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## HUMAN RIGHTS POLICY

In Bancolombia we are committed to protect, respect and remedy Human Rights, complying with the Universal Declaration, included in the Humanitarian International Law, the ILO and the local legislation of the countries where the Group has presence.

We seek to generate social, economic and environmental value; hence we reinforce our commitment with the respect, protection and remedy of Human Rights throughout initiatives that promote a *More Human Banking*.

**Objective:** This policy encompasses our specific commitments towards punctual stakeholders in order to avoid that any of our procedures, activities or operations have any incidence regarding Human Rights respect for our employees or stakeholders related to the company.

**Scope:** Relationship with employees, supply chain, clients, communities, authorities, and everyone that works with Bancolombia. This does not exclude that the policy might be conditioned by the institutional normative context of all the countries where the Group has presence.

**Bancolombia and its employees' Human Rights:** For our team, human being is the fundamental pillar of a *More Human Banking*, hence we commit to:

- Avoid practices that discriminate or affect people's dignity, by providing a decent, safe and healthy working environment and by safeguarding that no one is discriminated against his/her race, sex, ethnic group, religion, creed, politic affinity, sexual orientation, nationality, handicap, age, marital status, or socioeconomic status, on its workplace.
- Provide its employees with a working environment free of any presence of harassment, abuse, intimidation or violence.
- Reject forced or compulsory labor and to face any condition that fosters it.
- Guarantee that none of the activities promote episodes of Children's Human Rights violations and verify that in the hiring processes, all the employees have the legal working age according to the local legislation of every country.
- Minutely comply with the current working regulations in all the jurisdictions where Bancolombia operates, with the international agreements and any other regulation regarding child labor, and implement, if necessary, measures to ensure its total and complete elimination.
- Provide employees with a safe and healthy working environment by adopting advanced norms and procedures regarding occupational health and professional risks prevention, and by complying with legal requirements that apply in each particular case.
- Promote and respect its employees' rights to freedom of association and collective negotiation.
- Remunerate the employees in a manner that dignifies, adjusts to its functions, responsibilities and skills, and aligns to the applicable legislation and with the local

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conditions.

- Guarantee the employees' rest break rights according to local legislation all of the territories where Bancolombia operates. In a lack of legislation, working conditions that guarantee this right will be maintained. Besides Bancolombia commits to facilitate, whether it is possible, flexible working practices by recognizing the necessity of its employees in order to balance its working life with other interests and responsibilities.

**Bancolombia and the commitment with people linked to suppliers, contractors and partner companies:** our commitment with Human Rights along the supply chain (suppliers, contractors and partner companies) seeks to:

- Divulge this Human Rights' policy among its suppliers, contractors or partner companies, especially those whose origin, activity or relevance for Bancolombia recommends it.
- Promote and encourage suppliers, contractors or partner companies to formalize its commitment with Human rights.
- Include in the contracts, established with suppliers and contractors, specific clauses regarding respect to Human Rights.
- Establish mechanisms that allow expounding possible incompleteness among its suppliers, contractors or partner companies, especially those where risk is higher.
- Evaluate to terminate commercial relationships with those suppliers, contractors or partner companies that irrefutably infringe Human Rights and specially those regarding Child Labor. Bancolombia will dialogue with its commercial partners in order to analyze the causes of the incompleteness and will promote the implementation of necessary corrective actions with the purpose of avoiding the contractual cancellation.

**Bancolombia and its commitment with communities' rights:** We understand that our compromise with Human Rights must also reach those people that are or might be affected by our activities. In this manner, we commit to:

- Publicly support and promote Human Rights' respect.
- Develop its activities under the premise of causing minimum environmental impact and of preserving people's health, and for those ends, to monitor its impact on those aspects.
- Develop actions and promote plans and acts that result, if possible, in the improvement of the Social Rights, which include early childhood development, education, income generation, among others, of the community where Bancolombia has presence through Bancolombia Foundation, or through the development of products aimed at including vulnerable populations to the financial system, or through alliances with public or private entities or with NGO's.

**Bancolombia and its commitment with people that might be affected by a project to be financed:** We are aware that our commercial activities must respect Human Rights; hence we will motivate our clients to manage the impact of their activities on human rights. The application of a due diligence will allow the client to face human rights related matters in a

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responsible manner. We commit to:

- Make sure that the projects we finance to our clients respect the communities' legal right to previously participate and be asked about the development of those activities that might have an impact on their traditional ways of living; looking for satisfactory agreements for both parties.
- Foster respect to indigenous peoples and ethnic minorities and to traditional ways of living. Clients will be requested, in case the project adversely impact indigenous peoples and ethnic minorities, to carry out a process of consultation and informed participation, and in the circumstances that is required by local law or by international requirement, to obtain its previous, free and informed requirement.
- Foster among clients the existence of constructive relationships between employees and management, the fair treatment and the provision of safe and healthy working conditions, the no-discrimination and equity of opportunities for employees, the compliance of local working legislation in the place where the project is located, the protection of employees, including vulnerable ones such as children, migrants, contractors, subcontractors and employees of the supply chain; and the prevention of use of forced labor.
- Invite our customers to include on environmental and social impacts studies the participation of the potential affected communities; results must be transparent and communities may access, in time and form, to relevant information about the project. In case of existing affected communities, clients must implement mechanisms to receive inquiries and concerns regarding the social and environmental performance of the project, and facilitate its resolution.
- Promote among our clients the evaluation and minimization, if possible, of negative impacts that the project might generate in the ways of living and the traditional jobs of people living around their operation areas, and, particularly, as a consequence of the environmental impact that the project might generate.
- Encourage our clients to respect the right to a healthy environment, also to avoid or minimize the adverse impacts on human health and environment by avoiding or minimizing the contamination generated by the activities of the project; fostering the sustainable use of resources and the reduction of GHG, the protection and conservation of biodiversity, and the maintenance of benefits from the ecosystems.

**Responsibilities on the diffusion and implementation of the Human Rights Policy:** According to the issues covered in the policy the responsibility will be in the head of the areas of: Human resources, Administrative Services, Risks, General Secretary, Business Units and Sustainability.

**Evaluation:** the Sustainability Area will periodically, at least annually, revise the results of compliance of the policy.

**Divulgation:** the material progress on this policy will be divulged to stakeholders through the official channels disposed for such purpose and will be consolidated in the annual report.

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