



2024 Seguros Bolívar's Disclosure of Progress under the Principles for Sustainable Insurance (PSI)

Principle 1:

We will embed in our decision-making environmental, social and governance issues relevant to our insurance business.

Key actions taken in 2024:

Company strategy:

- **Establish a company strategy at the Board and executive management levels to identify, assess, manage and monitor ESG issues in business operations**

To build prosperous, inclusive, low-carbon economies resilient to climate change, humanity is moving toward a just transition that makes it possible to minimize environmental, social, and economic challenges while maximizing the opportunities in these matters.

Seguros Bolívar continues contributing to the just transition through its higher purpose Enrich Life with Integrity with innovative actions that foster economic growth that is socially inclusive and responsible with nature. Within this framework, the Companies deploy the Sustainable Business Strategy, aimed at promoting Prosperity Inclusion and a Greener Future.

The Sustainable Business Strategy guides the actions of the Organization from its diverse roles: the insurer, risk manager, in its operations and as an institutional investor, and is articulated through five key commitments:

1. Adopt good environmental, social, and governance (ESG) practices.
 2. Manage ESG risks or opportunities.
 3. Generate simple, friendly, reliable, and sustainable value propositions.
 4. Strengthen society's resilience with inclusive and green solutions.
 5. Be good corporate citizens.
- **Dialogue with company owners on the relevance of ESG issues to company strategy**
At Seguros Bolívar, sustainability is a fundamental pillar of the business and the organizational culture, integrated across its strategy. The Company adopts a corporate governance model that facilitates the participation of its stakeholders, promotes transparent and responsible dialogue, and guides its actions toward the achievement of global sustainability objectives.

Seguros Bolívar's Board of Directors is the highest governing body, responsible for defining the strategic direction for the management of risks and opportunities associated with climate change. It oversees the implementation of the strategy that



integrates climate criteria, ensuring its progress and alignment with corporate objectives.

The Board of Directors is supported by Senior Management, which operates through two committees: the Sustainability Committee, composed of the President’s Office and the Vice Presidencies of the Company, meets monthly and is responsible for mobilizing the sustainable business strategy, ensuring high-level leadership and articulation throughout the organization. For its part, the Climate Management Committee, composed of the teams of the Vice Presidency of Property and Casualty Business, the Actuarial Management, and the Sustainability Directorate, is responsible for developing and establishing the climate strategy, through the formulation and direction of initiatives aimed at addressing challenges related to climate change.

Additionally, the Climate Roundtable, composed of the teams of the Actuarial Management, Engineering and Knowledge, and the Sustainability Directorate, is responsible for proposing, evaluating, and debating climate actions and the promotion of the integration of climate risk in all dimensions of the business.

Table. Climate governance

		Functions	Milestones
Board of Directors		Responsible for defining the strategic direction for the management of risks and opportunities associated with climate change.	<ul style="list-style-type: none"> Approval of the update of the Sustainable Investment Policy that incorporates ASG criteria, within which climate change is included, for the assessment of issuers.
Senior Management	Sustainability Committee	Mobilize the sustainable business strategy, ensuring high-level leadership and articulation throughout the organization.	<p>During 2024, eight (8) sessions were held in which the following topics were addressed:</p> <ul style="list-style-type: none"> Approval of the Sustainable Underwriting Policy. Presentation of the action plans of the Vice Presidencies for the Corporate Sustainability Assessment (CSA). Training sessions directed to the members of this committee, focused on climate change management and biodiversity conservation.



	Climate Management Committee	Responsible for developing and establishing the climate strategy, through the formulation and direction of initiatives aimed at addressing challenges related to climate change.	In 2024, three working sessions were held with the participation of the Vice President of Property and Casualty Business, the Housing and Engineering Manager, the Actuarial Manager, and the Sustainability Directorate, focusing on the development of the climate physical risk assessment project.
Middle Management	Climate Change Roundtable	Propose, evaluate, and debate climate actions and the promotion of the integration of climate risk in all dimensions of the business.	During 2024, eight (8) sessions were held focused on the study of climate benchmarks and on the development of the climate physical risk assessment methodology.

- **Integrate ESG issues into recruitment, training and employee engagement programmes**
Talent Attraction and Retention:

Looking ahead, the Company is focusing on strengthening internal talent, which makes it possible to foster the development, growth, and availability of talent with improved timeliness. This is achieved by evolving the selection process with a constant feedback approach and strengthening specific skills through self-management.

Inclusion in selection processes, with the main objective of ensuring that people find the ideal position based on their knowledge, qualities, and passions. To this end, with comprehensive training from the perspective of Diversity, Equity, and Inclusion (DEI), the Companies seek bias-free processes, supported by the code of ethics and transparency.

In 2024, one of Human Talent’s strategic focuses was to prioritize internal mobility, achieving 86% as a result; this approach made it possible to identify talent potential to leverage the growth of 648 promotions, of which the 50% correspond to men, the 50% to women, and a total of 1286 new employees. This achievement evidences Seguros Bolívar’s commitment to the development and growth of Our People.

Seguros Bolívar is committed to young talent, who with their energy and innovative knowledge make it possible to keep the Organization at the forefront in the development of products and services. As part of the strategy, the program “Experiencia Practicantes” was strengthened, in which 641 people participated in different specialties: Analytical (261), with skills to analyze data and generate insights; Innovation (174), focused on the design of digital experiences; Technological/ Digital (94), aimed at solving problems related to financial products; and Financial (112), specialized in financial analysis, critical thinking, and innovation. In addition, in 2024, 114 students were selected for this



initiative, designed to identify and develop young talent while generating value in the Organization. This program strengthens internal processes, fosters innovation, and guarantees the continuity of the 30% of the interns, who join on a permanent basis, promoting internal mobility and employability.

Additionally, approximately 204 new talents are incorporated annually through innovative assessment tools that ensure the selection of strategic profiles. In the program “Somos Semilleros Bolívar”, aimed at young trainees from the SENA, we contribute new members each year, strengthening our commitment to inclusion and the development of young talent.

Training

To continue promoting a deeper understanding of ASG topics and with the purpose of promoting sustainability among all its stakeholders, during 2024, Seguros Bolívar developed learning, inspiration, and experience-sharing spaces in sustainability for senior management, employees, customers, and suppliers.

- **Sustainability School:** Launch of the Sustainability School, an initiative that seeks to level employees’ knowledge on ASG topics, providing a clear understanding of key concepts, the Company’s progress in sustainability, and the importance of each employee’s role in decision-making to drive progress, inclusion, and the construction of a greener future. As of the close of 2024, there were 1370 employees trained in the Sustainability School, that is, the 41% of the employees with access to this training completed it successfully.

For senior management, topics related to sustainability were incorporated into the agendas of the Presidency Committee. Experts from companies such as Marsh, ISA and The Nature Conservancy shared initiatives and experiences from their organizations in the management of risks and opportunities in ASG matters.

- **COP16:** In the context of COP16 in Cali, the 195 member countries of the Convention on Biological Diversity (CBD), in addition to working to halt and reverse global biodiversity loss, opened the discussion on financing and insurance mechanisms, promoting strategies for the direct participation of communities in matters related to impacts on nature. In this context, Seguros Bolívar facilitated a main space for our employees destined to dialogue and collaboration around the Biodiversity agenda for 2030.
 - **Employee Experience:** To generate greater awareness on sustainability and biodiversity topics, employees located in Cali were invited to learn first-hand about Seguros Bolívar’s progress and achievements in biodiversity conservation and its commitment to building progress, inclusion and a greener future.



Risk management and underwriting:

- ***Integrate ESG issues into risk management, underwriting and capital adequacy decision-making processes, including research, models, analytics, tools and metrics***

Seguros Comerciales Bolívar believes that the integration of environmental, social, and governance (ASG) factors is relevant in the underwriting process, as it contributes to achieving our Higher Purpose of Enrich Life with Integrity and sustainable development, that is, profitable growth and the achievement of the country's environmental and social objectives. This conviction leads us to adopt an underwriting approach that recognizes that ASG risks may affect our long-term value creation capacity and that their management is fundamental to achieving our sustainable business strategy.

Therefore, this statement establishes the Company's position regarding responsible underwriting, defining a common framework for the management of general insurance underwriting. Our commitment is to promote the adoption of responsible practices in the course of business, with the objective of avoiding the Company's exposure to customers and/or activities not aligned with our Higher Purpose, with our principles and values, with universally accepted standards, such as respect for human rights, and with local regulations.

We understand that, to achieve this purpose, it is essential that all levels of our organization be aligned with these principles. For this reason, Seguros Comerciales Bolívar requires that employees whose role is underwriting follow these guidelines, taking into account the scope, nature, and complexity of the risks and business assumed. In this manner, we seek the implementation of the actions necessary to avoid exposure to business that may be considered sensitive in ASG matters and, therefore, minimize the potential risks the Company may face, including reputational risks.

At Seguros Comerciales Bolívar, we strive for the implementation of an underwriting process that embraces commercial practices with technical criteria and that are responsible toward the environment and society. We understand that, as an insurer, we can have an impact on the mitigation of the social and environmental impacts that may arise from insuring industries and/or activities with high levels of ASG risk.

In this regard, Seguros Comerciales Bolívar will not underwrite customers and/or business with marketing processes and/or activities defined in the following exclusion list:

- Production and/or commercialization of weapons and ammunition.
- Production of tobacco
- Commercialization of asbestos and asbestos fibers
- Fishing with trawl nets at sea
- Direct logging operations of trees or purchase of logging equipment for use in pristine humid tropical forests or jungles
- Illegal mining



The above list is not exhaustive, since, in the event that any activity not listed therein is identified, that may be associated with the violation of human rights, environmental standards, or other practices harmful to the environment and/or communities, these may also be excluded.

Product and service development

- *Develop products and services which reduce risk, have a positive impact on ESG issues and encourage better risk management*

At Seguros Bolívar, we have developed a portfolio of products and services focused on sustainability, with a comprehensive approach to green, social, and sustainable aspects, which are detailed below:

Green Insurance:

A Green Insurance policy is one that helps protect the environment and combat climate change, according to Fasescolda's classification; additionally, it takes into account the entire value chain and stakeholders, identifies, assesses, and manages opportunities and risks associated with the ASG dimensions of sustainable development, in accordance with the Principles for Sustainable Insurance.

In the insurance field, it is expected that a green or climate insurance includes one or more of the following criteria:

- In its coverage, one or more coverages that generate environmental benefits, contribute to climate change mitigation and/or adaptation, or that integrate risk management and/or technology with positive results for the environment.
- That the policyholder has economic activities and/or assets defined in the Colombia Green Taxonomy.
- In its value-added, it has products or services associated with the insurance designed to provide environmental benefits and/or contribute to climate change mitigation and/or adaptation, taking into account ASG considerations.
- That in its value chain it carries out claims management that includes: the replacement of goods or equipment with those that are environmentally friendly, eco-efficiency practices, circular economy, and/or ASG management in collaboration with partners and suppliers in claims management processes and the operation.
- With respect to investments, it is expected that the insurance premium be allocated to green projects, green bonds, or other investment activities with positive results for the environment or that support climate change mitigation or adaptation.

Considering these criteria, the green and climate products identified in the insurance portfolio during 2024 are detailed below:

- **Agro - Yield and Harvest Adjustment Insurance:** Under which the material losses or damages suffered by the producer are covered for obtaining a yield from the



crop lower than the guaranteed minimum, and as a consequence of the occurrence of the natural risks defined in the policy. This insurance is aimed at medium and large producers; it has various coverages that protect against environmental and natural risks (pests, diseases), some designed for climate change adaptation (avalanche, rainfall deficit, landslide, excess rainfall, hail, frost, fire, flood, strong winds).

- **Agro - Direct Damage and Plant-by-Plant Adjustment Insurance:** Under which the material losses or damages suffered by the producer are covered, as a consequence of the death or partial damage to the plants of the crop, due to the natural risks defined in the policy. This insurance is oriented toward medium and large producers, offering a variety of guarantees that provide support against environmental and natural risks (pests, diseases), including some specifically designed to address climate change adaptation (avalanche, rainfall deficit, landslide, excess rainfall, hail, frost, fire, flood, and strong winds).
- **Home Insurance:** With the coverages and services offered, the person will be able to safeguard their property, take care of their family, ensure the safety of their employees, and even protect their pet against any eventuality that could affect the well-being of their home. This voluntary insurance protects homes and the contents that people have in their home against climate risks such as floods, hailstorms, and heavy rains.
- **Construction All Risks:** This insurance protects the works from the start and during the execution of the project, against possible damages derived from sudden, accidental, and unforeseen events that cause damage to materials and non-contractual civil liability for risks inherent to construction activity, up to the limit of the insured value. Under the additional coverage for natural phenomena, the insured project has protection against natural events (earthquake, tremor and/or volcanic eruption), but it also has climate coverages (water damage, flood, hail, landslides, strong winds, lightning).
- **Green Autos:** This insurance is especially designed to provide peace of mind during travel in hybrid or electric vehicles, allowing the person to make their trips safely and without worries, while contributing to the reduction of the carbon footprint and improving sustainable mobility in the country.
- **360° Coverage, Auto Insurance Premium Plan:** This coverage provides protection in the event of causing damage to other people or their property when riding bicycles or scooters, damage to your means of personal mobility (bicycle or scooter), unexpected events that may result in accidental death or total/permanent disability, and related medical expenses. It is designed for those who adopt diverse forms of mobility in order to safeguard their daily commutes and foster the reduction in the carbon footprint.

Social and inclusive insurance:



According to the conceptual development of inclusive insurance, Seguros Bolívar adopted a definition that involves the following elements:

- Voluntary insurance that seeks to close the protection gap for underserved sectors (including low-income population) and contribute to their financial well-being. Microinsurance, mass insurance, among others, are included.
- Contribution to meeting the sustainable development goals.

Considering these criteria, the inclusive products identified in the insurance portfolio during 2024 are detailed below:

- **Tranquilidad Pyme:** Products aimed at small and medium-sized enterprises with online issuance and simple processes. In its new, more digital version, the SME product allows us to integrate with other digital platforms.
- **Life microinsurance:** Life microinsurance marketed through the Daviplata digital wallet with an annual premium value below 50 thousand pesos.
- **Cancer insurance:** It is a special protection plan, which makes it possible to have financial support for treatment and medications in case of a cancer diagnosis; it has a special coverage for breast cancer.
- **Tranquilidad adulto mayor:** Insurance that seeks to accompany the golden years and provide peace of mind and protection at all times, aimed at people over 65 years of age.
- **Tranquilidad hijos:** Insurance aimed at children and young people from 1 to 25 years of age with various coverages such as accidental death, serious illnesses, disability, among others.

Sustainable, Green and Inclusive Insurance:

A Sustainable Insurance in its entirety has green and inclusion characteristics, since it not only protects the environment and combats climate change, but also considers access for underserved or vulnerable population in order to contribute to closing the protection gap. In this way, it impacts the value chain and stakeholders transversally, and manages opportunities and risks associated with the Environmental, Social, and Governance (ASG) dimensions of sustainable development.

- **Agro - Tranquilidad rural:** This parametric insurance seeks to provide resilience to rural families, protecting them against natural and climate risks that may affect the stability of their productive activity. This insurance protects crops against extreme weather events such as excess or deficit of rainfall, but also against natural disasters such as earthquake.
- **Café seguro:** Since 2018, this parametric insurance allows coffee growers to have financial support and the protection of their assets, strengthening the continuity of their productive activity in the face of unexpected climate and natural events, such as excess rainfall during the flowering stage and/or lack of rainfall in stages 2 and 3 of grain filling. The insurance policy implements daily monitoring of rainfall levels through satellite technology. In situations of anomalies that affect insured coffee growers, the indemnification is



automatically triggered. This process is carried out without requiring notifications of the damage occurred, field inspections, or the application of deductible costs. The objective is to expedite and simplify the compensation process, ensuring an effective response to adverse weather conditions for coffee growers.

- **Cacao Seguro:** This parametric insurance policy specialized for cocoa crops in Colombia mitigates losses caused by excess and/or deficit of rainfall in the crops, focusing on promoting sustainability and continuity of the cocoa grower's productive activity. Rainfall levels are monitored daily by satellites for this policy; when an anomaly occurs, the indemnification is automatically triggered for the affected cocoa growers. This protection is carried out hand in hand with international cooperation without requiring damage notifications, field inspections, or the application of deductible costs. Efficiency and timeliness are priorities in supporting farmers in the face of adverse weather conditions.

Claims management

- ***Respond to clients quickly, fairly, sensitively and transparently at all times and make sure claims processes are clearly explained and understood***

The Companies have a strong service orientation to protect customers' rights and satisfy their needs through high-quality products and services. Likewise, they focus on meeting the service attributes: being reliable, friendly, and simple.

In 2024, Seguros Bolívar reached 5 2 Millones of customers, of which:

- 98% natural persons, 2% legal entities
- Of the natural-person customers: 52% are men, 41% women, and 7% do not identify with one of these two genders
- Of the total customers, 37,8% are located in Bogotá, 7,4% in Medellín, 5,8% in Cali, and the other cities with a percentage that is between 3% and 1%

The level of customer satisfaction and recommendation with the Company increased notably in 2024. The key indicators to measure this performance are the percentage of Satisfied Customers (usually known as CSAT), and the Recommendation index or NPS (by its acronym in English: Net Promoters Score). As shown in the following table, the percentage of satisfied customers increased by 2 percentage points, compared to 2023, closing the year at 93%; for its part, the NPS increased by 7 percentage points in the same period of time, these being the highest levels of the last 5 years.

The Net Recommendation Index or Net Promoted Score NPS, by its acronym in English, is measured taking into account promoters - detractors / total responses (included the passives); and for the INS: satisfied - dissatisfied / total responses (included the passives).



FISCAL YEAR	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	Unidad
Satisfied Customers	80%	92%	92%	91%	93%	Percent of satisfied respondents out of total respondents
NPS	65	71	69	70	77	Promoters minus detractors divided by total responses
Data coverage	28%	39%	20%	18%	23%	% of customers/consumers surveyed (both those who respond and those who do not) out of the total number of customers/consumers

In 2024, a new weighting methodology was developed to measure satisfaction and recommendation, prioritizing business dynamics and the items such as Service and Indemnification. Under this methodology, the Satisfaction Index (INS Ponderado) increased by 5 points, and the Recommendation Index (NPS Ponderado) grew by 6 points, highlighting significant improvements.

YEAR	FY 2022	FY 2023	FY 2024
Weighted INS	75	75	80
Weighted NPS	64	69	75

An integral vision was achieved to improve customer satisfaction and recommendation. The international methodology provided a comparative reference with other insurers, while the weighting offered a more precise internal approach to identify and optimize key moments in favor of the customer.

The actions of 2024 were focused on the lines of business of Autos, Home, Health and ARL. New customer support strategies were implemented, facilitating their process and informing progress in a timely manner. Likewise, follow-up was carried out on the



network of suppliers to ensure quality and compliance in the services provided, and the service channels were strengthened.

With respect to the call center, during 2024:

- 1,789,976 Services for Customers and Financial Consumers were managed in the different service channels made available by the Companies. With respect to the participation of the analog (telephone) channel, 52% were managed, compared to 48% through digital channels.
- The lines of business where the usability of requests is concentrated are: Group Life, Automobiles, SOAT, ARL and Unemployment.
- Making a deepening in service typologies, among those with the highest frequency are: Information on the status of the insurance, cancellation intention, indemnification processes, and digital support in the different assets,
- Finally, a growth begins to be observed in service attention from self-management in insurance status, copies and certifications, respectively.

	Number of Contacts	Number of Services Provided
Voice	924.758	693.569
Whatsapp / Chat	248.710	223.839
Email	73.047	54.717
Customer access	543.461	543.461
Total	1.789.976	1.515.586

- ***Integrate ESG issues into repairs, replacements and other claims services***

In the indemnification processes, an assessment of the resulting elements (salvage) is carried out, prioritizing, in the first place, their reuse whenever possible. In cases in which the elements cannot be reused, the final disposal process is initiated, with special attention to the incorporation of materials into production processes to foster the circular economy.

Most of the elements sent for final disposal come mainly from two indemnification lines:

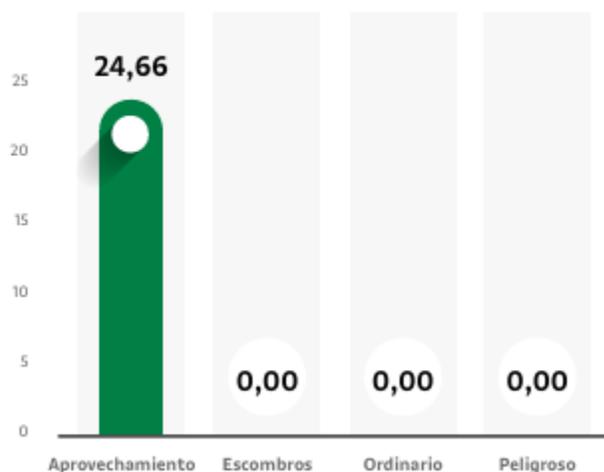
- **Home indemnifications:** These elements are recovered from insured real property that has suffered losses such as fires, floods, earthquakes, acts of terrorism, among others.
- **Automobile indemnifications:** Includes automobiles or parts thereof that have been recovered from losses.



This structure guarantees transparency in the data reported with respect to the indemnification processes, while promoting responsible and sustainable management of the waste generated in these processes.

Note: It is important to mention that, during 2024 no waste derived from general salvage was generated, since the collected materials are still in the process of identification and categorization, and therefore have not been classified as waste for final disposal.

Figura. Tipo de residuos de indemnizaciones (Tn)



During the year 2024, a total of 24 66 toneladas of waste from automobile indemnification processes was generated. Thanks to efficient management and joint work with our partner Cesvi, the utilization of 100% of this waste was achieved. This result reflects the Company's commitment to the circular economy and the reduction of environmental impact, ensuring that the materials are reincorporated into production processes instead of being sent for final disposal.

Investment management

- **Integrate ESG issues into investment decision-making and ownership practices (e.g. by implementing the Principles for Responsible Investment)**

Compañía de Seguros Bolívar S A and Seguros Comerciales Bolívar S A acknowledge that social, environmental, and corporate governance risks that are not managed may affect the solvency of the companies in which we invest. Hence, integrating ASG factors into investment assessments allows us to anticipate those risks and, even, capture opportunities in sectors that stand out in this matter, always with the focus on maintaining the strength, stability, and resilience of the portfolios.

This statement is reflected in the responsible investment policy, which had an update in the last quarter of 2024 in order to incorporate the improvements identified in the results of the PRI voluntary report. Among the main adjustments made are the alignment of the exclusions defined at the corporate level, as well as the definitions made for the engagement process, the aspects that are involved in the internal ASG evaluation



according to the economic sector, and Corporate Governance clarifications for the presentation of monitoring and updating matters. This update was approved by the respective Committees and the Board of Directors, which can be consulted on the website through the following link: <https://sostenibilidad.segurosbolivar.com/wp-content/uploads/sites/2/2025/08/14215020/Responsible-Investment-Policy-.docx.pdf>

With the adherence to the United Nations Principles for Responsible Investment (PRI) since Noviembre de 2022 and as signatories of this initiative, the companies commit to consider environmental, social, and corporate governance (ASG) aspects in the evaluation of investments and better manage risks. Likewise, to actively work for the following principles:

1. Incorporate ASG factors into investment analyses and decision-making processes
2. Incorporate ASG matters into their ownership practices and policies
3. Seek adequate disclosure of ASG matters by the entities in which it has invested
4. Promote the acceptance and implementation of the Principles in the investment sector
5. Work collaboratively to increase effectiveness in the application of the Principles
6. Report on activities and progress with respect to the application of the Principles

Investment Evaluation:

The evaluation requires a comprehensive view that involves financial criteria and likewise incorporates environmental, social, and corporate governance aspects, in order to consider the risks and opportunities specific to each investment. In this sense, ASG matters are analyzed through an internal questionnaire focused on the three dimensions:

- **Environmental factors:** Related to the efficient use of resources (eco-efficiency), biodiversity, environmental programs, generation of Greenhouse Gas (GHG) emissions, climate change, and responsible purchasing
- **Social factors:** Related to human rights, labor practices, financial inclusion, human capital development, and philanthropy
- **Corporate governance factors:** Related to the composition and structure of governing bodies, risk management, code of conduct, and sustainable financing policies

Each of the factors considered in the internal questionnaire has a differentiated weighting for the real sector and the financial sector, obtaining a final ASG score that allows classifying the issuers into different categories, outstanding, acceptable, deficient, or insufficient, whose results are presented to the authorized decision-making bodies to select the acceptable issuers for the investment portfolios.

Such evaluation is carried out with the information reported in the 2023 management or sustainability reports of each of the issuers or with direct information provided in the



survey and other channels that allow expanding and complementing the information obtained from the internal evaluation, mainly of those issuers that are considered relevant or special cases at the local level.

To monitor the different portfolios, a heat map is available that makes it possible to visualize the composition according to the ASG rating criteria mentioned above. As a result, as of December 2024, the insurance companies' portfolios were composed approximately 87% by issuers at "outstanding" and "acceptable" levels, with the composition remaining similar to that of the previous year.

Principle 2:

We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions.

Key actions taken in 2024:

Clients and Suppliers:

- **Dialogue with clients and suppliers on the benefits of managing ESG issues and the company's expectations and requirements on ESG issues**

In the context of COP16 in Cali, the 195 member countries of the Convenio sobre la Diversidad Biológica (CDB), in addition to working to halt and reverse global biodiversity loss, opened the discussion on financing and insurance mechanisms, promoting strategies for the direct participation of communities in matters related to impacts on nature. In this context, Seguros Bolívar fostered three main spaces for dialogue and collaboration around the Biodiversity agenda for 2030.

- **Mesa Regional del Fondo de Seguros Sostenibles V20 para América Latina y el Caribe de UNEP-FI:** In collaboration with Seguros Bolívar, the main actors from the financial and governmental sector were convened to explore opportunities for financing and insurance mechanisms focused on the protection of the MiPymes and the conservation of biodiversity. As a result of the Mesa Regional V20, valuable innovation opportunities emerged that will make it possible to jointly advance in closing existing gaps.
- **Academic Agenda:** Directed at customers and suppliers, a space composed of knowledge and discussion panels with invited experts to identify challenges and opportunities between biodiversity and key sectors such as construction, agriculture, businesses, and health and well-being. This event had the participation, both in person and virtually, of more than 700 Seguros Bolívar customers.



- *Provide clients and suppliers with information and tools that may help them manage ESG issues*

Construction, Sustainable Construction Course:

Seguros Bolívar's commitment to sustainability is a fundamental pillar of its sustainable business strategy. During 2024, the companies reaffirmed their leadership in this area through their continued strategic alliance with the Consejo Colombiano de Construcción Sostenible (CCCS), focused on strengthening sustainable practices in the construction sector. This commitment has been materializing through various initiatives and, on this occasion, through the development of the Course of Trends in Sustainable Construction, an educational proposal designed to drive change toward more inclusive, safe, resilient, and sustainable cities.

The course had the participation of 17 outstanding construction companies in the country, among them Meléndez, Valderrama, Amarilo, Apiros, Capital Medellín, Ospinas & Cía, Conaltura, Normandía, Buen Vivir, Coninsa, Alcabama, Vértice, Cusezar, Arquitectura y Concreto, Constructora Bolívar Cali, Constructora Bolívar Bogotá and Capital Bogotá.

The course addressed five key areas for sustainable construction:

- **Net Zero Roadmap for Buildings:** Decarbonization goals and actions for the sector to 2030, 2040 and 2050 were analyzed, as well as their challenges and opportunities
- **Resilience in Construction:** The integration of nature-based solutions was highlighted to strengthen sustainability in the face of climate change
- **Organizational Decarbonization:** Strategies were presented for companies to adopt measures aligned with the sector's Decarbonization Guide
- **Sustainability in Materials:** Key criteria were presented for construction companies and developers to adopt sustainable practices in the use of materials
- **Tax Incentives:** Tools and processes to access tax benefits in sustainable construction projects were explained

Agro ecosystem, early warnings:

At Seguros Bolívar, prevention mechanisms are deployed toward customers, among which the following stand out: Climate Alerts directed to farmers, a service that keeps producers informed about expected weather forecasts for the next 30 days and 6 months, and that, in addition, provides recommendations that have been designed by the Risk Engineering Team, seeking to promote the implementation of early actions that reduce the impacts that weather may generate on the productive stability of crops.

During 2024, a transformation process of the Climate Alerts for the Agricultural Sector was carried out, optimizing this service and automating its operation, to achieve expanding its scope and improving the quality of the information delivered.

A new process was developed using geographic coordinates; it offers climate forecasts and personalized recommendations based on the expected precipitation levels for the



next six months. Currently, a report segmented by geographic zone is generated and sent to the integrator so that it distributes the alerts to farmers through channels such as WhatsApp.

The content of each alert includes:

- Monthly climate forecast to six months, classified on a scale of: Severe Drought, Drought, Low Rain, Rain and Excess Rain
- Comparison between the forecast and the historical monthly climate, to identify significant changes in rain and drought patterns
- Link to personalized recommendations based on the climate forecast
- Detailed day-by-day forecast for the current month

This system aims to improve decision-making in the agricultural sector, providing more precise and accessible information to mitigate climate risks and improve productivity. In July 2024, Seguros Bolívar implemented the early warning alerts project with the participation of three strategic integrators, who operated in key regions to maximize reach. The initiative impacted municipalities in Antioquia (Sonsón, Turbo, Urrao, Tierralta and Sabanalarga), Huila, Santander, Tolima and Risaralda (Isnos, Piedecuesta, Roncesvalles and Belén de Umbría) with a total of 12 sendings. In Valle del Cauca (Roldanillo, Bolívar, Tuluá, Obando and Trujillo) it was incorporated in December 2024 with an additional sending.

In 2025, the strategy will focus on three key objectives: expand coverage through increasing integrators, explore alternatives for direct sending to farmers and optimize the relevance of recommendations. These actions will strengthen the effectiveness and sustainability of the project.

Agro ecosystem - Granos de Conocimiento:

Rural areas in Colombia are undergoing constant transformation, and the dividing line between the urban and the rural is increasingly blurred. The economic sectors in urban centers become attractive territories for young labor, which generates significant migration from the countryside to the city. This trend, observable internationally, is driven by the modernization of countries and their economic development models (Zorro, 2021). In Colombia, some of the main reasons for this phenomenon include:

- Lack of well-paid and stable job opportunities
- Limitations in access to education
- Violence and armed conflict
- Poverty and food insecurity
- Lack of digital connectivity and other basic services

As a consequence, the migration of rural youth to cities generates the decline and aging of the rural population, deepening socioeconomic challenges in these areas.



In this context, the need was identified to offer alternatives that promote the comprehensive development of young people in the countryside, strengthening their rootedness and generating sustainable opportunities in their communities. This diagnosis led to two priority lines of action:

- Promote technical training in coffee production, incorporating concepts of climate-smart agriculture
- Promote training of content creators centered on coffee culture, promoting digital connectivity and the promotion of the sector

During the year 2024, Seguros Bolívar implemented the Granos de Conocimiento project, focused on young people linked to the coffee and cocoa sector. The main objective of the project was to strengthen their capabilities through technical and digital training. As part of this initiative, 10 webinars transmitted via YouTube were developed and their content was the following:

Thematic Contents

1. Climate-Smart Agriculture (Part 1):

Objective: Understand basic concepts of climate-smart agriculture, adopt sustainable practices and reduce greenhouse gas emissions

Topics: Introduction to climate-smart agriculture and its importance in a changing environment

2. Climate-Smart Agriculture (Part 2):

Objective: Learn about innovative technologies and international and Colombian success cases

Topics: Technologies such as remote sensors, drones and nature-based solutions to adapt to climate change

3. Coffee and Cocoa: Introduction to Digital Marketing:

Objective: Understand market trends, establish brands and design online positioning strategies

Topics: Global and national coffee market, opportunities for entrepreneurs

4. Coffee and Cocoa: Objectives and the Digital Ecosystem:

Objective: Learn to use mass and specialized digital platforms to connect with audiences effectively

Topics: Fundamentals of a successful digital plan and tools to stand out online

5. Coffee: Strategy in an Action Plan:

Objective: Design solid strategies and create effective content for social media

Topics: Collaboration with influencers and definition of clear objectives

6. Coffee and Cocoa: Launch the First Digital Campaign:



Objective: Define objectives, select tactics and learn examples of successful campaigns

Topics: Importance of activation campaigns and customer engagement

The Granos de Conocimiento project managed to train and raise awareness among rural youth about sustainable agricultural practices and digital strategies applied to coffee and cocoa. With more than 1,270 views, this initiative contributed to strengthening local capabilities and fostered the rootedness of young people in their communities

For 2025, the Granos de Conocimiento project will seek to consolidate and expand its impact through the following strategies:

- Expansion of coverage: Incorporate more young people and rural communities into the program, ensuring that a greater number of people access technical and digital training
- Strategic alliances: Establish collaborations with national organizations to ensure the sustainability of the project
- Impact evaluation: Design and implement tools to measure the impact of the project in rural communities, ensuring continuous improvement and the achievement of objectives

With these actions, it is expected not only to expand the scope of the project, but also to consolidate its role as a catalyst for sustainable rural development in Colombia

Principle 3:

We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues.

Key actions taken in 2024:

Other Key Stakeholders:

- ***Dialogue with intergovernmental and non-governmental organizations to support sustainable development by providing risk management and risk transfer expertise***

Compañía de Seguros Bolívar S A and Seguros Comerciales Bolívar S A enrich the life with integrity by mobilizing the management model with the customer at the center, accompanying and protecting the customer with simple, reliable, and friendly value propositions, supported by an upright human team committed to innovation, risk management, efficiency, synergy, and sustainability, to contribute to the country's inclusive, responsible, and resilient growth.



Reaffirming this commitment, the Companies implement reporting frameworks and adhere to the international standards presented below with the objective of promoting sustainable development and sharing experiences and good practices:

- **UN Global Compact:** Since Julio de 2007, the Grupo Empresarial Bolívar, as an integrator of its companies, among them Compañía de Seguros Bolívar S A and Seguros Comerciales Bolívar S A, has adhered to this initiative that promotes 10 Principles based on universal declarations and conventions applied in four areas: Human Rights, Environment, Labor Standards, and Anti-Corruption.
- **Principles for Sustainable Insurance:** Seguros Bolívar adhered to this framework that belongs to the United Nations Environment Programme Finance Initiative UNEP-FI. The 4 Principles for Sustainable Insurance provide a global roadmap to develop and scale innovative insurance and risk management solutions to build sustainable development. From 01/01/2023 until 12/31/2025, Seguros Bolívar has a seat on its Board of Directors representing Latin America. The Company's participation in this forum is led by the Sustainability Directorate.
- **Bogotá Declaration on Sustainable Insurance:** The DBSS is an adaptation for Latin America and the Caribbean of the Principles for Sustainable Insurance (PSI). With Seguros Bolívar's adherence, the Organization's commitment to achieving the UN Sustainable Development Goals is reaffirmed, recognizing that the region faces unique economic, social, and environmental challenges that require a specialized approach through responsible risk management, sustainable insurance practices, and promoting resilience in the region.
- **Principles for Responsible Investment:** Since 2022, Seguros Bolívar declared its commitment to this initiative that encourages institutional investors to understand the impact that ASG matters have on investments and integrate these matters into the decision-making process through the incorporation of six principles to promote responsible investment and contribute to a sustainable global financial system.
- **PCAF:** An initiative led by the financial industry that allows financial institutions to measure and consistently disclose absolute greenhouse gas emissions, hereinafter GEI, associated with their loans, investments, insurance underwriting, financial services, and other products through GEI accounting. PCAF signatories work together to develop and implement the Global Greenhouse Gas Accounting and Reporting Standard for the Financial Industry. Measuring financed emissions is crucial to understanding climate-related transition risks for a portfolio.
- **Microinsurance network:** Seguros Bolívar is part of the Microinsurance Network, an international multi-stakeholder platform that contributes to the development of inclusive insurance and to supporting lasting prosperity.
- ***Dialogue with business and industry associations to better understand and manage ESG issues across industries and geographies***



With the objective of better understanding ASG matters in Colombia and working collaboratively toward a more prosperous, inclusive, and green future, Seguros Bolívar participates actively in the following business and industry associations:

- **Fasecolda:** Federación de Aseguradores Colombianos seeks to represent and defend the legitimate interests of the insurance industry at the national and international level, as well as before public and private bodies, and to foster the development and continuous modernization of the insurance, reinsurance, capitalization, and social security market.
- **Andi:** Asociación Nacional de Industriales ANDI is a non-profit organization whose purpose is to disseminate and foster the political, economic, and social principles of a sound free enterprise system.
- **CECODES:** Asociación Consejo Empresarial Colombiano para el Desarrollo Sostenible CECODES represents in Colombia the local chapter of the Global Network of the World Business Council for Sustainable Development (WBCSD). This private association of civil nature works to achieve continuous economic growth that offers opportunities to a greater number of people, and that at the same time makes it possible to protect the environment and make efficient use of natural resources.
- **Consejo Colombiano de Construcción Sostenible:** This organization seeks to raise awareness and promote construction and urban development projects that are more sustainable, conscious, environmentally responsible, inclusive, and healthy for all. It is a full member of the World Green Building Council World WGBC.

Principle 4:

We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.

Key actions taken in 2024:

- ***Assess, measure and monitor the company's progress in managing ESG issues and proactively and regularly disclose this information publicly.***

Since 2011, Seguros Bolívar annually discloses its progress in the implementation of the Principles as part of its sustainability reports. Seguros Bolívar's Annual Management Report is the main means to report on progress in the implementation of the Sustainable Business Strategy.

Likewise, for the third consecutive year, Seguros Bolívar participates on a voluntary basis in S&P Global's Corporate Sustainability Assessment, a global standard that evaluates



ASG management and practices in thousands of companies across multiple industries worldwide. With the CSA results, Seguros Bolívar obtains an objective measurement of ASG matters.

- ***Participate in relevant disclosure or reporting frameworks***

In accordance with the principles of disclosure and transparency, the annual management report is developed under the methodology and guidelines of the GRI (Global Reporting Initiative) standard, in order to address social and environmental materiality. Likewise, it reports the indicators established by the Sustainability Accounting Standards Board (SASB) for the insurance industry and responds to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) regarding the management of risks and opportunities associated with climate change. The report also underwent external verification carried out by an independent third party, in accordance with the scope defined in the respective verification letter.