

GENERAL GUIDELINES
ON CORRUPTION RISK
MANAGEMENT AND
ADMINISTRATION
THIRD-PARTY
INTERMEDIARIES
(TPI)



Corficolombiana

Trabajamos e invertimos
en el progreso del país

1. OBJECTIVES

1.1. General Objective

To inform the Third-Party Intermediaries (hereinafter TPIs) of Grupo Aval Acciones y Valores S.A (hereinafter Grupo Aval) of the general guidelines on corruption risk management and administration.

1.2. Specific Objectives

To inform the Third-Party Intermediaries (hereinafter TPIs) of Grupo Aval Acciones y Valores S.A (hereinafter Grupo Aval) of the general guidelines on corruption risk management and administration.

To promote an ethical culture in the relationships with third parties through guidelines aimed at mitigating corruption risks in the process of selection, hiring and development of contracted activities, under the principle of “Zero tolerance”.

To provide guidelines to prevent, detect, investigate and remedy in a timely manner practices that, if not properly addressed, could cause the materialization of corruption events in the relationships between Grupo Aval and its TPIs.

2. SCOPE

TPIs of Grupo Aval.

3. REGULATORY FRAMEWORK

As a regulatory reference framework, Grupo Aval contemplates within its guidelines what is described in the following national and international laws:

- Law 1778/2016
- International Standard ISO 37001 Anti-Bribery Management System.
- Colombian Criminal Code and Colombian Anti-Corruption Statute (Law 1474/2011)
- Foreign Corrupt Practices Act of 1977 or FCPA
- Sarbanes-Oxley Act - SOX

4. GUIDELINES

4.1. Facilitation Payments

Grupo Aval does not agree to give or receive payments, bonuses, fees, commissions, advances, per diems, checks, debit cards or any other document that may be convertible into money, for the purpose of expediting processes and procedures carried out with, or in favor of, a third party, also known as “Facilitation Payments”.

4.2. Granting of Gifts and Invitations by an Employee to the TPI

The following are general guidelines for some special transactions:

The granting of gifts and invitations by an employee to a TPI will be governed by the following guidelines:
The following may be offered:

- Promotional or institutional items such as umbrellas, caps, pens, calendars, agendas.
- Items on special dates such as: Christmas, day of love and friendship (*día del amor y la amistad*), secretary’s day, children’s day, women’s day, among others, as long as they do not exceed 0.5 current legal minimum monthly wages (SMMLV) cumulative per year to the same beneficiary in the same calendar year.
- Invitations to events related to the ordinary course of business, such as: breakfasts, lunches, dinners, cocktails, workshops, seminars, trips and in general activities for demonstration of services or products, as follows:
 - Seminars, courses and others such as events for academic or training purposes, provided that they are events that do not exceed two (2) days, two (2) current legal minimum monthly wages (SMMLV) per person invited. b) Invitations for breakfasts, lunches and dinners provided that they do not exceed two (2) current legal minimum monthly wages (SMMLV), cumulative during a current year to the same beneficiary, provided that they do not exceed four (4) events in the same year.
 - Invitations and tickets to entertainment events, provided that they do not exceed two (2) current legal minimum monthly wages (SMMLV), cumulative during a current year to the same beneficiary, provided that they do not exceed four (4) events in the same year.
 - Inauguration events of works carried out by Grupo Aval or any of its subordinate entities, in development of its corporate purpose (e.g., Roads, hotels, civil works, new bank offices).

4.3. Granting of Gifts and Invitations by a TPI to an Employee

The granting of gifts and invitations by a TPI to a Grupo Aval Employee will be governed by the following general guidelines:

- Under no circumstances may gifts or invitations consist of money or any other cash equivalent such as bonds, checks, debit or credit cards and/or securities.
- The gift or invitation may not exceed two current legal minimum monthly wages (SMMLV), and may not be received more than once in the same quarter from the same third party.
- Under no circumstances may the receipt of the gift or courtesy have the capacity to influence in an undue or illegal way the conduct of the Employee and in his or her decision-making.
- Such gifts and invitations may not be granted during or within three (3) months of a negotiation.

4.4. OTHER SPECIAL OPERATIONS

- * *Note: for the receipt of gifts and invitations the same conditions of numeral 4.2 literal a) to d) apply, mutatis mutandis*

In the event that the TPI considers undertaking activities such as sponsorships, donations, public contributions and/or policies on behalf of Aval, it must comply with the specific guidelines for each of these special operations.

5. AUDIT AND ANTI-BRIBERY CLAUSES

Grupo Aval reserves the right to include in agreements (or the document acting as such) audit clauses that allow the inspection of compliance with these guidelines, as well as to include the anti-bribery clause where the parties declare to know and undertake to strictly comply with local and international anti-corruption provisions.

Failure to comply with the obligations described will constitute grounds for immediate termination of the agreement, without giving rise to breach or to any indemnity whatsoever.

6. AVAL ETHICS HOTLINE

Grupo Aval makes available to its TPIs and other stakeholders the AVAL ETHICS HOTLINE, with the purpose of encouraging the reporting of possible non-compliance with the guidelines described herein or any other behavior that goes against corporate standards.

The AVAL ETHICS HOTLINE has been established under security parameters that guarantee the confidentiality of the information provided and protect the identity of the person providing the information.

The ethics hotline provided is available through the website www.grupoaval.com, Investors section / about us / ethics hotline.

7. EVENTUAL CERTIFICATIONS

Grupo Aval may request from the TPIs with which it establishes a contractual and/or commercial relationship certification of knowledge and compliance with the general guidelines contained herein when required.

SUPERINTENDENCIA FINANCIERA
DE COLOMBIA

VIGILADO

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