as a non-operating holding company, stakeholder engagement at the corporate level focuses primarily on shareholders and the investment community via its Investor Relations website (https://daviviendagroup.com/en/contacts/) and dedicated email (ir@daviviendagroup.com). Operating subsidiaries maintain their own tailored, dedicated channels to manage interactions, inquiries, and service delivery for their respective customers:

AI-based chatbot: VIVI our customer support virtual assistant and chatbot. Is embedded in our app and by going to www.davivienda.com and selecting the "Online assistance" option.

Dedicated phoneline:

- In Bogotá (+57) 601 338 3838.
- Nationwide (+57) 01 8000 12 3838.
- From the United States (+1) 83395 73443.
- From Spain (+00) 8000 338 3838.

All customers are welcome to request support and give feedback in person at our office branches.

Customer service improvement mechanisms for disabled or elderly customers

- **'A World Without Barriers' Program:** Davivienda's organizational initiative focuses on ensuring universal and equitable access to its financial products and services, eliminating discriminatory barriers for persons with disabilities, older adults, pregnant women, and customers requiring specialized care.
- **Accessibility Lab & Customer Profiling:** Through a specialized lab within its Service Department, the bank actively assesses and addresses the specific needs of vulnerable populations, complemented by self-reporting initiatives that have identified and profiled over 900 clients with disabilities to provide personalized, timely support.
- **Employee Training & Inclusive Culture:** Over 89% of Davivienda's workforce completed and earned certification in the annual 'Mundo Sin Barreras' training, fostering a corporate culture conscious of human diversity and equipped to deliver empathetic, inclusive customer care.
- **Digital Accessibility & Supply Chain Improvements:** Davivienda upgraded its primary service channels, including its public website and SuperApp, to remove navigation barriers for users with physical or cognitive challenges, while extending these universal design and diversity standards to its strategic supplier evaluations.
- **Specialized Mechanisms for Senior Citizens:** To serve its 2.8 million clients aged 60 and older, the bank offers the Pension Account with fee exemptions and savings benefits, hosts comprehensive events like 'Adulto Week' with anti-fraud guidance, and drives digital inclusion with over 2.4 million older adults actively using DaviPlata.

Process to incorporate customer feedback into product and service development:
At Banco Davivienda, the client is placed at the center of the corporate strategy, recognizing their feedback as the core catalyst for innovation and long-term value creation. To operationalize this commitment, the institution executes a structured Voice of Customer (VoC) model built around four key management pillars:

- Multichannel Capture & Collection: Systematizing direct customer dialogue through Contact Center conversation analytics, relational and transactional surveys, Net Promoter Score (NPS) assessments, and feature research.
- Specialized Analysis & Diagnostics: The Service Directorate centralizes data to identify critical insights, map friction points (pain points), and diagnose key stages of the Customer Journey requiring priority intervention.
- Governance & Operational Action: Monthly presentation of findings to the Service Committee and business units to ensure the effective implementation of solutions addressing identified customer needs.

- Continuous Monitoring & Executive Oversight: Ongoing tracking of customer experience KPI performance and regular reporting of outcomes to the Executive Committee.

Through this governance framework, Davivienda ensures that the evolution of its financial and technological portfolio remains fully aligned with the rights, expectations, and real needs of financial consumers.

Complaint handling and resolution process:

Our service strategy is built on the core objective of "First-Contact Resolution and Frictionless Customer Experience." To achieve this, we have implemented the following operational framework:

Service and Resolution Model

- Empowered Channels: We equip our front-line channels with the authority and tools required to maximize first-contact resolution (FCR).
- Specialized Support: We established a support architecture backed by a robust knowledge base for procedural clarity, alongside a dedicated team of subject-matter experts supporting customer-facing teams.
- Centralized Case Management: When first-contact resolution is not feasible, claims and requests are logged in the CRM and routed to a centralized processing unit. The customer receives a tracking ticket number and an expected resolution timeframe, both registered in the CRM for strict tracking and SLAs monitoring.

Governance and Oversight

- Executive Oversight: Senior Leadership routinely reviews claims management metrics to drive strategic decision-making, process optimization, and overall service performance.

Independent Evaluators and Third-Party Auditors

- KPMG / External Statutory Auditor: Independent external audit firm responsible for assessing the Bank's internal control environment. Audits the operational effectiveness of the Financial Consumer Care System (SAC), ensuring full traceability, timeliness, and resolution efficacy of Queries, Complaints, and Claims (PQR).

- Financial Superintendency of Colombia (SFC): The independent regulatory and supervisory authority evaluating, auditing, and enforcing service quality, SAC effectiveness, and financial consumer dispute resolution.
- ICONTEC (Colombian Institute of Technical Standards and Certification): Independent certification body conducting periodic audits on the Bank’s Management Systems.

Standards, Regulations, and Frameworks

- Basic Legal Circular (CE 029/2014) & External Circular 013 (SFC): Applicable regulatory framework mandating the minimum requirements for the mandatory execution and auditing of the Financial Consumer Care System (SAC).
- Law 1328 of 2009 (Financial Consumer Protection Regime in Colombia): Governing statutory framework establishing rules for transparency, fair treatment, consumer rights, and institutional liabilities.

3.7 Privacy Protection

Given Davivienda Group's nature as a non-operating holding company, data privacy policies, customer transparency frameworks, and data protection management systems are implemented directly across each of its operating subsidiaries. In particular, comprehensive privacy notices, customer data protection practices, and implementation guidelines are reported for Banco Davivienda, as it is the group's most representative operating entity

A.1 Variable Compensation Model – Banco Davivienda

1.1. Executive Summary

As part of our commitment to building a transparent, accountable organization focused on sustainable results, we have developed a variable compensation model for the Bank's executives. This model is designed to align their efforts with the interests of our clients, shareholders, employees, and society as a whole.

The program recognizes the contribution of senior management to the achievement of tangible outcomes in both the short and long term. To strike this balance, compensation is structured around two primary components:

- Business Results (70%) – reflecting performance in critical areas such as loan portfolio growth, profitability, operational efficiency, and client satisfaction.
- Strategic Priorities (30%) – focused on building capabilities and advancing initiatives that prepare the Bank for the future, strengthen its sustainability, and reinforce its long-term vision.

Through this policy, we aim to foster executive management that is fully aligned with our institutional strategy, with a focus on achieving clear and measurable objectives that support our aspiration to generate sustained economic, social, and environmental value. Furthermore, we promote a culture grounded in principles and values, strengthened by accountability, in which the fulfillment of objectives is monitored with the highest standards of rigor and transparency.

The purpose of this publication is to share with our stakeholders the guidelines that govern the design and implementation of the variable compensation scheme for our executive team, reaffirming our commitment to ethical, sustainable, and conscientious management, oriented towards the creation of comprehensive value.

1.2. Purpose and Principles of the Model

The variable compensation model for executives is designed primarily to recognize and align leadership with the Bank's strategic objectives, fostering a management approach focused on sustainable, long-term results.

We aim to ensure that individuals in positions of high responsibility are provided with incentives that encourage sound decision-making, with a positive impact not only on immediate financial performance but also on building capabilities that strengthen the organization's future, guided by ethical principles and aligned with our culture.

This model has been designed under the following principles:

- Strategic Alignment: Compensation is directly tied to the achievement of goals that reflect the Bank's strategy, encompassing both financial performance and progress on long-term priorities.
- Culture of Sustainability: We recognize that success is not measured solely in numbers. We also value efforts to transform the Bank, adapt to new challenges, and contribute to the development of the broader environment.
- Balance Between Short- and Long-Term: A healthy equilibrium is promoted between delivering current results and advancing initiatives that solidify our future vision.
- Transparency and Accountability: The model is governed by clear rules, verifiable metrics, and processes overseen by corporate governance bodies, ensuring objectivity and accountability.
- Attraction and Retention of Talent: A competitive compensation model is essential to attract, motivate, and retain leaders who are committed to transformation and to generating a positive impact on society.

1.3. Scope

The model applies to the President (CEO) and Vicepresidents.

1.4. Structure of the Compensation Model

The model consists of two components: (i) business results and (ii) strategic priorities. This framework acknowledges short-term accomplishment of specific objectives and supports the implementation of initiatives important for the Bank's long-term development.

1.4.1. Business Results

This component is based on financial, risk, operational, service, and sustainability indicators that reflect the state and evolution of the business, confirming the alignment of Senior Management's oversight with capital efficiency and industry benchmarking. It is assessed annually and considers the following elements:

Financial Return and Capital Efficiency Metrics

- ***Net Interest Margin*:** Measures the difference between interest income and interest expense as a percentage of the average interest-earning assets. This indicator enables monitoring of changes in the structure of lending and deposit rates, exposure to interest rate risk, and the adequacy of funding and lending policies.

$$NIM = \frac{12\text{–}month\ Net\ Interest\ Income}{12\text{–}Month\ Average\ Earning\ Assets}$$

A. Relative Financial Metrics - Market Performance Comparison

- **Portfolio Market Share:** Evaluates commercial performance in comparative terms, measuring the portion of the market captured by the Bank relative to the evolution, growth, and performance of its peers in the financial system.

B. Absolute, Operational, Risk, and Sustainability Metrics

- **Profit:** The Bank's net profit after deducting all costs, expenses, provisions, and taxes.
- **Low-Cost Deposits Volume:** The amount of funds raised through savings accounts, checking accounts, and other low-cost instruments that provide a stable and efficient source of funding.
- **Cost of Risk:** Measures the ratio between net loan-loss provisioning expense and the total outstanding loan portfolio. This indicator provides insight into the quality of the loan book and the effectiveness of credit risk management. It is subject to continuous monitoring to allow timely adjustments to commercial strategies, credit policies, collections management, and provisioning practices.

$$CoR = \frac{12\text{-month provisioning expense}}{\text{Loan portfolio balance at evaluation date}}$$

- **Efficiency:** Indicator that relates operating expenses to total income. It reflects the Bank's ability to generate revenues relative to the resources utilized.

$$Efficiency = \frac{12\text{-month operating expenses}}{(12\text{-month gross financial margin} + 12\text{-month net fee income} + 12\text{-month net other income and expenses})}$$

- **NPS (*Net Promoter Score*):** Measures the likelihood of clients recommending the Bank, based on a survey that classifies them as promoters, passives, or detractors according to their willingness to recommend the institution. This indicator enables monitoring of service perception, client loyalty, and overall satisfaction. It is evaluated by channel and segment, supporting the design of targeted strategies to enhance the client experience.
- **Active Clients:** Measures the total volume of clients who maintain transactional interaction or frequent use of the Bank's products, services, and platforms during the evaluated period. This indicator evaluates the entity's capacity to scale, mobilize, and retain its active user base.
- **Primary Banking Relationship:** Measures the total number of clients for whom Davivienda serves as their primary financial institution. It reflects the level of loyalty, depth, and centrality in the customer relationship.
- **Relative Size of the Sustainable Portfolio:** Measures the share of the loan portfolio that meets financial, social, and environmental sustainability criteria, in line with responsible banking principles and the Bank's institutional commitments on sustainability. It includes the portfolios for Sustainable Construction, Green Mortgages, Sustainable Agriculture, Non-Conventional Renewable Energy, Clean Production, Eco-Vehicles, Social Interest Housing, Women-Owned SMEs, and other categories defined in the Bank's sustainable taxonomy.

1.4.2. Strategic Priorities

This component centers on key initiatives that lay the foundation for future growth, drive organizational transformation, and enhance the Bank's ability to respond effectively to external challenges. Because these initiatives often involve structural projects, their evaluation may extend across multiple years and is tied to sustained, progressive execution.

Strategic priorities may include, among others:

- Advancements in digital and technological transformation.
- Implementation of environmental, including climate change, and social sustainability strategies, along with financial inclusion initiatives.
- Evolution of client service models and digital channels.

- Development of new internal capabilities.

These strategic objectives are clearly defined at the outset of each evaluation period, with progress monitored regularly and results validated through verifiable outcomes.

a. Bonus Amount and Payment System

The annual bonus is capped at the equivalent of four monthly salaries. Payment is made once the Bank's financial statements have been closed and the achievement of targets has been formally certified.

b. Oversight Framework

The variable compensation model is governed by a solid framework designed to ensure transparency, fairness, and alignment with the Bank's long-term strategy. Administration and oversight are entrusted to internal bodies responsible for upholding the defined principles and ensuring the integrity of performance evaluations. Final approval of bonus payments rests with the Board of Directors of Banco Davivienda.

c. Governance and Approval

The design of the model, annual targets, and performance outcomes are reviewed and approved by the Bank's governing bodies in accordance with internal policies. Strategic indicators and bonus percentages for senior management are approved by the Board of Directors.

i. Evaluation Criteria and Control

- Targets are established at the beginning of the evaluation period in a manner that is clear, measurable, and verifiable.
- Performance against these targets is reviewed annually through objective processes supported by reliable data.
- Evaluations balance the achievement of results with the quality of the means used to achieve them, in alignment with the culture and values of the Bolívar Group.
- The model incorporates adjustment and clawback mechanisms where appropriate, such as in cases of reporting errors, ethical breaches, or material deterioration in risk exposure.

The model is subject to periodic reviews to ensure its continued alignment with evolving market conditions, stakeholder expectations, and best practices in the financial sector.

Date of Approval	Approval Body
July 29th 2025	Board of Directors