POLICY "THE WORLD IS OUR HOME:
Let's Make It More Prosperous, Inclusive, and Green"
FROM OUR BANKING SERVICES

We enrich life with integrity, driving the positive transformation of people, businesses, communities, and the planet through innovative actions, products, and services that promote inclusive growth, well-being, and a resilient, low-carbon economy with positive impacts on nature.

We recognize that the materialization of this commitment to prosperity, people, and the planet is achievable, essential and enduring over time when it is not isolated from the business's strategic objectives, but rather integrated into each of our decisions and actions. That's why, at Davivienda Group and its operational subsidiaries, we state that we do not have a sustainability strategy - our business strategy is sustainable in itself.

Therefore, we understand that sustainability's true value comes when it aligns with and is managed within the organization's strategy. This includes incorporating ESG (environmental, social, and governance) factors into our opportunity analysis, risk management, and proactive decision-making. That's why we recently reaffirmed our commitment to the sustainable growth of our business and the countries where we operate by declaring: **"The World is Our Home: Let's Make It More Prosperous, Inclusive, and Green."**

- **Prosperous:** We empower individuals, families, and businesses to realize their aspirations through innovative, sustainable solutions that drive progress and enhance the competitiveness of the countries where we operate.

- **Inclusive:** We work to ensure that everyone has access to financial and non-financial services, fostering the financial well-being of individuals, families, businesses, and communities.

- **Green:** We lead initiatives that contribute to a resilient, low-carbon economy with positive results for nature.

This declaration highlights key issues for our Group—acknowledging that, if not managed proactively, they could become risks, yet they also present significant opportunities to create long-term value for the Group and its stakeholders.

In this context, this policy document defines, for the Group, in Colombia and its international subsidiaries, which assets or activities align with our purpose of contributing to the prosperity, inclusive growth, and green development of the countries where we operate.

1. GENERAL

1.1. OBJECTIVE

The policy **"The World is Our Home: Let's Make It More Prosperous, Inclusive, and Green"** is crafted to define the assets and activities that the Group aims to support, encourage, and develop through its various business divisions. This focus is driven by their potential to enhance the progress and competitiveness of countries, foster social inclusion, improve general well-being, and promote low-carbon growth in harmony with nature. The policy also outlines which assets and activities are transitioning toward more sustainable economies and those that the Group will avoid due to misalignment with its core purpose.

1.2. SCOPE

This policy applies to Banco Davivienda and Davivienda Holding Internacional, as well as to their respective local and international subsidiaries. Its content defines the principles of conduct governing all entities within the financial group across the countries where they operate. Its content complements existing policies in other areas, incorporates the Environmental and Climate Change Policy, and sets forth statements on sustainable finance and financial inclusion.

1.3. GOALS

Implementing the guidelines outlined in this policy will help us achieve the following goals:

- Achieve at least 30% of our portfolio as sustainable by 2030, and mobilize COP 110 trillion in disbursements between 2020 and 2030 dedicated to sustainable financing (inclusive and green[1])
- Become a carbon-neutral organization.
- Reach net-zero carbon emissions by 2050.

[1] Inclusive corresponds to social portfolio and Green to green portfolio

1.4. ALIGNMENT WITH THE 2030 AGENDA

At Banco Davivienda, we are committed to the United Nations' call to end poverty, address inequalities, build peaceful and inclusive societies, and protect our shared environment—key goals of the 2030 Agenda for Sustainable Development. Our dedication is evident in how we integrate the Sustainable Development Goals (SDGs) into our business strategy, focusing on specific goals and targets where we can have a meaningful impact.

We employ the prioritization methodology from the Center for Sustainable Development Goals for Latin America and the Caribbean (CODS), based on the Corporate Ecosystem Services Review (ESR). This methodology provides us with the tools to understand the SDGs from a business perspective and align our activities with the 2030 Agenda. It allows us to effectively manage risks and opportunities related to our economic, social, and environmental impact and dependencies.

Our strategic analysis has led us to prioritize eight SDGs and eighteen targets, detailed in *Annex 1. Davivienda's prioritization and contribution to the Sustainable Development Goals (SDG)* .These priorities reflect areas where our operations can make a substantial difference and are aligned with our material issues, stakeholder interests, strategic business goals, and our core values as a sustainable company. By material issues[2] we refer to those deemed critical by the Group for its capacity to influence over the value creation for both the institution and its stakeholders.

- **SDG 1** - End poverty
- **SDG 2** - Zero Hunger
- **SDG 8** - Decent Work and Economic Growth
- **SDG 9** - Industry, Innovation, and Infrastructure
- **SDG 10** - Reduced Inequalities
- **SDG 11** - Sustainable Cities and Communities
- **SDG 12** - Responsible Consumption and Production
- **SDG 13** - Climate Action

[2] Prosperity, economic capital, trust, service, inclusion, well-being and natural capital.

1.5. Alignment with International and National Frameworks and Standards

To showcase our dedication to the highest standards in sustainable management and to strengthen stakeholder trust, we present below key endorsements, best practices, and significant milestones. These highlights illustrate our continuous progress toward a comprehensive and effective sustainable business strategy.

1.5.1. Global Memberships aligned with ESG topics

Through Banco Davivienda, we are signatories to the United Nations Environment Programme Finance Initiative (UNEP FI) and its Principles for Responsible Banking (PRB), as well as the Principles for Responsible Investment (PRI). Likewise, we emphasize our commitment to contributing significantly to the global call of the Paris Agreement to limit global warming to 1.5°C by 2030 and to achieving our target of reaching Net-Zero by 2050, which is accomplished not only through our client relationships, but also through the day-to-day management of our entities.

On this path, we joined the Science Based Targets initiative (SBTi) to define our short- and medium-term targets, recognizing the importance of setting science-based goals to ensure that our decarbonization strategies contribute meaningfully to mitigating climate change.

From a social perspective, we follow the ten principles of the Global Compact and are part of the Financial Alliance for Women (FAFW)[3]. In addition, as PRB signatories, we use the Guidance on Target Setting and the Roadmap for Financial Health and Inclusion[4] as a reference framework to continue promoting the financial inclusion and health of our clients.

1.5.2. Frameworks and best practices

For over a decade, we have seamlessly integrated social and environmental risks into our Comprehensive Risk Management Framework. This commitment led us to adopt the Environmental and Social Risk Management System (SARAS), encompassing the management of climate risks—both physical and transitional—as well as human rights (HR)[5]. SARAS guides our financing and investment activities, underpinned by a methodology aligned with the performance standards and exclusion lists of the

[3] This only applies to headquarters in Colombia

[4] Financial Inclusion and Financial Health Target Setting 2022.

[5] SARAS guarantees the adherence to Human Rights declarations in the Bank's operations in Colombia

International Finance Corporation (IFC), the Inter-American Development Bank (IDB), and the Equator Principles (EP), which we formally adopted in 2024.

Our dedication to sustainability extends to the responsible management of our greenhouse gas (GHG) emissions and the adoption of global standards to combat climate change. We proudly joined the Partnership for Carbon Accounting Financials (PCAF), utilizing its internationally recognized methodology to assess the carbon emissions we finance, invest in, and insure. Furthermore, we have implemented the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to effectively identify, manage, and disclose climate-related opportunities, risks, and financial impacts.

To advance our sustainable finance initiatives and clearly define what qualifies as inclusive and green, we established our Sustainable Taxonomy. This framework draws on leading references such as the European Union's (EU) draft Social Taxonomy and the Social Bond Principles[6] of the International Capital Market Association (ICMA), among others. These frameworks provide clear and measurable criteria for financing projects that deliver tangible social and environmental benefits. We also endorsed de Asobancaria Social Protocol, which aims to promote collaboration between the Colombian Government, its institutions, and member entities, in embracing a commitment to Diversity, Equity and Inclusion (DEI).

On the green finance front, our Sustainable Taxonomy is aligned with the ICMA's Green Bond Principles, Climate Bonds guidelines, and Colombia's Green Taxonomy (TVC). These standards offer a transparent and precise classification of economic activities and assets considered green, encouraging the adoption of business and financial practices that support the transition to a low-carbon economy.

Our taxonomy is further aligned with the sectors, criteria, and activities covered by the credit lines of territorial development banks, such as the Financiera de Desarrollo Territorial S.A. (FINDETER), the Financiera de Desarrollo Nacional (FDN), the Agricultural Sector Financing Fund (FINAGRO), and the Business Development Bank of Colombia (BANCOLDEX), among others—institutions that drive sustainable development and fund projects with clear environmental and social benefits.

In Central America, we are proud to be part of the Sustainable Banking Protocol in Honduras, led by the Honduran Association of Banking Institutions (AHIBA). This protocol seeks to promote sustainable practices in the banking sector by integrating ESG

6 Social Bond Principles - ICMA, 2021.

factors into decision-making and encouraging investments and financing that consider environmental, social, and climate risks, ultimately benefiting the economy, society, and the planet.

In Costa Rica, we signed the commitment to the Sustainability Protocol for Banking, promoted by the Chamber of Banks and Financial Institutions, which seeks to implement best banking and financial practices that are in harmony with the goal of promoting sustainable development. Additionally, in 2022, together with Davivienda Seguros, we subscribed to the commitment to the Protocol of Responsible Business Conduct of the Insurance Sector, whose objective is to promote better sustainability practices in the insurance sector of Costa Rica.

In El Salvador, we signed the Sustainability Protocol in 2019, subscribed to by the member banks of the Salvadoran Banking Association (ABANSA), to positively impact the conservation of the environment and the sustainability of resources through the comprehensive management of resources and the value chain, the development of specialized products and services, and the promotion of programs for the sustainable development of communities.

1.5.3. Reporting Frameworks

We adhere to the guidelines of the Global Reporting Initiative (GRI) and the standards set by the Sustainability Accounting Standards Board (SASB). Our commitment is reflected in our reporting to the Carbon Disclosure Project (CDP) and the Corporate Sustainability Assessment (CSA) of S&P Global, as well as our inclusion in the S&P Dow Jones Sustainability Index. Additionally, we contribute to industry reports and comply with local regulatory requirements.

2. LET'S MAKE THE WORLD A MORE PROSPEROUS HOME

*We empower **individuals, families, and businesses** to achieve their dreams through innovative and sustainable solutions that drive **progress** and enhance the **competitiveness** of the countries where we operate.*

We recognize that the prosperity of our customers and communities is not only strategic to our business but also vital to the economic and social development of the regions we serve. We believe in the transformative power of our actions, offering innovative financial and non-financial solutions that help individuals, families, businesses, and governments reach their goals and improve their quality of life.

We also understand that true value creation and lasting prosperity are achieved when we address environmental challenges and enhance people's well-being. Aligned with the SDGs, we are committed to promoting financial and non-financial products and services that foster a robust, inclusive economy, close social gaps, build resilience, and create a positive impact on the planet.

In this chapter, we define how we contribute positively to the creation of prosperity through our different business fronts. While all lawful activities contribute to prosperity, we have chosen to emphasize, in the inclusion chapter, those efforts that not only drive progress but also make a tangible difference in the financial and social inclusion of underserved populations. In the section dedicated to our commitment to greener progress, we focus on activities that, in addition to generating growth, promote environmental stewardship

2.1. ACTIVITIES ELIGIBLE FOR THEIR CONTRIBUTION TO PROSPERITY

Building on this, the Group will consider as assets or activities that significantly contribute to prosperity those lawful initiatives that are not listed in the exclusion criteria in Numeral 2.2. These initiatives should drive progress and enhance competitiveness for our clients and the regions where we operate and can be supported by our financial solutions. This means, all the Group's portfolio, including also the sustainable portfolio. For further detail on activities that focus on inclusion and green progress refer to numerals *3. Let's make the world a more inclusive home* and *4. Let's make the world a greener place.*

2.2. LIST OF EXCLUDED OR LIMITED ACTIVITIES

At our organization, we are committed to ensuring that our financing aligns with our Higher Purpose. To achieve this, we exclude activities, practices, and projects that do not meet our ethical standards and core values.

From the scope of ESG issues (environmental, social and governance), this exclusion list is a key component of SARAS, operating in each of Davivienda Group's operational subsidiaries, and complements other restrictive lists within the Group's risk management systems. Our aim is to guarantee that all financing operations adhere to ethical principles, guided by benchmarks from reputable institutions like the IFC and the IDB, as well as our own internal criteria.

We publicly affirm our pledge to avoid engaging in initiatives that could negatively impact society or the environment. This list also excludes activities that are illegal or controversial. The processes for verifying that financed activities and projects align with our policies and criteria, and incorporate ASG (environmental, social, and governance) factors, are detailed in Annex 2.

a. Production or trade of any product or activity deemed illicit under national laws and/or international conventions, agreements, or legislation.
b. Production, marketing, or use of pharmaceuticals subject to phase-outs or international bans.
c. Production, marketing, or use of pesticides/herbicides subject to phase-outs or international bans.
d. Production, marketing, or use of substances harmful to the ozone layer subject to phase-outs or international bans.
e. Production or marketing of wildlife or products regulated by the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES).
f. Logging operations in primary tropical rainforests.
g. Production or trade of timber or other forest products not derived from legally managed forests.
h. Production or trade of alcoholic beverages, tobacco, gambling, casinos, or equivalent ventures will have a maximum exposure on the portfolio
i. Production and trade of arms and ammunition, except for financing to the state-owned enterprise of each country where we have a presence.
j. Production, marketing, or use of radioactive materials[7].

[7] This does not apply to the purchase of medical equipment, quality control (measuring) equipment and any equipment for which it can be demonstrated that the source of radioactivity will be negligible or adequately covered.

k. Production, marketing, use, or trade of non-adhered asbestos fibers[8].
l. Unsustainable fishing methods, such as fishing with explosives or using gillnets and drift nets longer than 2.5 km in the marine environment.
m. Production, marketing, or use of polychlorinated biphenyl (PCB) compounds subject to phase-outs or international bans.
n. Production, trade, or use of Persistent Organic Pollutants (POPs).
o. Cross-border movement of waste or discarded products, except for harmless waste intended for recycling.
p. Destruction of high conservation value areas.
q. Production or activities involving forced labor or child labor[9].
r. Non-compliance with fundamental labor principles and rights.
s. Pornography or prostitution.
t. Racist or anti-democratic media.
u. Companies, activities, or individuals subject to sanctions by the UN, the EU, and Canada.
v. Companies discovered or suspected of involvement in corruption, serious violations of ethical standards, or other unethical business practices. This restriction will not apply in cases where corruption or ethical violations are isolated, non-systemic, and attributable solely to individual employees acting outside the scope of their authority.
w. Production or activities that have any impact on indigenous lands, as declared by the competent authority, without the full documented consent of the indigenous peoples.
x. Incompatible activities not aligned with climate change commitments:

- Livestock practices that promote land use change in areas of special ecological importance, impact on protected areas, or activities carried out outside the National Agricultural Frontier[10]. These areas must be defined as such by regulation and the competent environmental authority.
- Deforestation activities, such as logging, burning, cutting, uprooting, or destruction of areas equal to or greater than one continuous or discontinuous hectare of natural forest to convert it to productive activities (e.g., livestock).

[8] This does not apply to the purchase and use of bonded asbestos cement sheets where the asbestos content is less than 20%.

[9] Forced labour means any work or service, not performed voluntarily, which is extracted from an individual under threat of force or penalty. Harmful child labour means the employment of children which is economically exploitative, or is likely to be hazardous to or interfere with the child's education, or is detrimental to the child's health, physical, mental, spiritual, moral or social development.

[10] National Agricultural Frontier according to Colombian Law

- Expansion of thermal coal-based power generation capacity and thermal coal mining for new and existing clients and projects.
- Development of new projects and expansion of existing projects for new and existing clients related to increased capacity for activities identified as exploration, production, and support in the production cycle of oil and gas by unconventional methods, including:
  - Oil sands. Shale oil and gas.
  - Arctic oil and gas.
  - Liquefied natural gas (derived from unconventional fossil fuels).
  - Oil and gas in ultra-deepwater (UDW).

3. LET'S MAKE THE WORLD A MORE INCLUSIVE HOME

We create a more inclusive world *by expanding access to financial and non-financial services, fostering the financial well-being of individuals, families, businesses, and communities.*

We view sustainable development as achieving economic growth that includes everyone and remains in harmony with nature. Under the 2030 Agenda, the SDGs focus on ensuring universal access to essential services—such as health, education, food security, and social protection—while striving to reduce inequality and leave no one behind.

Aligned with these principles, we reaffirm our commitment to financial inclusion and social financing as essential drivers of a more inclusive future. By mobilizing resources and providing access to financial and non-financial services for all, we contribute to the social goals of the countries where we operate, helping to bridge social gaps, reduce inequality, and promote economic growth and community well-being.

3.1. OUR COMMITMENT TO FINANCIAL INCLUSION AND FINANCIAL CONSUMER PROTECTION

We define financial inclusion as the ability to access and use high-quality financial and non-financial products in a friendly, simple, and reliable manner. This commitment enhances the financial well-being of individuals and businesses, aligning with our Higher Purpose of **enriching lives with integrity.** We support our clients through key life moments, guiding them towards achieving their goals and dreams.

In our sustainable business strategy, we prioritize **Inclusion** as one of the seven material topics[11] and **Financial Inclusion** as one of our four strategic focuses[12]. Our aim is to enhance the well-being of our clients by ensuring that everyone has access to, utilizes, and benefits from our high-quality products and services.

We recognize that certain populations face unique challenges due to factors such as age, gender, ethnicity, physical ability, and nationality, as well as varying business sizes and stages. These challenges, often structural—such as those related to the labor market—result in gaps in financial service access.

To address these challenges, we identify specific groups and apply tailored approaches to understand their unique needs, the financial gaps they face, and the underlying causes related to our business. This enables us to implement actions that create equitable conditions, facilitating their access to the formal financial system and supporting their progress and well-being.

We understand that factors like employment dynamics, poverty, informality, lack of credit history, perceived risk, and social constructs create barriers for individuals in vulnerable situations seeking banking services. We see this as an opportunity to improve their quality of life with relevant solutions that drive economic development, productivity, and overall growth.

Driven by our commitment to contributing to our countries, we offer innovative products and services for everyone, including historically underserved populations. Our solutions encompass savings, investment, credit, payment methods, digital wallets, and insurance, supporting clients through various life stages—such as education, employment, home purchasing, business development, and retirement. Details of these offerings are outlined in *Annex 2. Davivienda Financial Products, Section 2.2* of this policy.

We leverage technology and our expertise in innovation to create affordable products and services based on universal design principles. These solutions are designed to meet the needs of all individuals, including those with limited access, such as women, youth, rural communities, small agricultural producers, and micro-entrepreneurs. Adhering to a human-centered model, we ensure our products are equitable, flexible, simple, and

[11] Material topics: Prosperity, economic capital, service, trust, well being, inclusion and natural capital

[12] Strategic focuses: Financial inclusion, sustainable enterprises, sustainable infrastructure and responsible investment.

intuitive, making them accessible to everyone, regardless of their abilities, skills, gender, age, or location.[13]

We are committed to guaranteeing a responsible offering of products and services. Therefore, from the design and development stages of our financial and non-financial solutions, we incorporate environmental and social risk assessments. Through tools such as our Environmental and Social Risk Management System (ESMS / SARAS), we conduct continuous monitoring of the risks associated with our current product portfolio, ensuring that our offering actively contributes to wellbeing, closing gaps, and driving inclusive, green growth.

To support this management and protect our financial consumers, we provide institutionalized and accessible mechanisms for receiving, investigating, and resolving inquiries, complaints, and claims. These customer relation channels, tailored to client preferences, allow us to identify opportunities for improvement, implement timely corrective actions, and combat any practice categorized as improper or abusive.

Aligned with our Management Model, which puts the client at the center and is built around service attributes that deliver reliable, accessible, and straightforward experiences, we continuously train and upskill Our People to ensure exceptional customer relationship management. These training plans cover the features of our responsible offer, the integration of ESG factors, and transparent marketing practices[14]. This ongoing professional development and capacity-building for our employees is grounded in what defines us as a Group, which is captured in policies such as "The World is Our Home: Let's Make It More Prosperous, Inclusive, and Green, Starting from Within Our Home." These policies embody our commitments to Diversity, Equity, and Inclusion, as well as to Human Rights.

At the same time, we offer our clients clear and accessible channels[15] for support and guidance, together with a portfolio of non-financial services and value-added solutions that help drive their progress. These are detailed in Annex 3: Davivienda Group's Non-Financial Products in this report. To advance this commitment, we also put in place the following actions:

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[13] University of North Carolina. Center for Universal Design.

[14] In terms of inquiries, complaints, claims, and compliments, with an emphasis on due diligence, providing clear and sufficient information during product sales, and preventing practices defined as abusive under the applicable regulations in each country where we operate, among other aspects.

[15] Customer service channels that adapt to client preferences, always ensuring they remain easily accessible for groups prioritized in the financial inclusion strategy.

- Innovate, expand, and update the portfolio of financial services available to all population groups, including those identified as underserved, by integrating market research, understanding the client experience, and tailoring delivery methods to address their specific and reasonable needs and preferences.
- Establish effective mechanisms for submitting questions, complaints, and claims, ensuring that every client receives reliable, approachable, and straightforward service in line with the commitments outlined in our Management Model.
- Build the knowledge, skills, and capabilities of our commercial teams to guarantee interactions that are friendly, trustworthy, and warm, while providing clear and simple guidance that helps clients make well-informed decisions and prevents any practices considered improper or abusive.
- Foster strategic partnerships with a broad range of stakeholders to strengthen our role in driving financial inclusion in the countries where we operate. Through these alliances, we aim to promote financial education and well-being and to close gaps in access to both financial and non-financial products and services in populations and regions facing higher levels of exclusion.
- Ensure full compliance with the regulatory frameworks of the countries where we operate, including provisions on consumer protection and financial inclusion.

With the aim of maintaining clear direction in these matters and a review of progress, the Internal Sustainability Committee of Banco Davivienda, as the Group's operational entity, will provide guidelines that lead the path toward greater financial inclusion, and the results and progress will be presented before the Corporate Governance and Sustainability Committee, which is composed of three independent members of the Board of Directors of Banco Davivienda and Davivienda Group, as well as to other bodies.

In keeping with our management model, which prioritizes providing reliable, friendly, and straightforward client experiences, we continuously update our people for optimal client relationship management[16]. This is guided by our Group's values, policies—including our Human Rights policy—and current regulations. We also provide appropriate channels for client support and guidance[17], along with a range of non-financial services and value-added offerings designed to support client progress, detailed in Annex 4. Banco Davivienda Non-Financial Products.

[16] In terms of questions, complaints, claims and compliments with an emphasis on due diligence, the provision of clear and sufficient information during the sale of products and the prevention of practices defined as abusive by the regulations applicable to each country in which we operate, among other aspects.

[17] Service channels that adapt to customer preferences, always ensuring that they are also easily accessible for priority groups in the financial inclusion strategy.

3.2. APPROACHES AND SEGMENTS FOR FINANCIAL INCLUSION

In accordance with the aforementioned commitment, we seek to contribute to the financial inclusion of all people, recognizing their differential conditions and the particular challenge of access to financial services faced by specific segments of people. That is why we embrace, based on the principles of universal design, differential approaches that may be intersectional and are associated with different aspects such as life cycle or geographic location, among others, in order to: identify populations, understand their needs, gaps, barriers and causes, and thus mobilize actions that favor their access to banking.

Below, we detail each of the differential approaches considered and the scope of each one adopted for the purposes of this document:

Chart 1 Differential Approaches Considered

Approach	Description	Scope
Lifecycle differential approach	Addressing financial inclusion from this perspective means recognizing that throughout the life cycle, individuals have unique needs, abilities, expectations, and responsibilities. These differences should be integrated into relationships and value propositions to facilitate access to and responsible use of financial services across various age groups.	**Minors:** Individuals aged 0 to 17 years. **Youth:** Individuals aged 18 to 29 years. **Seniors:** Individuals over 60 years.
Disability differential approach	Similarly, addressing financial inclusion requires understanding that some individuals have physical, sensory, cognitive, or psychosocial limitations. These abilities must be acknowledged in relationships and in developing value propositions to ensure access to and appropriate use of financial services for people with disabilities that do not affect their decision-making capacity.	**Physical:** Individuals with limitations in walking, holding objects, or performing other daily activities, as defined by each country's regulations. **Sensory:** Individuals with limitations in hearing, speaking, or seeing, as defined by each country's regulations. **Cognitive:** Individuals with limitations in mental capacities that may impact their adaptation, independence, communication, social

		participation, education, or employability, as defined by each country's regulations.
Ethnic differential approach	Addressing financial inclusion from this perspective means recognizing that the countries in which we operate are pluri-ethnic and multicultural, with individuals belonging to groups that have unique values, concepts, practices, and customs. These distinctive aspects must be considered in our interactions and in crafting value propositions to ensure effective access to and use of both financial and non-financial services.	> Indigenous Population > Black, Afro-Colombian, Raizal, and Palenquero Population (NARP) > Romany or Rrom[18] Population
Gender differential approach	Approaching financial inclusion from a gender perspective involves understanding the unique experiences and challenges faced by individuals based on their sex and social roles. This approach also acknowledges that a person's gender identity and sexual orientation may not conform to traditional expectations, and seeks to ensure that all individuals have equitable access to financial and non-financial services	**Sex:** Male Female **Gender Identity:** Male Female Transgender Male Transgender Female Non binary **Sexual Orientation:** Heterosexual LGBTQ+ Population, among others that belong to other identities and diverse sexual orientation.
Territorial differential approach	Addressing financial inclusion through this lens means fully grasping that individuals in the countries where we operate inhabit diverse environments. These range from varying territorial extents and population sizes to differing distances from urban centers, economic activities, and	**In Colombia:** **Rural Municipalities:** Municipalities with fewer than 25,000 inhabitants in the main town and a population

[18] Romany Romm Population - DNP 2010

	experiences with conflict. Integrating these distinctive elements into our interactions and value propositions is vital for effectively enhancing access to and utilization of both financial and non-financial services.	density between 10 and 100 inhabitants per square kilometer[19]. **Dispersed Rural Municipalities:** Areas not organized into municipalities, with small main towns and a population density of less than 50 inhabitants per square kilometer. **ZOMAC (Territorial Zones of Strategic Importance for the Economic and Social Development of the Region)[20]** **Municipalities with PDET (Territorial Development Programs)[21]** In Central America, we will focus on specific territories where this approach is relevant
Other differential approaches	**Migrants:** From this perspective, financial inclusion involves a deep understanding of individuals who have been compelled to leave their homeland to establish themselves either permanently or temporarily in new countries. Recognizing this reality in our interactions and value propositions is crucial for facilitating their seamless access to and use of financial and non-financial services.	> Individuals with foreign citizenship > Special Permit for the Promotion of Formalization
	Actors in the Popular Economy: Approaching financial inclusion with this perspective requires acknowledging that a substantial portion of the production, distribution, and commercialization of goods and services, along	> Family-run businesses > Microbusinesses[22] > Microenterprises > Individuals or organizations involved in the care economy

19 Definition of Rurality Categories - DNP 2014.

20 Zones Most Affected by the Armed Conflict

21 Municipalities with Territorially Focused Development Programs. Decree 8093 of 2017

22 Microbusinesses include sole proprietorships

	with domestic and community-based activities, is managed by small-scale economic units—whether personal, family-run micro-businesses, or micro-enterprises. Embracing this understanding in our interactions and value propositions is key to unlocking their full potential and improving their access to and use of financial and non-financial services.	

At Davivienda, we recognize the transformative potential of providing underserved or overlooked individuals with access to the formal financial system. This can be achieved through a variety of financial instruments and services, including savings, investments, credit, mobile wallets, and insurance. Moreover, we remain open to new solutions that may emerge, further advancing universal banking access.

Chart 2. Typology of financial services applicable to inclusive growth

Type of Service	Objective
Savings and Investment	We offer solutions that help individuals grow their wealth and assist businesses in managing their daily finances, globalizing their operations, and investing intelligently.
Loans	We enable individuals to acquire and achieve their goals, and help businesses continue to grow by providing access to financing with various applications, including free investment, working capital, mortgage loans, leasing, and credit cards, among others.
DaviPlata Neobank	Designed to make it easy for individuals to conduct transactions and access products that help manage their money and build their future, including credit services, savings, insurance, and a marketplace, among others.
Insurance	We provide products to help individuals protect their assets and effectively support their families.

3.3. OUR COMMITMENT TO INCLUSIVE FINANCING

Sustainable finance involves making financing decisions that drive sustainable

development through the integration of Environmental, Social, and Governance (ESG) factors, which mobilize resources as a transformative vehicle to respond to current challenges. These decisions utilize resources as a transformative tool to address contemporary challenges. At Davivienda Group, we define **inclusive financing** as the strategic allocation of resources to support sustainable economic development and tackle social issues in the countries where we operate, enhancing overall quality of life and well-being.

We recognize our pivotal role in the financial sector and our capacity to direct capital towards achieving the Sustainable Development Goals of the 2030 Agenda. By promoting inclusive financing, we foster socioeconomic progress and empower individuals by ensuring access to economic resources, assets, financial and non-financial services, and equitable participation in economic and social spheres.

This is why within our sustainable portfolio, we include financing with social benefit to leverage activities, projects and investments that contribute to the reduction of inequalities, access to decent work, the achievement of decent living standards and, in general, the well-being of communities and the improvement in the quality of life for all. This connects with our sustainable business strategy from the material issues of **Economic Growth** and **Inclusion** and with our strategic focuses of **Sustainable Business** and **Sustainable Infrastructure**, promoting a just transition for all and socially responsible economic growth.

To this end, through our subsidiaries we offer innovative instruments to promote inclusive financing, such as investment funds with ESG criteria and financial and non-financial products and services with social benefits. On the other hand, we generate alliances through our subsidiaries and inter-institutional cooperation to increase the placement of resources and the commitment with their destination in socially responsible projects, to contribute to a dignified and wellbeing life[23], and to: **Make the World Our Home: A More Inclusive Home.**

3.4. ACTIVITIES PREFERENTIALLY ELIGIBLE FOR FINANCING FOR THEIR CONTRIBUTION TO INCLUSIVE GROWTH

To define the scope of inclusive financing, Davivienda Group has developed our **Sustainable Taxonomy**. This taxonomy identifies categories of activities with social financing potential due to their meaningful contribution to social goals in the countries

[23] United Nations General Assembly, 2022.

where we operate (see Chart 3. *Eligible Activities by Categories and Subcategories for Their Contribution to Inclusive Growth*).

Our taxonomy is based on sectors and economic activities outlined by the European Union (EU) Social Taxonomy, the ICMA Social Bond Principles, and the credit lines of development banks such as the Territorial Development Financial Institution (FINDETER) and the National Development Financial Institution (FDN), as well as other references detailed in Section 1.5 of this policy on *Alignment with International and National Frameworks and References.*

Below, we provide detailed definitions for each category with significant social impact. This taxonomy is applicable to Personal Banking, Corporate Banking, Business Banking, Construction, SME Banking, and Official Banking, covering all economic sectors and individuals without distinction. It includes the following subcategories, projects, and investments.

Chart 3: Eligible Activities by Categories and Subcategories for Their Contribution to Inclusive Growth.

Category	Subcategory	Details
Sustainable infrastructure and construction	**Healthcare and education infrastructure**	Infrastructure projects, investments, or activities encompassing (construction, renovation, enhancement, expansion, equipping, operation, or maintenance) of facilities dedicated to delivering educational or healthcare services.
	Affordable housing construction	Housing initiatives within the frameworks of Social Affordable Housing (Affordable Low-Income) and Priority Social Housing (Priority Affordable Low-Income) programs.
	Infrastructure for territorial development	Infrastructure projects, investments, or activities (Construction, repair, improvement, expansion, equipment, operation or maintenance) that align with urban development plans and address the necessary facilities to bolster the competitive capacity, social welfare, and public safety of cities and regions.

Sustainable water management	**Drinking water management**	Projects, investments, or activities focused on the purification and efficient utilization of water resources, thereby improving community access to potable water services.
	Wastewater management	Projects, investments, or activities essential for the comprehensive treatment of wastewater, including collection, conveyance, treatment, storage, transport, and discharge, aimed at enhancing community access to sewerage services.
	Water integral management	Projects, investments, or activities related to water and sanitation systems that promote efficient and sustainable use of water resources, improve access to drinking water and sanitation, and reduce pollution and impact on ecosystems.
Transportation and mobility	**Access to public transportation**	Projects, investments, or activities aimed at improving urban public transportation services. This includes advancing traffic solutions, infrastructure, and alternative systems to enhance regional connectivity and competitiveness. The focus encompasses both passenger and freight transportation and the infrastructure needed for their efficient operation and logistics, and the manufacturing and assembly of vehicles for public transportation.
Sustainable energy	**Access to power**	Projects, investments, or activities dedicated to generating, transmitting, distributing, and storing energy and gas, with the objective of expanding community access to essential services.
Sustainable agricultural development	**Agricultural and rural financing**	Projects, investments, or activities intended to enhance production across various stages, strengthen the agricultural sector, boost employment, facilitate technology transfer, support sustainable production practices, ensure food security in urban and rural areas, promote equitable income distribution, bolster the external sector of the economy, and improve social, economic, and sustainability conditions in rural regions.
	Sustainable agricultural practices	Projects, investments, or activities of companies with agrosustainable seals or certifications endorsed by the bank, based on national and international references, and/or that generate social benefits.

	Sustainable forestry practices	Projects, investments, or activities of companies with forestry practice seals or certifications endorsed by the bank, based on national and international references, and/or that generate social benefits.
	Sustainable livestock practices	Projects, investments, or activities of companies with livestock seals or certifications endorsed by the bank, based on national and international references, and/or that generate social benefits.
Biodiversity conservation and utilization	**Bioeconomy**	Projects, investments, or activities for capitalization, acquisition, and creation of bioeconomy companies; nature-based rural tourism; alternative food systems; and bioeconomy in the health sector.
Social well-being and financial inclusion	**Healthcare and education services**	Projects, investments, or activities focused on acquiring and deploying equipment and instruments that improve the quality of health and education services.
	Financial inclusion and economic development	Projects, investments, or activities aimed at increasing economic participation among underserved populations, including (micro, small, and medium-sized) enterprises (MiPymes), with particular emphasis on women-led MiPymes and access to affordable housing.
Sustainable Performance	**Companies with certifications in sustainability**	Projects, investments, or activities of companies with high sustainability practices, certified with nationally and/or internationally recognized labels, such as B Corps
	Loans tied to social indicators	Financial instrument designed to drive the achievement of sustainability goals through the joint definition, measurement, verification, and monitoring (by both the Client and the Bank) of key performance indicators (KPIs). Meeting these goals and KPIs will enhance the client's credit conditions. For instance, a social KPI might be the percentage increase in women's representation on boards or in leadership roles.

For more details on eligible activities, see *Annex 6: Davivienda Group Sustainable Taxonomy*.

3.5. LIST OF EXCLUDED OR RESTRICTED ACTIVITIES

The list of excluded activities, from an ESG perspective and as part of SARAS, is outlined in *Numeral 2.2* of this policy.

4. LET'S MAKE THE WORLD A GREENER PLACE

Making the World a Greener Place: *We drive initiatives that contribute to a resilient, low-carbon economy with positive outcomes for nature.*

Just as we are committed to inclusion, Davivienda Group's dedication to a greener world is rooted in identifying and managing opportunities and risks in both our operations and business model.

We align with national commitments to environmental protection and emission reduction, as well as with current international frameworks and agreements on environmental and climate change issues. Through green financing, we mobilize resources that support sustainable economic development aimed at addressing the triple planetary crisis: climate change, pollution, and biodiversity loss. These crises are interconnected, sharing both causes and consequences.

Climate change leads to increased frequency and severity of hydrometeorological events, forest fires, rising sea levels, and disruptions to the ecosystems that sustain life on Earth. Meanwhile, air, ocean, and soil pollution is a leading cause of global illness, driven by factors such as fossil fuel use and forest fires. Biodiversity loss is linked to changing temperature patterns and ecosystem pollution, threatening climate, water, food security, and human health.

Humanity's dependence on stable climates and healthy ecosystems is undeniable. It is estimated that over half of the global GDP relies moderately or heavily on nature and its services—about $44 trillion. In Colombia alone[24], according to the Ministry of Finance and Public Credit, climate and disaster risks represent by far the largest contingent liability, potentially impacting economic activity by up to 4.4% of GDP[25]. Addressing the triple crisis requires substantial capital flows, much of which is expected to come from the private sector.

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[24] Securing everyone's future through biodiversity - World Bank, 2022.

[25] Climate and Country Development Report - World Bank, 2023

4.1. OUR COMMITMENT TO GREEN GROWTH

At the heart of green financing, our mission is to advance the environmental goals of the countries where we have a presence. We are dedicated to channeling resources into impactful solutions across various areas, including climate change mitigation and adaptation, land and water management, biodiversity protection, conservation and restoration, circular economy, and pollution prevention and control.

To drive this mission, our portfolio features environmental benefit financing designed to support activities, projects, and investments that accelerate the transition to a greener economy. This initiative is seamlessly integrated into our sustainable business strategy, addressing key areas such as **Natural Capital** and focusing on **Sustainable Enterprises** and **Sustainable Infrastructure.**

We proudly offer an innovative suite of instruments to foster green growth through our subsidiaries, including both financial and non-financial products and services with environmental benefits, as well as investment funds with ESG criteria. Our approach involves forming strategic alliances and fostering institutional cooperation to enhance resource allocation to green projects[26] and leveraging other funding sources to fulfill our vision of **Making the World Our Home: A Greener Home.**

Our unwavering commitment to ecosystem conservation, natural resource regeneration, and a low-emission, climate-resilient economy is embodied in our value propositions, which drive positive impacts on the prosperity and protection of natural capital:

Chart 4: Types of Financial Services Applicable to Green Growth

Type of Service	Objective
Savings and Investments	Green-Centric Products crafted to empower individuals to build their future and manage their finances effectively, while enhancing the growth of their wealth. For businesses, we provide solutions to streamline daily financial operations, expand globally, and invest wisely.
Loans	Green-Centric Products designed to help individuals reach their goals and enjoy the things they desire. For companies, we offer a range of financing options to

[26] Which include matters relating to biodiversity and blue items.

	drive growth, including flexible investments, working capital, mortgage loans, leasing, credit cards, and more.
Daviplata (Mobile Wallet)	Crafted for ease and efficiency, our products help individuals manage their finances and shape their future with confidence. Explore our suite of services, including credit options, savings plans, insurance, and a dynamic *marketplace*.
Insurance	Green-Centric Products dedicated to helping individuals protect their wealth and provide for their families with peace of mind.

4.2. ACTIVITIES PREFERENTIALLY ELIGIBLE FOR FINANCING DUE TO THEIR CONTRIBUTION TO GREEN GROWTH

We understand the pivotal role of **green financing** in achieving the 2030 Development Agenda, fulfilling Paris Agreement commitments, adhering to the Convention on Biological Diversity, and meeting the Nationally Determined Contributions (NDCs) of the countries where we operate. By aligning our resources with these global goals, we are not just supporting but actively driving the shift towards a fair, equitable, low-carbon, and zero-emissions economy. Our commitment extends to advancing climate change adaptation and mitigation, as well as the protection and restoration of nature and ecosystem services.

Our greatest environmental impacts are mainly associated with the financing activities, and this is where we have a privileged role in sending signals to the market and accompanying our subsidiaries with initiatives to the clients that, in addition to raising awareness, can lead them to reduce their footprint and stimulate the development of a greener economy. Therefore, in line with these global, regional and national commitments, within our sustainable portfolio we include financing with environmental benefits to leverage projects and investments to support our clients on the road to a low-carbon, more resilient economy with positive results for nature, together with a climate engagement strategy to promote and encourage the decarbonization of their productive activities. *(See Annex 5. Decarbonization and Engagement Strategy).*

We recognize our capacity to generate value with products that promote opportunities for the transition to a greener economy, and guarantee the adoption of processes for

the identification of risks and analysis of credit portfolios and investment portfolios of those sectors that contribute substantially to the objectives outlined, and of those that require greater efforts to reduce polluting emissions and curb the impact on biodiversity.

In both green and inclusive financing, Davivienda Group has set its commitment through the Sustainable Taxonomy with green potential. This taxonomy is adapted to the context of the countries we serve and aligns with the Green Taxonomy of Colombia (TVC) from the Financial Superintendence of Colombia (SFC), ICMA, and other development bank credit lines such as FINDETER and FDN, as detailed in Section 1.5 of this policy on *Alignment with International and National Frameworks and Standards.*

We recognize that green financing also addresses critical social challenges, as climate change and biodiversity loss threaten development by exacerbating poverty, damaging infrastructure, and reducing productivity across various sectors.[27]

Below, we outline the definitions of each category and subcategory with substantial contributions and positive environmental impacts. These are prioritized by the Group, provided they meet the established conditions. This applies to the Personal, Corporate, Business, Construction, SMEs, and Official Banking sectors, and includes the following subcategories, projects, or investments.

Chart 5: Eligible Activities by Categories and Subcategories for Their Contribution to Green Growth.

Category	Subcategory	Details
Sustainable infrastructure and construction	**Green building**	Projects, investments, or activities that implement measures in the design and construction of buildings to achieve water and energy savings, mitigate CO2 impact on the environment, and meet sustainable building certification standards such as EDGE, CASA, HQE, LEED, BREEAM, etc.

[27] Climate and Development Country Report - World Bank Group, 2023.

	Infrastructure for territorial development	Infrastructure projects, investments, or activities (including construction, repair, improvement, expansion, equipping, operation, or maintenance) that align with sustainable and inclusive city development plans. These initiatives focus on climate change adaptation and mitigation and include infrastructure designed for climate resilience. Examples of such activities include infrastructure for low-emission vehicles, projects to address droughts and floods, and sustainable urban renewal projects (such as parks and streets).
Sustainable Production and Circular Economy	**Waste management and circular economy**	Projects, investments, or activities essential for the sustainable management of waste, encompassing collection, separation, transportation, treatment, recovery, recycling, and final disposal. This also includes investments required to implement circular economy initiatives.
	Sustainable manufacturing	Projects, investments, or activities focused on manufacturing and optimizing production processes to minimize environmental impact. This includes reducing pollution (emissions, discharges, waste) and enhancing the efficient use of natural resources. Examples are: components for sustainable cement and steel production, carbon removal (CDR) projects and technologies, carbon capture and storage (CCUS) technologies, and components for primary plastic production.
Sustainable water management	**Drinking water management**	Projects, investments, or activities necessary for water purification and the efficient use of water resources, complying with the Technical Regulations for the Potable Water and Basic Sanitation Sector (RAS).
	Wastewater management	Projects, investments, or activities required for the treatment of wastewater, including collection, conveyance, treatment, storage, and discharge, in accordance with the Technical Regulations for the Potable Water and Basic Sanitation Sector (RAS).
	Water integral management	Projects, investments, or activities related to water and sanitation systems that promote efficient and sustainable use of water resources, improve access to drinking water and sanitation, and reduce pollution and impact on ecosystems.
Transportation and mobility	**Low-emission transportation and mobility**	Projects, investments, or activities aimed at reducing emissions from transportation and the mobility of passengers and cargo, including low- and zero-emission technologies.

ICT for sustainability	**Green ICT**	Projects, investments, or activities that involve the development and application of digital and information technologies to cut greenhouse gas emissions. This includes initiatives outlined in Colombia's green taxonomy, such as data processing, hosting, and related activities, along with data-driven solutions for reducing greenhouse gases (GHG).
Sustainable energy	**Generation and cogeneration**	Projects, investments, and initiatives that harness renewable energy sources—solar, wind, tidal, hydroelectric, geothermal, biomass, and green hydrogen—for efficient generation and cogeneration.
	Transmission and storage	Projects, investments, and ventures dedicated to the seamless transmission and storage of energy derived from renewable sources like solar, wind, tidal, hydroelectric, geothermal, biomass, and green hydrogen.
	Energy efficiency	Projects, investments, and activities committed to cutting energy consumption by adopting innovative technologies and optimizing energy processes and flows.
Sustainable agricultural development	**Sustainable agricultural practices**	Projects, investments, activities, or basic, intermediate, and advanced technologies for the conversion of coffee, rice, fruit crops, and cocoa in line with TVC guidelines, including sustainable agriculture certifications, Finagro's green allocations, and bioinputs for agriculture.
	Sustainable livestock practices	Projects, investments, activities, or basic, intermediate, and advanced technologies for livestock in accordance with TVC guidelines, including sustainable livestock certifications, veterinary bioinputs, and practices, investments, and technologies for sustainable poultry, aquaculture, fish farming, and pig farming.
	Sustainable forestry practices	Projects, investments, activities, or basic, intermediate, and advanced technologies for livestock in accordance with TVC guidelines, including sustainable livestock certifications, veterinary bioinputs, and practices, investments, and technologies for sustainable poultry, fish farming, aquaculture, and pig farming.

Conservation and use of biodiversity	**Bioeconomy**	Projects, investments, and activities that harness the potential of natural capital, science, technology, and innovation to enhance and safeguard ecosystem services.
	Biodiversity management	Projects, investments, and activities that support the restoration and conservation (both direct and indirect) of terrestrial areas, and finance sustainable production practices that minimize negative impacts on biodiversity. This includes investments that achieve co-benefits for biodiversity, conservation, and restoration, and embrace nature-based solutions.
	Blue economy	Projects, investments, and activities focused on managing, restoring, and conserving marine and coastal ecosystems, boosting climate adaptation and resilience, and supporting tourism, value chains, transportation, ports, and marine renewable energy. These also address the reduction and control of pollution.
Transversal: Créditos atados a indicadores de sostenibilidad	**Companies with certifications in sustainability**	Projects, investments, or activities of companies with high sustainability practices, certified with nationally and/or internationally recognized labels, such as B Corps
	Credits tied to environmental indicators	A financial instrument that incentivizes achieving sustainability goals by defining, measuring, verifying, and jointly monitoring (with the client and the bank) key performance indicators (KPIs). Meeting targets for these KPIs can result in improved credit conditions for the client. For example, an environmental KPI could be the reduction of greenhouse gas emissions from a baseline.

We have established procedures for updating the list of eligibility criteria related to the categories and subcategories that define Green Financing. This includes mechanisms for verifying compliance with these criteria to effectively identify and manage environmental and social risks when applicable, specifically for green line financing in the context of companies. For detailed information on eligible activities, please refer to Annex 6: Sustainable Taxonomy Davivienda Group.

To focus our efforts and drive decarbonization, we have identified and prioritized the following sectors as carbon-intensive: iron and steel manufacturing, cement production, air and maritime transport, automobile manufacturing, and livestock farming.

Chart 6. Sectors or activities with preferential and/or conditional financing:

Sector Scope	Activities That We Don't Finance	Activities With Preferential Financing
Iron and steel manufacturing	See the list of activities excluded from funding.	> Furnaces designed to minimize coal consumption and CO2 emissions, including Electric Arc Furnaces (EAF) and those incorporating advanced CO2 capture and storage technologies, such as enhanced pollution control systems. > Direct Reduction Iron (DRI) or iron ore electrolysis projects aimed at promoting the use of non-fossil fuels. > Coking coal transition projects (considered within the value chain of the iron and steel sector), such as the adoption of hearth furnaces, coal washing plants, photovoltaic systems, utilization of residual heat from furnaces, and mine mechanization, among other advancements.
Cement Manufacturing	See the list of activities excluded from funding.	> Projects and activities focused on enhancing the use of industrial mineral components to reduce clinker consumption. > Projects and activities aimed at implementing carbon capture, utilization, and storage technologies within the clinker production process.
Air and maritime transportation and automobile manufacturing	See the list of activities excluded from funding.	> Projects aimed at acquiring aircraft that comply with the International Air Transport Association (IATA) guidelines for reducing emissions. > Fleets of vehicles for inland waterway or maritime transport with zero direct emissions (e.g., electric or low-carbon hydrogen-powered). > Vessels using sustainable biofuels or biogas, guaranteed. > Projects to enhance efficiencies in logistics operations, including energy management, waste reduction, water conservation, procurement of electric or hybrid vehicles, and adoption of efficiency technologies. > Energy efficiency projects and activities within vehicle production facilities.

Livestock	> Livestock practices that promote land use changes in areas of special ecological importance, affect protected areas or are carried out outside the national agricultural frontier. These areas must be so defined by regulation and the competent environmental authority. > Deforestation activities[28], including logging, burning, cutting, uprooting, or destroying natural forest areas equal to or greater than one hectare—whether continuous or fragmented—for the purpose of cattle ranching. > See the list of activities excluded from funding.	> Projects focused on the efficient management and protection of water sources are essential. > Projects and activities for the adoption of silvopastoral systems. > Projects and activities for the implementation of sustainable livestock practices (conservation, restoration and use of natural resources). > Projects and activities related to the effective use of manure and effluents. > Projects and activities for the division and rotation of paddocks, including the establishment of live fences, forage hedges, and improved pasture and forage management. > Projects and activities to integrate complementary technologies, such as biodigesters, aquatic plant and aquaculture systems, oxidation ponds, composting, and vegetative systems.

Likewise, as part of the carbon-intensive productive sectors defined to accompany their decarbonization, we include thermal coal operations and the production of oil and gas from non-conventional sources. For these sectors, we have established the following specific policies.

[28] Deforestation, source Law 2111/2021

4.2.1 Thermal Coal Financing Policy

The following guidelines regarding thermal coal apply to direct financing and refinancing through the credit lines and project finance in our subsidiaries. Likewise, they shall apply to investment banking activities, such as structuring, underwriting, and placement of issuances in the capital markets (such as initial public offerings, debt issuances, among others).

Sectoral scope	Non-Eligible Activities	Activities with Preferred Conditions	Special Conditions
Thermal Coal[29]: **> Thermal coal mining** **> Power generation based on thermal coal**	We will not grant, through our subsidiaries, credit lines, project finance, nor perform investment banking activities (such as structuring, underwriting, and placement of issuances in capital markets) for new and existing clients and projects aimed at expanding thermal coal-based power generation capacity, thermal coal mining expansion, or dedicated infrastructure accompanying such capacity expansion. Starting in 2040, thermal coal mining and power generation activities (companies with primary revenues derived from these activities) will not be financed by our subsidiaries.[30].	We will finance, through our subsidiaries, clients and projects that support the transition, such as: > Initiatives to expand the share of renewable non-conventional energy (RNC) in the generation mix > Energy efficiency initiatives that reduce thermal coal consumption by at least 15% Any disbursements made will have a maximum repayment date of December 31, 2040.	Beginning in 2025, clients must have a climate strategy for their project or business that identifies planned initiatives and objectives in environmental, social, and climate change matters, covering at least the following: > Calculation of the carbon emissions inventory, including at minimum Scopes 1 and 2 > CO_2 emissions reduction plan If the client does not have a carbon emissions inventory for its activity and a CO_2 reduction plan, it will be prioritized for inclusion in our climate engagement program.

Chart 7. Sectors and Activities with Conditioned Financing for Lending or Project Finance Activities:

[29] This policy does not include Metallurgical Coal, also known as coking coal, which is considered part of the value chain of the steel sector.

[30] This policy is subject to the laws, regulations and contingency plans of the country

Thresholds for the Thermal Coal Financing Policy:

Additionally, through our subsidiaries, no credit lines or project finance will be granted for new or existing clients directly targeted at thermal coal-based power generation assets or companies with the characteristics described below:

- Absolute threshold[31]: Companies with an installed capacity for thermal coal power generation greater than 1 GW.

We apply a restriction on activities related to thermal coal mining for both new and existing clients with the characteristics outlined below:

- Absolute threshold[32]: Companies with annual extraction equal to or greater than 1,000 megatons (Mt) of thermal coal per year.

We conduct tracking and monitoring to control that credit exposure to these industries remains within defined limits.

4.2.2 Oil & Gas Financing Policy

The following guidelines regarding oil & gas apply to direct financing and refinancing through the credit lines and project finance of our subsidiaries. Likewise, they shall apply to investment banking activities, such as structuring, underwriting, and placement of issuances in the capital markets (such as initial public offerings, debt issuances, among others).

[31] The absolute threshold refers to the maximum installed capacity of the plant or the maximum coal extraction.

[32] The absolute threshold refers to the maximum installed capacity of the plant or the maximum coal extraction.

Chart 7. Sectors and Activities with Conditioned Financing for Lending or Project Finance Activities:

Sectoral scope	Non-Eligible Activities	Activities with Preferred Conditions	Special Conditions
Oil and Gas	We will not grant, through our subsidiaries, credit lines, project finance, nor perform investment banking activities (such as structuring, underwriting, and placement of issuances in capital markets) intended for the development of new projects or expansion of existing projects, for either new or existing clients, related to capacity increases for exploration, production, and production cycle support activities, or dedicated infrastructure exclusively for oil & gas extracted via unconventional methods, including: • Oil sands • Shale oil and gas • Arctic oil and gas • Liquefied Natural Gas (LNG) from unconventional extraction sources, including shale gas, tight gas, and coalbed methane (fossil-derived unconventional LNG). • Ultra-deepwater (UDW) oil and gas	Does not apply to unconventional oil & gas. Applies to conventional oil & gas, in which case we will finance, through our subsidiaries, projects that foster transition: > Energy optimization initiatives > Use of alternative fuels (biomass, hydrogen, etc.) > Circular economy > Conversion to renewable energy > Carbon capture and offset initiatives	Does not apply to unconventional oil & gas. In the case of conventional oil & gas; oil and gas extraction clients must have a climate strategy for their project or business that identifies planned initiatives and objectives in environmental, social, and climate change matters, covering at least the following: > Calculation of the carbon emissions inventory, including at minimum Scopes 1 and 2 > Emissions reduction plan If the client does not have a carbon emissions inventory for its activity and a CO_2 reduction plan, it will be prioritized for inclusion in our climate engagement program.

Thresholds for the Unconventional Oil & Gas Financing Policy:

Considering that, through our subsidiaries, we do not finance activities within the production cycle or infrastructure dedicated exclusively to oil & gas extracted under unconventional methods, the relative and absolute threshold defined by the Group for these activities is zero (0), thereby ensuring zero (0) exposure and an effective, public phase-out implemented by the Group from 2025.

4.2.3 Thermal Coal Investment Policy

At Davivienda Group, we recognize our pivotal role as capital allocators in transitioning toward a low-carbon economy and mitigating climate change, aligned with the objectives of the Paris Agreement to limit global warming to a maximum of 1.5°C. We establish a clear and binding strategy for the progressive phase-out of our investment exposure to thermal coal

The guidelines of this policy mandatorily apply to the following activities and financial instruments:

- Active investments and Proprietary Portfolio (On-balance sheet)
- Passive investments
- Third-Party Asset Management
- Fixed Income Investments or Fixed Income Underwriting Activities: Corporate and Project Bonds
- Equity Investments: Shares / Stocks

Through this policy, Davivienda Group formalizes its commitment to a Global Phase-out, reducing its exposure in the Thermal Coal Mining and Thermal Coal Power Generation sectors within its Investment Portfolio, aiming for zero exposure by 2030, applied across the institution's asset management

Thresholds for the Thermal Coal Investment Policy:

Davivienda Group ceases new investments as well as renewals of existing investments in thermal coal companies that are expanding their capacity. This includes corporations involved in constructing new infrastructure dedicated exclusively to capacity expansion or investing in additional exploitation, production, combustion, retrofitting, or acquisition of new thermal coal assets.

Regarding thermal coal-fired power generation assets, the following thresholds are defined:

- Absolute Threshold: Companies whose installed thermal coal-based power generation capacity exceeds 1 GW

We apply the following restrictions on thermal coal mining activities for all active investments conducted by the Group, as well as passive investments and third-party managed investments:

- Absolute Threshold: Companies with annual extraction equal to or exceeding 1,000 megatons (Mt) of thermal coal per year.

Davivienda Group conducts periodic tracking and monitoring of carbon emissions (Scope 1 and 2) and the progress of emission reduction plans of issuers within this sector. When circumstances require, Davivienda Group will escalate the analysis to the corresponding Governance body for case evaluation and determination of relevant actions.

4.2.4 Unconventional Oil & Gas Investment Policy

Davivienda Group recognizes the relevance of the oil & gas sector in economic dynamics and global energy security. In its role as an institutional investor, it integrates Environmental, Social, and Governance (ESG) criteria into its investment evaluations and decisions through a prudent management approach, maintaining continuous tracking and monitoring of portfolio exposures to global issuers with activities in:

- Tar sands / Oil sands
- Shale oil & gas
- Arctic oil & gas
- Liquefied Natural Gas (LNG) from unconventional extraction sources, including shale gas, tight gas, and coalbed methane
- Ultra-deepwater (UDW) oil & gas

The guidelines of this policy mandatorily apply to the following activities and financial instruments

- Active investments and Proprietary Portfolio (On-balance sheet)
- Passive investments
- Third-Party Asset Management
- Fixed Income Investments or Fixed Income Underwriting Activities: Corporate and Project Bonds
- Equity Investments: Shares / Stocks

Davivienda Group conducts periodic tracking and monitoring of carbon emissions (Scope 1 and 2) and the progress of emission reduction plans of issuers belonging to this sector. When circumstances require, the Group will escalate the analysis to the corresponding Governance body for case evaluation and determination of relevant actions.

4.3. LIST OF EXCLUDED OR RESTRICTED ACTIVITIES

The list of excluded activities, based on our ESG approach and as part of the SARAS framework, is detailed in *Section 2.2. List of excluded or limited activities* of this policy.

5. OTHER PROVISIONS:

Focused on achieving the objective of this policy, we define the following guidelines with scope for our business and stakeholders:

- Comply with the laws, regulations and other environmental provisions of each country, including those related to climate change, applicable to the Group's activities.
- Foster a culture of sustainability by actively managing environmental and social impacts through ongoing awareness, training, and education for our stakeholders.
- Promote continuous improvement by diligently monitoring and reporting on our actions and progress.
- Actively and transparently consult our stakeholders regarding environmental and social issues, risks, and impacts arising from our operations, integrating their perspectives into the decision-making process to strengthen trust and address the needs of the communities where we operate.

6. OVERSIGHT:

The Corporate Governance and Sustainability Committee, composed of members of the Board of Directors, oversees the implementation of this policy. It is responsible for presenting progress updates to the full Board of Directors. The Board is the body to which any proposed adjustments to the policy content will be submitted and where changes will be approved.

7. APPROVAL OF THIS POLICY:

This policy was discussed and approved by the Board of Directors of Davivienda Group before its publication. Any updates to this policy will follow the same procedure. Additionally, a comprehensive review will be conducted at least every five years to ensure its continued alignment with the Group’s other policies.

Date of Approval	Approval Body
October 20th 2026	Davivienda Group Board of Directors

APPENDICES:

ANNEX 1.

PRIORITIZATION AND CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)

At Davivienda Group, in alignment with the commitments outlined in this policy, we have prioritized eight Sustainable Development Goals (SDGs) and eighteen specific targets. These priorities reflect our substantial contributions and align with our material issues, stakeholder interests, strategic business focuses, and core values as a sustainable organization.

Chart 8: Prioritized Sustainable Development Goals (SDGs)

SDG	Target	Own Indicator
SDG 1 - End Poverty	**Target 1.4:** By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance.	Number of persons accessing their first financial product Loan portfolio balance and number of people accessing microfinance products
SDG 2 - Zero Hunger	**Target 2.3:** By 2030, double the agricultural productivity and incomes of small-scale food producers, in particular women, indigenous peoples, family farmers, pastoralists and fishers, including through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-farm employment.	Loan portfolio balance of the agricultural segment for small producers and percentage share of the total loan portfolio in the country.
	Target 2.4: By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help	Loan portfolio balance allocated to financing sustainable agricultural development projects

	maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and that progressively improve land and soil quality.	Number of agricultural clients with access to insurance products
SDG 8 - Decent Work and Economic Growth	**Target 8.3:** Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity, and innovation, and encourage the formalization and growth of micro, small, and medium-sized enterprises, including through access to financial services.	Loan portfolio balance and number of micro, small, and medium-sized enterprises (SMEs).
	Target 8.4: Improve progressively, by 2030, the global resource efficiency in consumption and production and endeavor to decouple economic growth from environmental degradation, in accordance with the 10-Year Framework of Programmes on Sustainable Consumption and Production Patterns, with developed countries taking the lead.	Loan portfolio balance and number of enterprises and individuals with access to green financing.
	Target 8.5: Achieve full and productive employment and decent work for all women and men, including young people and persons with disabilities, by 2030, and equal pay for work of equal value.	Number of employees, including the percentage of women and youth.
	Target 8.10: Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance, and financial services for all.	Number of individuals and businesses with access to financial services through Davivienda.
SDG 9 - Industry, Innovation, and Infrastructure	**Target 9.1:** Develop reliable, sustainable, resilient, and quality infrastructure, including regional and transborder infrastructure, to support economic	Loan portfolio balance of social infrastructure projects, and territorial development plans.

	development and human well-being, with a focus on affordable and equitable access for all.	
	Target 9.2: Promote inclusive and sustainable industrialization and, by 2030, significantly raise the industry's share of employment and gross domestic product in accordance with national circumstances, and double that of the least developed countries.	Total amount of credit disbursed, broken down by economic sector.
	Target 9.3: Increase the access of small-scale industries and other enterprises, particularly in developing countries, to financial services, including affordable credit, and their integration into value chains and markets.	Loan portfolio balance for SMEs and with access to financial services, broken down by size.
	Target 9.4: By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and the promotion of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.	Total amount of sustainable credit disbursed, broken down by economic sector.
SDG 10 - Reduced Inequalities	**Target 10.2:** By 2030, empower and promote the social, economic, and political inclusion of all regardless of age, sex, disability, race, ethnicity, origin, religion, economic status, or other status.	Number of individuals and businesses in our differential focus areas financially empowered through transactional, savings, investment, credit, and insurance products.
SDG 11 - Sustainable Cities and Communities	**Target 11.1:** By 2030, ensure access for all to adequate, safe, and affordable housing and basic services, and upgrade slum settlements.	Loan portfolio balance and number of affordable housing units financed.
	Target 11.2: By 2030, provide access to safe, affordable, accessible, and sustainable	Loan portfolio balance and number of low-emission vehicles

	transport systems for all, and improve road safety, notably by expanding public transport, with special attention to the needs of vulnerable populations, women, children, persons with disabilities, and older persons.	Loan portfolio balance and number of transportation systems financed.
	Target 11.3: By 2030, increase the inclusiveness and sustainability of urbanization and enhance the capacity for participatory, integrated, and sustainable human settlement planning and management in all countries.	Loan portfolio balance and number of certified sustainable construction projects and affordable housing construction financed.
SDG 12 - Responsible Consumption and Production	**Target 12.2:** By 2030, achieve the sustainable management and efficient use of natural resources.	Loan portfolio balance destined to the financing of sustainable energy and water efficiency projects.
	Target 12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse activities.	Loan portfolio balance destined to the financing of sustainable production and circular economy projects.
SDG 13 - Climate Action	**Target 13.2:** Integrate climate change measures into national policies, strategies, and planning.	Intensity of Scope 3 financed emissions (Category 15).

ANNEX 2:

INTEGRATION OF ESG CRITERIA

We integrate ESG[33] (Environmental, Social, and Governance) criteria into our business model and comprehensive risk management framework by applying a responsible action framework in our subsidiaries as follows:

- **Comprehensive Risk Management Structure:** The risk management framework of the Group and its subsidiaries is based on a governance structure aimed at achieving strategic objectives and controlling various types of associated risks. The Comprehensive Risk Management Model is implemented within a clear framework of role segregation to ensure timely identification of risks and independence between management and risk control functions. This is achieved through three lines of defense involving the participation of all organizational areas:

  - **First Line of Defense:** Business, operations, and commercial lines.
  - **Second Line of Defense:** Risk management, internal control, and regulatory compliance areas.
  - **Third Line of Defense:** Internal and external audits.

  In this context, the Environmental and Social Risk Management System SARAS, which includes ESG factors, is part of the Group's Integrated Risk Management.

- The integration and application of policies for due diligence start from the client onboarding process and extend to our partners, issuers, and counterparties. This includes verification procedures against restrictive lists, including ESG exclusion lists that are part of SARAS.
- When granting credit to individuals and companies (for projects and business activities), we apply policies that assess factors such as the client's capacity, willingness to pay, and ESG considerations. In particular, the ESG factors taken into account in the financing process are:

  Governance (G): Assesses the framework of principles, standards, processes, and internal bodies through which a company is managed and

[33] Environmental, social and corporate governance issues.

decisions are made. Consideration is given to the profile, experience, and integrity of partners, board members, and the administrative structure, as well as succession planning. This evaluation supports an assessment of solvency and credit risk, taking into account the company's financial track record. (For more detail, see Section 3.1 of this chapter.)

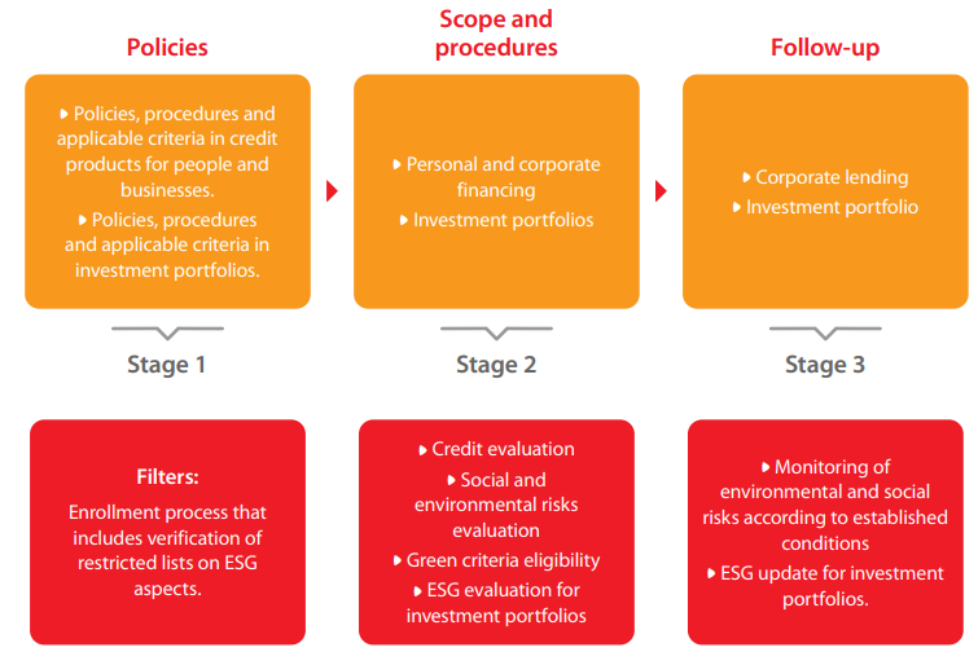
Environmental (E): Assesses compliance with environmental regulations, adoption of best practices, use of natural resources, and pollution prevention, along with biodiversity conservation and strategies for climate change mitigation and adaptation. (For more detail, see Section 3.2 of this chapter.)

Social (S): Assesses compliance with social regulations and best practices, labor and working conditions, community health and safety, land acquisition and involuntary resettlement, and community engagement. (For more detail, see Section 3.2 of this chapter.)

- After closing and disbursing loans, continues the portfolio monitoring, including tracking the environmental and social risks of our corporate clients. This ongoing engagement helps in managing risks and opportunities according to established conditions.

- Regarding responsible investment, ESG assessments and updates are carried out across investment portfolios. In addition to considering financial performance, investment decisions incorporate ESG factors into portfolio selection practices.

The following diagram illustrates the integration of ESG criteria:



3.1. Integration of Governance Criteria:

Evaluate the framework of principles, standards, processes, and internal bodies through which a company is governed and makes decisions. In this regard, every credit decision made by our subsidiaries is supported by

- **Qualitative Aspects**
  - The company's legal structure
  - The sector and type of activity in which it operates
  - The profile, experience, and active involvement of shareholders, including succession planning
  - The composition of the Board of Directors and the administrative structure that ensures transparency in decision-making
  - The stability and experience of the management team
  - The company's reputation, compliance record, and moral and financial standing
  - Its track record and behavior with the Bank and the broader financial system

- **Quantitative and Strategic Aspects**

- Financial analysis to assess solvency, liquidity, profitability, and repayment capacity
- Evaluation of the business model, including competitive advantage, market positioning, and revenue and client diversification
- Sector analysis and the risks associated with the industry in which the company operates

Together, these elements provide a comprehensive view of the client's profile as well as its financial and operational capacity, both of which are essential for making financing decisions that are prudent and aligned with controlled risk management.

3.2. Environmental and Social Risk Management System (SARAS):

Environmental and social criteria are applied through the Environmental and Social Risk Management System, whose methodologies, policies, and procedures are detailed in the corresponding section. In addition, for sustainable financing of individuals and companies, we apply policies designed to verify compliance with established environmental and social eligibility criteria.

As part of our sustainability strategy and within the framework of our Comprehensive Risk Management, we operate the Environmental and Social Risk Management System (SARAS). This system is managed by the Environmental and Social Risk Department of the Credit Risk Vice Presidency of Davivienda Group and Banco Davivienda, and reports to the Corporate Risk Committee, the Corporate Governance and Sustainability Committee, the Credit Risk Committee, and the Investment Committee.

Our SARAS methodology is aligned with the International Finance Corporation (IFC) performance standards and the Equator Principles, to which we formally adhered in 2024 through Banco Davivienda. It includes an Environmental and Social Exclusion List based on multilateral banking references. Since its inception, we have continuously improved and expanded our procedures across various management areas, and our system now encompasses:

- Environmental and Social Risk Assessment and Underwriting: Applied to credit applications from our subsidiaries corporate and construction clients, as well as the assessment of the subsidiaries strategic suppliers.
- Climate Risk Management: Both physical and transition risks.
- Human Rights Risk Management.
- ESG Assessment in Responsible Investment.

- Definition and Evaluation of Categories and Criteria for Sustainable Financing.

The SARAS process for credit evaluation and underwriting includes specific policies considering amounts, terms, sensitive activities, local regulations, and, when required by credit approval instances, prioritizes projects or activities with potential environmental or community impacts.

For large infrastructure projects (project finance), the environmental and social risk assessment and underwriting, made by our subsidiaries, follow the Equator Principles methodology. This ensures that an independent advisor conducts environmental and social due diligence, and the process is monitored from credit structuring to the completion of the client's obligation to the Bank.
SARAS evaluates the following Environmental, Social, and Governance (ESG) aspects:

- **Environmental and Social Risk and Impact Management**: Includes project or activity policies on environmental and social matters, risk identification, impact management programs for prevention, mitigation, and control, emergency preparedness and response, and ongoing monitoring and evaluation.
- **Governance Factors**: Such as the existence of an organizational structure with responsibilities for environmental and social programs.

- **Labor and Working Conditions**: Ensuring employment generation aligns with worker rights protection, fair treatment, and compliance with Occupational Health and Safety Systems, as well as non-discrimination, equality of opportunity, and the prohibition of child and forced labor.

- **Resource Efficiency and Pollution Prevention**: Adherence to technical standards and best sector practices.

- **Community Health and Safety**: Minimizing risks and impacts on community health and safety where projects or activities are developed.

- **Land Acquisition and Involuntary Resettlement**: Ensuring improved living conditions for affected individuals.

- **Biodiversity Conservation and Sustainable Natural Resource Management**: Activities to protect and conserve biodiversity, manage ecosystem services, and sustainably manage living natural resources.

- **Community Engagement and Free, Prior, and Informed Consent**: For affected ethnic communities (Indigenous, Black, Afro-Colombian, Raizales, Palenqueras, and Romani) impacted by the project or activity.

- **Cultural Heritage Protection**: Mitigating adverse impacts on cultural heritage from project activities.

To conduct the environmental and social risk assessment and underwriting, we request clients provide project or activity information, applying a methodology to identify environmental, social, and climate risks. This includes risk categorization from A (high impact) to C (low impact), risk and impact evaluation, legal compliance, external research, and management measures (prevention, mitigation, compensation). This process results in an environmental and social risk assessment that guides technical feasibility and establishes action plans with monitoring and follow-up measures, identifying opportunities as well.

The environmental and social risk assessment and underwriting are essential information for the Credit Committees' decision-making. We include environmental and social clauses in credit agreements. Client compliance with commitments helps determine the environmental and social risk level throughout the credit term, sometimes requiring additional measures, which are communicated through ongoing engagement. Our goal is to apply the assessment and underwriting to 100% of credit applications meeting the established criteria.

The Environmental and Social Information Form (FIAS) is used as part of the risk assessment tools, completed by the subsidiaries clients or suppliers. This form gathers information about the project or activity, such as project type, size, location, environmental and social management policies, permits, regulatory compliance, management and control measures for potential impacts, proximity to sensitive areas, and water and energy use practices. Climate change and human rights are transversal issues in this information. Additionally, the assessment process utilizes procedures and formats to collect information and evidence on the client's project or activity performance.

SARAS is managed by specialized internal officials with expertise, professional training, and experience in these risks, within the same organizational unit. It is integrated with other credit cycle procedures, defining functions and responsibilities for commercial, credit, credit risk, disbursement, and legal staff, among others.

The assessment of climate risks (physical and transition) is part of SARAS. Regarding physical risks, it determines the relevance of prioritized climate threats for the project or activity to be financed, considers historical records of climate-related situations, as well as the potential impacts on the surrounding environment, which allows for the identification and categorization of the risk. The management and existing mitigation and adaptation measures are also evaluated.

The assessment of physical risks is also applied to loan portfolios to determine exposure to threats from potential events associated with climate variables across different geographies. As for transition risks, these are considered based on their share in the credit portfolio, taking into account the sectors with the highest CO_2 emissions intensity.

Climate change management is carried out in alignment with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

In alignment with our Human Rights Declaration, which is part of our Policy "*The world is our home: Let's Make It More Prosperous, Inclusive, and Green. From within our home*" and through SARAS, we identify, evaluate, and manage potential risks for our stakeholders: clients, communities, suppliers, and employees. We support Human Rights Risk Management through differentiated procedures tailored to meet management area needs and segmented by stakeholder groups. This includes transparency for the Group's employees and valuation for clients and strategic suppliers, ensuring comprehensive risk management as a second line of defense.

Human rights due diligence incorporates context-related aspects, potential threat interactions, and required control activities based on current regulations and best practices. It also prioritizes vulnerable groups such as women, children, ethnic groups, migrant and subcontracted workers, and local communities.

In the event that it is determined that we have caused or contributed to an adverse human rights impact, we will undertake a remediation process for the affected individuals or groups, which may include measures such as apologies, restitution, rehabilitation, and compensation.

As part of SARAS, we develop training plans for both technical environmental and social staff and those involved in the credit process, including commercial, credit, disbursement, and legal areas.

ANNEX 3:

NON-FINANCIAL SERVICES OF THE GROUP THROUGH ITS OPERATING SUBSIDIARIES FOR FINANCIAL INCLUSION

We are passionate about the transformative impact of financial inclusion. It not only strengthens the economy but also plays a crucial role in reducing inequalities and promoting more equitable and sustainable development. To support this vision, we offer a diverse range of non-financial services that connect us with our clients and provide them with exceptional value. This commitment underscores our dedication to enhancing access to the banking ecosystem.

In this regard, the following outlines our financial education and well-being offering delivered through Davivienda Group's operating subsidiaries, which promotes the responsible financial inclusion of all our clients—especially women, youth, rural populations, small agricultural producers, individual business owners, MSMEs, and entrepreneurs

1. Introduction

Recognizing the crucial role of financial well-being in the lives of individuals, families, and businesses, we understand that responsible money management is key to achieving goals and building a better future. Our commitment is to enhance financial well-being by bolstering trust in banking, guiding them in the responsible use of both financial and non-financial products and services, and supporting their journey toward a more secure and prosperous future.

2. Financial Education and Well-Being Statement

At Davivienda Group, financial education and well-being are pivotal to the holistic development of our clients and the communities we serve. Beyond merely meeting current financial obligations, financial well-being encompasses security and confidence in maintaining a stable financial future.
This concept is enhanced by the ability to make informed and effective decisions that not only ensure personal economic stability but also foster family and community growth.

Financial well-being is thus the balance between the following dimensions:

- **Management:** Handling daily finances to meet short-term needs and support long-term goals. This dimension pertains to everyday financial management.
- **Planning**: The ability to strategize, implement, and achieve long-term objectives.

- **Resilience:** Possessing tools and capacities to absorb financial shocks and find solutions.
- **Confidence:** Feeling secure and in control of personal and business finances.

Financial education, within this framework, plays a crucial role. It is defined as the process through which individuals enhance their understanding of financial products and services, concepts, and risks, and develop the skills and confidence needed to recognize financial risks and opportunities. We believe that this education not only empowers our clients to manage their income and expenses effectively but also strengthens their trust in the financial products and services available to them.

3. Financial Education Strategy

We integrate specialized and relevant financial education solutions into our offer, ensuring the promotion of the four key elements of financial well-being at critical moments in the customer's life. To achieve this, we design all interventions based on the following principles:

- **Timely:** Reaching and supporting consumers at the moment they make financial decisions.
- **Easy:** Creating mental shortcuts that help convert learning into habit.
- **Practical:** Encouraging consumers to practice using financial products through simple, user-friendly, and reliable tools.
- **Personalized:** Tailoring recommendations to the specific situation of an individual or group.
- **Social**: Leveraging social forces to reinforce positive financial habits.

4 Financial Education and Wellness Services and Programs at Davivienda Group

At Davivienda Group, we understand financial education as an essential facilitator for socioeconomic development, inclusion, and the sustainable wealth building of individuals, families, and businesses. Therefore, we have consolidated a structured training program tailored to the different life stages of our users, delivered through a multi-channel ecosystem:

- **Mis Finanzas en Casa: (Adults, Entrepreneurs, and Investors):** A central, umbrella platform that coordinates comprehensive financial support according to the different facets, goals, and profiles of its users. It integrates the following in a single environment:
  - Adults and Families:Guidance in budget planning, responsible debt management, contingency fund consolidation, sustainable home acquisition, and retirement preparation.

- Entrepreneurs and Independent Businesses:Tools and content applied to cash flow management, reducing the use of cash, commercial digitization and strengthening the business.
- Investors:Simulators, technical criteria and educational resources geared towards risk profile, diversification, profitability and consolidation of personal and business assets.

- **Mis Finanzas en Jeans (Young people):** Microlearning formats on social networks (TikTok, YouTube) and gamified platform designed to guide the first decisions of spending, saving and initiation in the credit history.
- Monetarium (Children):Playful experiences, stories and interactive environments to promote the habit of saving and basic financial concepts in early stages.

This educational offering is delivered through a strategy of targeted communication in moments of truth through our digital channels (SuperApp, Web, DaviPlata and the assistant)The Finance Professor), social media and face-to-face support in companies and offices, we bring relevant content right when the financial consumer manages their products or plans key goals.

To ensure that this training deployment goes beyond awareness and generates positive and sustainable changes in financial behavior, we structure below our formal framework for measurement and expected results.

5. Performance Indicators (KPIs) and Expected Outcomes

Our assessment architecture consolidates the transition from a training model based on activity recording to a measurement ecosystem focused on financial well-being and real behavioral transformation. Aligned with UNEP FI's Principles for Responsible Banking (PRB) and global best practices, we structure the indicators hierarchically: we position the Financial Well-being Index (IBF) as the central KPI for impact and effectiveness, while perception, adoption, and coverage metrics act as tactical enablers for support and quality control.

Chart. Comprehensive Matrix of Indicators

Hierarchy and Level	Indicators	Operational Definition and Strategic Role
1. Impact and Outcome	**Financial Wellbeing Index (IBF)**	A multidimensional metric based on the continuous processing of over 400 objective transactional variables. It diagnoses customers' financial health and measures the actual effectiveness of educational and commercial interventions, overcoming the biases of declarative surveys.
2. Experience *(Service Quality)*	**· Satisfaction** **· Perception of Usefulness**	It evaluates user feedback on the relevance and applicability of content. It serves as a quality control and usability measure for platforms.
3. Activity *(Digital Adoption)*	**· Channel Interactions** **· Completed Courses**	It records the volume of navigation, use of interactive simulators, queries and the effective completion of training paths or certifications on the Group's platforms.
4. Reach *(Population Coverage)*	**· Customers** **· Non-Customers** **· Companies**	It quantifies the population coverage achieved by the strategy, differentiating between natural persons (linked or in the process of inclusion) and organizations with active corporate agreements.

6. Innovation and Future:

Managing money in a dynamic environment requires the Group's strategy to evolve from financial education to analytical, predictive, and hyper-personalized support. We define theFinancial Wellbeing Index (FWI)and advanced analytics tools as the methodological core to transform transactional data into decisions that generate comprehensive value for users and the sustainability of the business:

- **IBF Consolidation**: We will adopt the calculation of the IBF as a productive and automated process, ensuring that the well-being diagnosis guides both the commercial offer and the well-being programs for employees and communities in a cross-cutting manner.

- **Predictive Artificial Intelligence and Real-Time Support:** We incorporate cognitive and predictive analytics capabilities into the financial wellness strategy through specialized assistants such as*The Finance Professor*(accredited with the quality seal of the Financial Superintendency of Colombia). Under the principle of "preventive support", the system will prioritize the early identification of spending deviations or variations in savings levels in order to deploy timely recommendations (*nudges*) that strengthen liquidity and mitigate over-indebtedness before default occurs.

- **Corporate Wellbeing Model (Companies):** We establishedScaling up IBF Empresas as a standard for engagement and consulting with affiliated legal entities. Promoting the financial well-being of workers as a key enabler of productivity and occupational health, structuring joint actions for diagnosis, targeted education, and access to responsible credit in partner organizations.

- **Behavioral Pedagogy and Gamification:** The Group's training programs will incorporate behavioral economics, microlearning, and gamified learning approaches as mandatory components. These elements are designed to reduce friction in decision-making, mitigate cognitive biases in consumption, and promote the consistent adoption of saving and budgeting habits.

- **Alignment with Global Sustainability Standards (PRB / UNEP FI):** The IBF is reaffirmed as the guiding methodological framework for monitoring, reporting, and fulfilling institutional commitments under the UNEP FI Principles for Responsible Banking. We maintain our strategic roadmaps focused on expanding diagnostic tools and progressively implementing comprehensive treatment plans that promote financial inclusion and well-being in the communities where we operate.

6. Other Non-Financial and Value-Added Products and Services:

Additionally, we offer a range of non-financial products and services designed to strengthen the knowledge and skills of our clients and users, enhance their experience in using financial products and services, foster spaces for training and networking, support them at key moments in their lives, and provide them with tools to reach their full potential.

Within our value-added offering, we provide products and services tailored to meet the specific needs of population groups identified as priorities, while making accessible solutions available to all individuals.

ANNEX 4:

DECARBONIZATION STRATEGY AND *ENGAGEMENT*

One of the essential actions needed to mitigate the effects of climate change is reducing greenhouse gas emissions across various industries and economic sectors. The rising levels of emissions, coupled with current national and international commitments, necessitate that companies undergo transformations, adjust their production processes, develop transition plans, enhance efficiencies, and adopt practices that lead to a low-carbon and climate-resilient economy.

At Davivienda Group, we recognize this reality and our responsibility to act accordingly. We are actively committed to reducing emissions from both our own operations and those we finance through our subsidiaries credit distribution and investments. In line with our sustainability declaration, "The world is our home; let's make it more prosperous, inclusive, and green," we are dedicated to decreasing the carbon emissions associated with our financed and invested activities. We also aim to collaborate with our clients and issuers to promote responsible practices that promote decarbonization.

In this way, at Davivienda Group we seek to strengthen the close relationships we have with customers and issuers to jointly encourage the reduction of GHG emissions from their productive activities, accompanying them with our financial and non-financial services, thus contributing to the reduction of carbon emissions for which we are responsible through credit or investment.

In this regard, we align with the decarbonization objectives set forth in various international and local agreements and frameworks to achieve carbon neutrality and reinforce our commitment to sustainability and climate change management.

4.1. Objective of the decarbonization strategy: Establish joint actions and open, constructive communication channels with the Group's clients and issuers to effectively reduce greenhouse gas emissions, manage climate change efficiently, and promote the implementation of sustainability strategies that advance a low-carbon and climate-resilient economy.

4.2. Scope: Applies to Davivienda Group and its subsidiaries across all countries where it operates, covering credit activities for businesses and projects as well as investments. Special emphasis will be placed on sectors and activities with the highest greenhouse gas emissions from their production processes.

4.3. *Engagement* Plan: Focused on achieving the objectives of the strategy and guided by the report *"Leadership Strategies for Client Engagement: Advancing Climate-Related Assessments"*, which is designed to help the financial sector improve client assessments and interactions in line with decarbonization plans under the UNEP-FI program, we have defined the following guidelines and phases for implementing the engagement strategy with our credit clients and investment portfolio issuers:

- Develop a Model for Identification and Prioritization: Establish a model to identify and prioritize credit clients and investment portfolio issuers based on climate risk and opportunity analysis. This model will take into account key elements such as high-emission sectors and the periodic measurement of financed and invested carbon emissions (expressed in CO2eq).

- To propose and apply the following phases for an effective relationship with the prioritized credit clients and issuers of the investment portfolio:

    - Establish a Baseline: Gather existing information and publicly available data on prioritized clients and issuers. This will set a starting point and identify potential *engagement* actions, such as understanding, deepening, and promoting carbon emission reduction initiatives.

    - Evaluate and Align Information: Conduct collaborative meetings with clients or issuers, and Group's representatives from commercial, sustainability, and risk teams, to update and complement collected information. Identify opportunities for the Group support in transitioning or decarbonization strategies through both financial and non-financial services.

    - Supporting decarbonization plans. We work with credit clients and investment issuers to establish or strengthen their decarbonization strategies. Wherever possible, these plans are anchored in climate objectives, science-based targets, or similar methodologies that enable effective tracking of metrics and indicators. This approach ensures transparency in progress reporting and allows for regular monitoring. We also identify opportunities to finance transition projects and activities in the short, medium, and long term.

    - Designing tailored solutions. In our role as lender and investor, we develop both financial and non-financial solutions that can be offered to clients. Under this engagement strategy, the Group may accompany

clients directly (when applicable) or, alternatively, connect them with external partners who can help achieve their decarbonization objectives.

- Defining financing structures. Financing arrangements and, where applicable, investment banking services are aligned with the commitments made under each client's engagement plan. Access to these services is conditional on measurable progress toward the agreed objectives.

- Monitoring progress. Each engagement plan is subject to ongoing monitoring of measures, actions, and deadlines, while actively promoting the Net Zero agenda as a guiding framework for decarbonization.

- Measuring impact. We assess results using key performance indicators, with a particular focus on reducing financed and invested emissions.

- Building capabilities. We provide training for our personnel directly involved in this work and carry out broader awareness initiatives to reinforce the importance of the decarbonization agenda.

- Escalation measures. If a company identified in the engagement plan fails to meet its agreed decarbonization targets, which are reviewed annually, Davivienda Group applies a structured escalation process:

    i. Raise concerns with company teams.
    ii. Submit queries in the company's public forums.
    iii. Escalate concerns and queries, if necessary, to higher levels of corporate hierarchy.

The outcome of this process is presented to the Credit Committee, which incorporates the findings into its decision-making regarding the company in question.

For investment issuers, engagement is carried out through the Financial Risk Committee, which applies its policies to determine investment conditions and any other measures deemed appropriate.

4.3.1 Engagement Plan for Clients in the Thermal Coal Sector (Power Generation and Mining)

We carry out engagement actions with clients operating in these sectors in order to promote the transition toward lower-carbon activities, with a particular focus on renewable energy sources with low-emission profiles.

Company	Commercial Relationship	2024	2040
		Absolute Threshold[34]	Absolute Threshold[35]
Thermal coal-based power generation	Current Customers	1 GW	0GW
	New Customers	1 GW	0GW
Thermal coal mining	Current Customers	10 Mt	0 Mt
	New Customers	10 Mt	0 Mt

5.4. Disclosure Plan: This strategy will be shared with all employees of Davivienda Group across the different countries where it operates, placing special emphasis on personnel within the Commercial, Sustainability, and Risk areas whose functions may be directly related to the engagement process with corporate clients or investment issuers.

[34] The absolute threshold refers to the maximum installed capacity of the plant or the maximum coal extraction.

[35] The absolute threshold refers to the maximum installed capacity of the plant or the maximum coal extraction.

ANNEX 5.

SUSTAINABLE TAXONOMY AT DAVIVIENDA GROUP

In response to the need to strengthen sustainable finance and identify new market financing opportunities, Davivienda Group has developed its Sustainable Taxonomy. This taxonomy is structured based on local and international criteria and best practices adopted by the market, including Colombia's Green Taxonomy, guidelines published by the International Capital Markets Association (ICMA), the International Finance Corporation (IFC), among others. We continuously work to standardize and integrate these criteria across all our subsidiaries, ensuring a unified, consistent, and aligned vision across the different geographies where we operate.

Below are the categories, subcategories, and specific activities that the Group can finance through its range of sustainable products:

Chart 18: Categories, Subcategories and Activities:

Category	Subcategory	Activity
Sustainable Infrastructure and Construction	**Certified Construction**	Construction of New Buildings
		Renovation of Buildings
		Acquisition and Ownership of Buildings
	Affordable Housing Construction	Construction, Adaptation, Expansion, and Maintenance of Affordable Housing (Affordable Low-Income or Priority Affordable Low-Income)
	Healthcare and Education Infrastructure	Construction, Adaptation, Expansion, and Maintenance of Healthcare Infrastructure
		Construction, Adaptation, Expansion, and Maintenance of Educational Infrastructure
	Territorial Development Infrastructure	Urban Development Infrastructure
		Cultural Infrastructure
		Recreational Infrastructure
		Climate Resilience Projects (excluding water supply and lighting systems)
		Sustainable Cities Projects

		Infrastructure for Road, Rail, River, Air, and Maritime Transport
		Construction, adaptation, expansion, and maintenance of infrastructure for low-emission transport
		Construction, adaptation, expansion, and maintenance of emergency response infrastructure
Sustainable Production and Circular Economy	**Waste Management and Circular Economy**	Treatment of Wastewater Sludge
		Separate Collection and Transport of Non-Hazardous Waste from Segregated Waste Streams
		Anaerobic Digestion of Organic Waste with Methane Capture or Use
		Composting of Organic Waste
		Utilization of Non-Hazardous Waste Materials
		Energy Production from Non-Recyclable Waste Fractions (Thermal Treatments)
		Landfill Gas Capture and Utilization
		Artificial Capture, Transport, and Storage/Use of Greenhouse Gases (GHG)
		Extended Producer Responsibility Distribution and Practices
		Sustainable Design and Eco-Design
		Savings in Raw Materials or Inputs
	Sustainable Manufacturing	Manufacturing for Low-Carbon Technologies
		Components for Cement Production
		Components for Aluminum Production
		Components for Iron and Steel Production
		Components for Chlorine Production
		Components for Organic Chemical Products Production
		Components Involved in Primary Plastic Production
		Investments for Reduction and Control of Air Emissions
		Substitution of Virgin and Polluting Raw Materials

		Manufacturing for technologies that generate environmental benefits
		Manufacturing for adaptation and resilience
Sustainable Water Management	**Potable Water Management**	Water Supply Systems
		Water Supply Systems, including Drinking Water Treatment Plants (not meeting TVC thresholds)
		Investments for Efficient Water Use
		Investments for Efficient Water Use (not meeting TVC thresholds)
	Wastewater Management	Sanitary and Combined Sewer Systems
		Sanitary and Combined Sewer Systems (not meeting TVC thresholds)
		Wastewater Treatment Systems
		Wastewater Treatment Systems (not meeting TVC thresholds)
Sustainable Transport and Mobility	**Low-Emission Transport and Mobility**	Urban Public Transport
		Micromobility
		Intercity Transport (Freight and Passengers)
		Private Transport
		Low-Emission Machinery
		Replacement of High-Emission Vehicles or Machinery (Fuel Efficiency)
	Access to Public Transport	Urban Public Transport (not meeting TVC thresholds)
		Intercity Transport (Freight and Passengers) (not meeting TVC thresholds)
		Manufacturing and Assembly of Public Transport Vehicles and Equipment
ICT for Sustainability	**Green ICT**	Data Processing, Hosting, and Related Activities
		Data-Based GHG Reduction Solutions
Sustainable Energy	**Generation and Cogeneration**	Electricity Generation from Photovoltaic Solar Energy
		Electricity Generation from Concentrated Solar Energy
		Electricity Generation from Wind Energy

		Electricity Generation from Ocean Energy
		Electricity Generation from Tidal Energy
		Electricity Generation from Geothermal Energy
		Electricity Generation from Biomass, Biofuels, and Biogas
		Low-Carbon Hydrogen Production
		Biomass, Biofuel, and Biogas Manufacturing
		Combined Heat/Cooling and Power Generation from Concentrated Solar Energy
		Combined Heat/Cooling and Power Generation from Geothermal Energy
		Combined Heat/Cooling and Power Generation from Biomass, Biofuels, and Biogas
		Heat/Cooling and Power Production Using Residual Heat
	Transmission and Storage	Transmission and Distribution of Electricity from Renewable Sources
		Electricity Storage
		Thermal Energy Storage
		Low-Carbon Hydrogen Storage
	Energy Efficiency	Energy Consumption Savings
		District Heating Systems
	Access to Energy	Energy Generation, Transmission, and Storage Projects in Remote and Vulnerable Communities
		Natural Gas Distribution and Storage Projects in Remote and Vulnerable Communities
Sustainable Agricultural Development	**Agricultural and Rural Financing**	Working Capital Credit Lines
		Investment Credit Lines
		Agricultural and Rural Microcredit
		Agricultural Credit Card
		Food security
	Sustainable Agricultural Practices	Basic Practices, Investments, and Technologies for Coffee Crop Conversion

		Intermediate Practices, Investments, and Technologies for Coffee Crop Conversion
		Advanced Practices, Investments, and Technologies for Coffee Crop Conversion
		Basic Practices, Investments, and Technologies for Rice Crop Conversion
		Intermediate Practices, Investments, and Technologies for Rice Crop Conversion
		Advanced Practices, Investments, and Technologies for Rice Crop Conversion
		Basic Practices, Investments, and Technologies for Fruit Crop Conversion
		Intermediate Practices, Investments, and Technologies for Fruit Crop Conversion
		Advanced Practices, Investments, and Technologies for Fruit Crop Conversion
		Basic Practices, Investments, and Technologies for Cocoa Crop Conversion
		Intermediate Practices, Investments, and Technologies for Cocoa Crop Conversion
		Advanced Practices, Investments, and Technologies for Cocoa Crop Conversion
		Agro-Sustainable Labels
		Green Destinations Finagro
		Bioinputs for Agriculture
		Social Focus in Agriculture
	Sustainable Livestock Practices	Basic Practices, Investments, and Technologies for Sustainable Livestock
		Intermediate Practices, Investments, and Technologies for Sustainable Livestock
		Advanced Practices, Investments, and Technologies for Sustainable Livestock

		Sustainable Livestock Labels (also includes associative and integrative models)
		Practices, Investments, and Technologies for Poultry Farming
		Practices, Investments, and Technologies for Aquaculture
		Practices, Investments, and Technologies for Pig Farming
		Poultry Bioinputs
	Sustainable Forestry Practices	Basic Practices for Restoration of Degraded Soils
		Intermediate Practices for Restoration of Degraded Soils
		Advanced Practices for Restoration of Degraded Soils
		Basic Practices for Conservation, Management, and Sustainable Use of Natural Forests
		Intermediate Practices for Conservation, Management, and Sustainable Use of Natural Forests
		Advanced Practices for Conservation, Management, and Sustainable Use of Natural Forests
		Basic Practices for Commercial Reforestation
		Intermediate Practices for Commercial Reforestation
		Advanced Practices for Commercial Reforestation
		Collection, Post-Harvest Management, Processing, or Marketing of Non-Timber Forest Products
		Sustainable Forest Management Labels
Biodiversity Conservation and Utilization	**Bioeconomy**	Extraction of Natural Ingredients, Bioactive Compounds, and Development of Bioproducts from Biodiversity
		Rural and Nature Tourism
		Biotechnology
		Alternative Foods
		Bioeconomy in the Health Sector
		Biomass and Green Chemistry
	Biodiversity Management	Investments Generating Co-Benefits for Biodiversity
		Investments for Biodiversity Conservation and Restoration

		Nature-Based Solutions for Biodiversity and Ecosystem Conservation and Restoration
	Blue Economy	Conservation and Restoration of Aquatic, Marine, and Coastal Ecosystems
		Sustainable Use of Biological Resources from Aquatic, Marine, and Coastal Ecosystems
Social Well-being and Financial Inclusion	**Healthcare and Education Services**	Provision and Acquisition of Equipment and Instruments for Health Services
		Provision and Acquisition of Equipment and Instruments for Educational Services
		Research and Development
	Financial Inclusion and Economic Development	Acquisition of Affordable Low-Income Housing with Gender Focus
		Acquisition of Affordable Low-Income Housing
		Acquisition of Priority Affordable Low-Income Housing with Gender Focus
		Acquisition of Priority Affordable Low-Income Housing
		Gender-Focused SMEs (Micro, Small, Medium, and Large)
		SMEs (Micro, Small, Medium, and Large)
		Inclusive Portfolio - Prioritized Individuals
Loans tied to sustainability indicators	**Loans tied to sustainability indicators**	Loans Tied to ESG Indicators