



# HUMAN TALENT MANAGEMENT POLICY



**Corficolombiana**

Trabajamos e invertimos  
en el progreso del país

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## 1. PURPOSE

To disclose the General Human Talent Management Policies of Corficolombiana, Fiduciaria Corficolombiana and Casa de Bolsa, in order to attract, develop, retain and improve the quality of life of the human talent required by the Company to manage, be competitive, create growth opportunities, and achieve the comprehensive development of its employees.

## 2. POLICIES

### 2.1. Parties Responsible for and Roles in Human Talent Management

#### 2.1.1 Board of Directors

- Approves the general Human Talent Management guidelines, appoints personnel within its field of competence and performs all other duties assigned to it in the bylaws.

#### 2.1.2. CEO

- Submits for the approval of the Board of Directors policies relating to Human Talent Management that are within its field of competence and exercises the powers assigned thereto, in accordance with legal, statutory or internal provisions.

#### 2.1.3. Executive Vice President

- Assesses and suggests to the CEO policies relating to Human Talent Management, and adopts the necessary measures for the execution of the approved policies.

#### 2.1.4. Human Resources and Administration Management

- Recommend actions to improve internal and external competitiveness, as well as to seek the optimization of the organizational structure.
- Provide Supervisors with advice and training on personnel management.
- Provide Employees with guidance on matters inherent to labor relations.
- Implement and monitor the established programs and the Company's organizational climate and management processes.

- Execute and control personnel expense budget.
- Ensure compliance with labor regulations.
- Designs initiatives associated with people management relating to remuneration, culture, attraction strategies, loyalty and recognition, new projection and growth routes, hybrid work models, leadership and worker experience, among others.
- Through organizational climate surveys and other scenarios for worker participation, collects the expectations and opinions of the workers to incorporate these into future improvement programs.
- With a minimum of 4 weeks advance notice or within the period required, inform workers and their representatives of significant operational changes that may substantially affect them and chaperone the process using proven methodologies in change management to mitigate potentially negative impacts, supporting its implementation.

#### *2.1.5. Immediate Supervisors*

- Participate in and are accountable for the selection, training, development and evaluation of their direct reports, as well as for the work environment.
- Make recommendations regarding any changes with respect to their direct reports.
- Verify contractual compliance of their direct reports.
- Present an expense plan of their area for budget purposes.

#### *2.1.6. Employees*

- Maintain a proactive approach regarding their development needs.
- Implement self-management and self-control mechanisms.
- Participate in programs, training and activities sponsored by the Company, the ARL and other related agencies.
- Update personal, academic and financial information, in accordance with Company policies.

- Notify their immediate Supervisor of all events and changes that affect the development of their work.
- Comply with contractual and legal commitments, as well as rules, procedures, policies, handbooks and regulations applicable to their condition as Company employees.
- Participate in the activities and training established in the Occupational Health and Safety Management System (SG-SST for its acronym in Spanish).

Human Talent Management processes will be managed by the Company's Human Resources and Administration Department and must respond to the Competency-based Management Model established by Corficolombiana and its Financial Affiliates, which fosters the efficient performance of its employees in order to achieve organizational, individual and collective work goals, framed within the Company's principles and values. The aforementioned processes focus on the improvement, growth, professional development and quality of life of Company employees.

## 2.2. Human Talent Management Processes

### 2.2.1. Selection

In order to fill a position within the organizational structure, an ideal candidate -internal or external-, is selected from a list of candidates. The person selected must be a suitable fit for the required position, based on the job description and Company policies. The selection process takes into account the following aspects:

- Definition of the requirements of the position, based on a request made from the area, which must be in accordance with the Functional Job Description. This task is carried out by the Immediate Supervisor with the support of Human Resources.
- Evaluation system that guarantees compliance with the requirements. This must have sufficient sources for external and internal recruitment, psychological and technical tests, performance assessments (for internal candidates), security checks and medical exams.

### 2.2.2. Hiring

The chosen candidate will formalize their employment contract in accordance with the provisions outlined in current labor legislation, the Hiring Procedure, and the Occupational Health and Safety Management System (SG-SST).

### *2.2.3. Induction and training*

The Company will conduct induction and training programs to guarantee the strengthening of soft and technical skills according to the requirements of the business areas and the corporate strategy.

### *2.2.4. Trial Period*

The initial stage of the employment contract which seeks to determine whether the performance of the new hire meets the needs of the team and the organization and determines whether it is appropriate to continue the employment contract, following the guidelines of Article 78 of the Substantive Labor Code.

### *2.2.5. Occupational Health and Safety*

The Occupational Health and Safety of its Employees is a priority for the Company; thus it will allocate the necessary resources for the implementation and continued improvement of the Occupational Health and Safety Management System (SG-SST), which fosters wellbeing and preventive care in the workplace.

### *2.2.6. Competency-based and Results Management*

In order to ensure the achievement of Company goals, the Company will carry out all necessary actions required to evaluate Employee performance and to develop professional development plans.

### *2.2.7. Remuneration and Non-Wage Extralegal Benefits*

Corficolombiana and its Affiliates, through their Corporate Human Resources Management and leaders within the organization, promote strategies that positively impact the quality of life of their employees and influence business results, employee experience, employer brand, organizational reputation and most importantly, talent retention and loyalty. This is why their compensation policies are linked to the generation of value for the employees and their families, such as non-wage extralegal benefits and emotional salary practices.

### *2.2.8. Remuneration*

In Corficolombiana and its Affiliates, remuneration is fixed considering the level of responsibility assigned to each position, the competencies required and its impact on business results, supported by equity and competitiveness criteria. Hence, a remuneration policy was designed employing a wage management model aligned with the strategic plan of the organization, which includes:

- Evaluating the impact the positions have on the results of the organization in tandem with a remuneration system that guarantees the expected results.
- Defining a role criticality matrix that maps the positions in terms of difficulty in replacing expert skill profiles and their contribution within the value chain.
- Defining a policy that contemplates motivating, attracting, retaining and engaging the organization's key talent.
- Design of a salary management model in keeping with market trends and best practices in the sector.
- There are also variable pay models in the commercial and business areas, which consider the worker's direct contribution and assign individual indicators associated with the transactional nature of achieving revenues that leverage organizational compliance. Concurrently, they are premised on the aim to align corporate objectives and the business strategy with a remuneration policy based on global, group and individual results in a given period, encouraging productivity, strengthening equity, capitalizing income levels based on the operational results and protecting employability against eventual business fluctuations.

#### *2.2.9. Non-Wage Extralegal Benefits*

Corficolombiana and its Affiliates provide various extralegal benefits, both in cash and in-kind, that seek to positively impact the physical, emotional, financial and general quality of life of their workers, acting as facilitators in various moments in the life of its staff members and their family.

See Appendix No. 1, "Summary of employee remuneration policies and non-wage extralegal benefits and others"

### **3. REFERENCE DOCUMENTS AND APPENDICES**

Appendix 1. "Summary of employee remuneration policies and non-wage extralegal benefits and others"

#### 4. TRACKED CHANGES TO THE POLICY

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Date	Version	Nature of the Change
Apr-02/2009	1	Initial document.
Dec-23/2009	2	Policy updated, alignment with CE 014 and 038 of 2009 Superintendence of Finance of Colombia. Approved by the Board of Directors, Minutes No.1660 of December 16, 2009. The name of the document is modified from HUMAN RESOURCE MANAGEMENR POLICIES.
Feb-18/2016	3	<p>The names of the human talent management processes are updated, aligning them with current regulations.</p> <p>Annex 1 has been updated. "Summary of Employee Remuneration, Non-Wage Fringe Benefits and Other Benefits."</p>
Jun-08/2022	4	<p>Modified based on approval granted in the Minutes No. 1973 of June 08, 2022of the Board of Directors.</p> <p>A uniform document is made for the 3 entities with modifications to Appendix No. 1 "Summary of employee remuneration policies and non-wage extralegal benefits and others" considering the benefits that apply independently for each entity.</p> <p>The document code was changes from CFC-PO-RH-01 to USC-PO-GH-03.</p>

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DE COLOMBIA

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[www.corficolombiana.com](http://www.corficolombiana.com)  
[www.investigaciones.corficolombiana.com](http://www.investigaciones.corficolombiana.com)

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