



LATINFINANCE
BANK OF THE
YEAR 2024



Banco
Guayaquil

INTEGRATED SUSTAINABILITY REPORT

2024

TRANSFORMATION WITH A FUTURE VISION

GRI Standards | SASB Standards | TCFD Recommendations

**The Bank
of the Year**
is the Bank
for You.



LATINFINANCE
BANK OF THE
YEAR 2024



Banco
Guayaquil

INDEX

- 6 Letter from the Chief Executive Officer
- 8 Commitment to Sustainability and Responsible Development
- 10 Our Figures
- 12 Our Achievements
- 16 How to read this Report

1.

Pg. 22

WHO WE ARE AND WHERE WE OPERATE

- 23 Our Identity
- 27 Our Environment
- 29 Managed Capital
- 30 Working with Our Suppliers

2.

Pg. 32

OUR STRATEGIC PATH

- 33 Our clients
- 36 Towards a sustainable future
- 40 Responsible banking approach

3.

Pg. 44

GOVERNANCE AND ETHICS

- 45 Good Corporate Governance
- 64 Ethics and Compliance
- 72 Commitment to a culture of compliance

4.

Pg. 76

RISK MANAGEMENT APPROACH

- 77 Anticipate, Manage and Monitor
- 82 Information Security and Cybersecurity
- 84 Personal Data Protection
- 85 Analysis of climate change risks and opportunities

5.

Pg. 92

ECONOMIC RESULTS

- 93 Outstanding Financial Results
- 104 Evolution of our Credit and Deposit Portfolio
- 116 Generation and Distribution of Economic Value

6.

Pg. 118

CUSTOMER CONNECTION

- 119 Customer Experience
- 127 Comprehensive Security in Operations

7.

Pg. 134

FINANCIAL EDUCATION AND ACCESS TO BANKING

- 135 Breaking down barriers for Inclusive Access
- 140 Inclusive Products
- 141 Financial Education

8.

Pg. 144

SUSTAINABLE FINANCING AND INVESTMENT

- 145 Promoting sustainable projects – Environmental and Social Risk Analysis SARAS
- 149 Green credit lines, thematic approach
- 154 Training with a social and environmental approach
- 154 Actions that drive sustainability in the financial sector

9.

Pg. 156

OUR TALENT, OUR STRENGTH

- 157 A business of people, for people
- 167 Diversity, inclusion and professional development
- 174 Training and career development
- 177 Well-being, safety and work environment
- 196 Stories of commitment from Our Employees
- 199 Inspiring Voices: A Bank with Purpose

10.

Pg. 200

CARING FOR OUR ENVIRONMENT

- 201 Internal environmental initiatives
- 208 Operational eco-efficiency
- 215 Environmental footprint and mitigation
- 227 Environmental commitments in action

11.

Pg. 228

BUILDING BRIDGES WITH OUR STAKEHOLDERS

12.

Pg. 234

WHAT'S IMPORTANT TO US

13.

Pg. 238

HUMAN RIGHTS: OUR PRIORITY

ANNEXES

- 242 ANNEX I: BALANCE SHEET
- 244 ANNEX II: ESG MANAGEMENT DETAIL
- 252 ANNEX III: CONTRIBUTION TO BENCHMARK INITIATIVES
- 260 ANNEX IV: PROGRESS IN RESPONSIBLE BANKING
- 296 ANNEX V: REPORTING FRAMEWORKS AND STANDARDS

Letter from the Chief Executive Officer

(GRI 2-22)



**The Present Drives Us,
the Future Inspires Us**

Guillermo Lasso Alcívar
Executive President Banco Guayaquil

Dear readers,

2024 marked my first year leading the management of Banco Guayaquil— a year of learning, challenges, and consolidation. But if I had to describe it in one word, it would be “fantastic.” It was a period in which every decision and every challenge allowed me to grow and to better understand the responsibility that comes with leading an institution with such a clear purpose. There is still a long road ahead and much to learn, but I made the most of every moment, every meeting, and every encounter with clients, suppliers, and collaborators.

From the beginning, I understood that to move forward firmly, it was essential to value the present and forge our own path. We learned to focus on what we can build today—without being anchored to the past or excessively worried about an uncertain future. This allowed us to act decisively, adapting quickly to changes without losing our direction. We had to make course corrections several times, but we always stayed aligned with a clear direction and a well-defined strategy through the **CONECTA** plan.

TRANSFORMATION MUST BEGIN AT THE INDIVIDUAL LEVEL IN ORDER TO TRANSFORM WORK TEAMS AND THE ORGANIZATION

Throughout this process, we came to understand the importance of **doing ordinary things extraordinarily well**. Often, organizations get lost in the pursuit of the exceptional, neglecting the flawless execution of the essential. In our case, we set out to carry out every task with excellence, optimizing processes and reinforcing collaboration across all areas, aligned with a shared goal.

One of our main commitments was the transformation of the organization—because a company that does not transform, does not evolve. It is not just about technology, but about changing our mindset and our way of working. Transformation begins with people: how we face challenges and how we innovate to

create solutions that truly impact our clients. The key lies in consolidating ourselves as the leading bank for both companies and individuals in Ecuador, offering increasingly accessible and efficient products and services. Our purpose is clear: **“To make life easier for millions of Ecuadorians, every day.”** This means simplifying the lives of our clients, developing inclusive financial solutions, and promoting sustainable models that endure over time.

During 2024, we achieved significant results. We reached **2'506,804 active clients**, of which **1'538,671 are digital users**-representing a **17%** and **30%** increase respectively compared to the previous year. We consolidated our mobile application as the highest-rated in the financial sector, with a score of **4.8 out of 5**. Our national coverage also expanded, reaching **21,227 service points**, including **109 branches**, **950 ATMs**, **20,094 “Banqueros del Barrio,”** **64 counters**, and **10 drive-thru banks**-making us the bank with the largest presence in the country. Additionally, credit portfolio management was a key achievement, with **11%** growth, surpassing the national banking system average.

**BEING A BUSINESS OF PEOPLE FOR PEOPLE
GENERATES VALUE - FOCUSING ON THE CLIENT
AND THEIR NEEDS DELIVERS RESULTS**

Our vision of responsible banking drives us to integrate sustainability into every aspect of our operations. As signatories of the **UNEP FI Principles for Responsible Banking**, we reaffirm our commitment to sustainable development. We reduced **our carbon emissions by 71%**, equivalent to the planting of approximately **150,000 trees**, and reduced our energy consumption by **464,893 kWh**, a savings equivalent to the annual electricity consumption of **74 families**. These efforts earned us the **Carbon Footprint Reduction Certification under the Ecuador Carbon Zero Program (PECC)**, granted by the Ministry of Environment, Water and Ecological Transition.

In the social sphere, we continue to promote gender equity and financial inclusion, reaffirming our commitment to our **2,878 employees**, who are essential to the bank we are today. **Women make up 53% of our workforce**, and in 2024 we made **726,459 financial education impacts**, benefiting thousands of Ecuadorians. Additionally, we trained **1,028 micro-entrepreneurs** and **“Banqueros del Barrio,”** strengthening their access to financing and supporting the growth of their businesses. Another major milestone was **securing a syndicated loan of \$137.5 million from CAF**, aimed at expanding our green financing portfolio and **supporting women-led MSMEs**, helping to include them in the financial system and strengthen their role in the national economy.

**IT IS AN HONOR TO BE RECOGNIZED AS BANK
OF THE YEAR. THIS AWARD IS A REASON TO
CELEBRATE, BUT ABOVE ALL, TO EXPRESS
OUR GRATITUDE TO OUR EMPLOYEES,
CLIENTS, AND PARTNERS**

These efforts have been recognized nationally and internationally. In 2024, we were awarded **Bank of the Year in Ecuador** by LATIN FINANCE, highlighting our financial performance and our commitment to innovation and sustainability, based on environmental, social, and governance (ESG) criteria. Additionally, we were recognized as a **Triple Impact Company in the financial sector** by EKOS and received the **Socially Responsible Company Distinction from CERES**. As part of our voluntary best practices, in October 2024, we became the first private bank in Ecuador to certify a Compliance Management System (CMS), ensuring effective management in the prevention of money laundering. In November of the same year, we also became the first bank in the country to expand the scope of our Anti-Bribery Management System (ABMS),

strengthening our relationship with clients, just as we have consistently done with our suppliers.

Looking back, 2024 was a year of transformation, growth, and consolidation. Each achievement was made possible by the talent, dedication, and commitment of our team, as well as the trust of our clients and allies. We look to the future with optimism and a firm belief that our role in society goes beyond financial services: we aim to generate impact, make people's lives easier, and actively contribute to the country's development.

While the numbers and accomplishments reflect our progress, what has truly guided us are the values with which we operate. In this year of challenges and growth, we focused on:

- **Focusing on the present and forging our path.** We learned to value every opportunity and take the lead in shaping our results.
- **Simplifying and doing the ordinary extraordinarily well.** We focused on operational excellence and delivering efficient solutions.
- **Commitment to transformation.** We understood that change is not only digital—it is primarily human.
- **Living our purpose.** Every action was aligned with our mission to make life easier for Ecuadorians.
- **Growing with quality.** We set out to expand without losing focus on sustainability and social responsibility.

Our performance is reflected in this report, which also outlines our contribution to the Sustainable Development Goals (SDGs) and progress on the 10 Principles of the United Nations Global Compact.

With these values clearly in mind, we will continue moving forward with determination, building together a more prosperous, inclusive, and sustainable future.



Building a Responsible Future

(GRI 2-2, 2-3, 2-4, 2-5, 2-14)

At Banco Guayaquil, we recognize sustainability as a strategic pillar that guides our management through five key axes: Governance and Ethics, Customer Connection, Financial Culture and Access to Banking, Sustainable Financing and Investment, and Internal Commitment. We are committed to integrating environmental, social, and governance (ESG) criteria into our operations, aligning with the 2030 Agenda, the Sustainable Development Goals (SDGs), the Paris Agreement, the UNEP FI Principles for Responsible Banking, and our strategic plan “Conecta,” reaffirming our commitment to the sustainable development of the country.

Since 2014, we have implemented **the Carbon Neutral Program “Yo Cuido,”** through which we quantify,

reduce, and offset our greenhouse gas (GHG) emissions, achieving carbon neutrality. In 2024, we obtained important certifications that validate our efforts, such as **ISO 14064-1**, in addition to **the Carbon Footprint Reduction Certification** granted by the **Ministry of Environment**, Water, and Ecological Transition under the **Ecuador Carbon Zero Program (PECC)**. These recognitions reflect our contribution to ecological transition and the creation of an organizational culture committed to reducing environmental impact.

In the social sphere, we were recognized as a **Triple Impact Company** and received the **Socially Responsible Company Distinction**, granted by CERES – the Ecuadorian Corporation for Social Responsibility and Sustainability – highlighting our commitment

to equity, financial inclusion, and sustainable development. In addition, we celebrated five years as signatories of **the UNEP FI Principles for Responsible Banking**, and obtained the Verification Statement from Bureau Veritas, supporting our approach to climate change mitigation.

Our commitment to sustainability is clear: **to continue promoting responsible development**, fostering financial inclusion, and leading initiatives that generate positive impact on society and the environment.

OUR FIGURES

Our Key Figures as of December 2024

These are our indicators and results that position us as the **Bank of the Year**, standing out for our innovation, strength, and commitment to sustainability.

ECONOMIC INDICATORS



US\$ 6,123
million in loans granted, with a 39% growth compared to 2023.



A Solvent Bank
15.09%
Banco Guayaquil's Technical Equity Ratio at year-end exceeded the legal requirement by 6.09%, representing an equity surplus of US\$ 384 million.



16.68% ^{ROE}
For the second consecutive year, we maintained profitability above the national banking system average.



A Profitable Bank Based on Assets
ROA measures return on assets calculated as net income divided by average total assets for the year. In 2024, Banco Guayaquil achieved a ROA of

1.53%



US\$ 120 million
net income for the period.

Strategic Pillars
Growth



12.55%
2024 Results



A Bank with a Healthy Loan Portfolio
The delinquency ratio measures the percentage of overdue loans not canceled or renegotiated with clients.

As of December 31, 2024, the delinquency ratio was indicador de morosidad es de

2.35%



A Liquid Bank
40.79%
The liquidity ratio is measured by the total liquid assets related to total public deposits.

KEY SOCIAL INDICATORS



90%
of employees
stated that well-
being is a priority at
Banco Guayaquil



96%
of employees
affirm that Banco
Guayaquil is the best
place to work



47%
of our employees
are men



54%
of women hold
leadership positions



2,878
Employees



2'506,804
Active clients
(+17% vs. 2023)



1'538,671
Digital users
(+30% vs. 2023)



20,094
Banco del Barrio Agents



53%
of our workforce is
made up of women,
thereby promoting
gender equality



21,227
Service Points



Banco del Barrio
operates in

100%
of the country's 24
provinces and 221
municipalities



96.6%
of all staff received
training hours to
strengthen their skills



In 2024, the Health
Surveillance Program
reached 100% of
employees, with
98.43%
participation



We trained **1,028**
micro-entrepreneurs
and "Banqueros del
Barrio," improving their
access to financing

ENVIRONMENTAL INDICATORS



65.7%
reduction in Scope 1 and
Scope 2 GHG emissions
from 2013 to 2024



2.1 tons
of paper reduced
between 2023
and 2024



315,101 kWh
reduction in electricity
consumption from
2013 to 2024



US\$ 2,983 million
in loans evaluated
through SARAS
(Environmental and Social
Risk Analysis System)



In 2024,
11 induction
training sessions were
held for new bank
staff (404 people)



2,853
individuals were trained
in SARAS fundamentals



We prioritized
contribution to
**4 Sustainable
Development Goals
(SDGs)** and contributed
secondarily to 6 others



Our priority SDG is **SDG
8**: "Decent Work and
Economic Growth."



1,000
trees planted by our
employee volunteers



2,155
people trained in
water and forest
conservation



94 employees
trained in sustainability
standards, frameworks,
and principles

OUR ACHIEVEMENTS

In 2024, we reaffirmed our commitment to best business practices. Through innovative initiatives and a people-centered culture, the institution strengthened its **positive impact on society** by promoting an equitable and sustainable work environment

Recognized by
LatinFinance as Bank
of the Year



LATINFINANCE
BANK OF THE
YEAR 2024

We are recognized as
Bank of the Year for our
outstanding commitment
to innovation, economic
performance, and
sustainability

Celebrated five
years of adherence
to the UNEP Finance
Initiative's Principles for
Responsible Banking.



Principles for
Responsible Banking

Raised US\$ 300
million to boost the
development of the
productive sector



Secured a loan of US\$ 137.5 million from CAF to expand our green portfolio and support women-led MSMEs



Supported the fight against chronic child malnutrition in partnership with the REDNI Foundation.



Launched the American Express The Platinum Card Metal credit card



OUR RECOGNITIONS AND CERTIFICATIONS 2024

In 2024, we received various awards and certifications for our sustainability best practices, as detailed below:

**“Talent has no gender” recognition
by Woman for Woman Ecuador**



Renewal of the
Anti-Bribery
Management System
(SGAS) certification
under ISO 37001:2016
through 2025

First bank
in Ecuador
certified under
ISO 37301:2021
- Compliance
Management
System



Recognized as a Triple Impact Company for good labor practices by Ekos during the 2024 Sustainability Summit



Certified as a Socially Responsible Company by CERES (Ecuadorian Consortium for Corporate Social Responsibility)

Accredited as a Healthy Organization by AENOR – Spanish Association for Standardization and Certification



Lactation rooms in Cuenca and Machala branches certified by the Ministry of Public Health



Achieved Carbon Neutral Certification – ISO 14064-1 for greenhouse gas emissions



National offices certified by the Ministry of Public Health as 100% Tobacco-Free Spaces

We were certified under the “Actívate y Vive” program as an institution with a healthy work environment; this recognition was granted by the Ministry of Public Health



Obtained All In Certification (Diversity, Equity and Inclusion) from Grupo Lila



Ranked as the best place for first work experience internships in Ecuador, according to Best Internship Experiences 2024



Recognized as a Family-Responsible Company by Fundación Másfamilia for promoting work-life balance



Certified under ISO 27001:2022, Information Security Management System standard

HOW TO READ THIS REPORT

(GRI 2-2, 2-3, 2-4, 2-5, 2-14)





At Banco Guayaquil, we are committed to sustainability, adding value through the provision of financial services and the disclosure of our performance information.

Banco Guayaquil has a Sustainability Strategy designed to drive solid and sustainable long-term growth, strengthen its reputation, and increase its resilience to future challenges. This strategy is structured around five fundamental pillars: Governance and Ethics, Customer Connection, Financial Culture and Access to Banking, Sustainable Financing and Investment, and Internal Commitment.

Through our Sustainability Strategy, we reaffirm our commitment to the Principles for Responsible Banking, promoted by the United Nations Environment Program Finance Initiative (UNEP FI), and to the Sustainable Finance Protocol of Ecuador, established by agreement with Asobanca. Furthermore, our initiatives are aimed at maximizing the positive impact on the Sustainable Development Goals (SDGs).

This report presents the progress made in implementing our Sustainability Strategy, which is

structured based on our materiality analysis. This analysis is updated every two years in compliance with GRI requirements. This approach enables us to identify and manage critical topics, both for the impacts we generate on our stakeholders (impact materiality) and for the associated financial risks and opportunities (financial materiality).

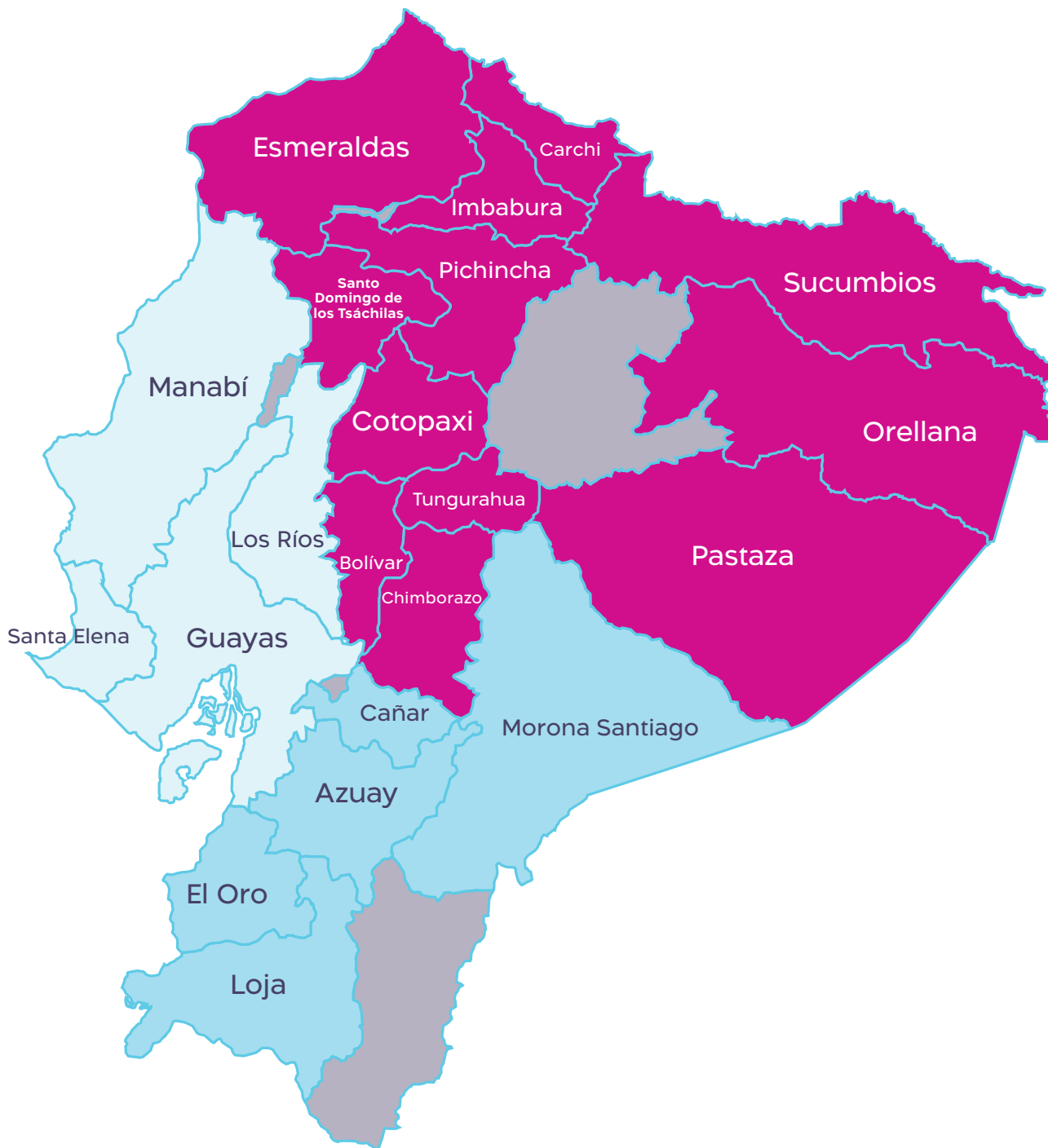
Reaffirming our commitment, we are currently updating our materiality analysis, which will allow us to redefine strategic priorities in response to the evolving global context and the needs of our institution.

This report outlines the activities, key results, and impacts of our management during the period from January 1 to December 31, 2024, maintaining the same corporate scope as our financial statements. All information presented pertains to Banco Guayaquil S.A., as it is the entity with the greatest size and sustainability impact. It does not include information from the subsidiaries Peigo S.A. and SITER S.A., whose financial data can be found in the Individual Financial Statements Report (**Informe de Estados Financieros Individuales**) as of December 31, 2024.

In relation to the previous annual report, restatements of information are indicated through GRI indicator 2-4. These restatements correspond to the update of data and adjustments to GRI indicators 305-1 and 305-2, related to greenhouse gas emissions.

The preparation process for this report was overseen by the Executive Vice Presidency, validated by the Corporate Governance Committee and the Board of Directors. The participation of the Bank's highest governing body was fundamental, supporting the information presented and reaffirming its commitment to transparency and data accuracy. Their involvement contributed significantly to ensuring the quality and reliability of the report.

For the data collection process included in this report, various areas of the Bank participated, ensuring the application of appropriate techniques and standards at each stage. Additionally, for the third consecutive year, this report has undergone external verification, further strengthening its rigor, credibility, and transparency.



Other aspects to consider

Region Classification

The classification of regions presented in different sections of the content corresponds to:

- Central Region:** Guayas, Los Ríos, Manabí and Santa Elena.
- Northern Region:** Bolívar, Carchi, Chimborazo, Cotopaxi, Esmeraldas, Imbabura, Orellana, Pastaza, Pichincha, Santo Domingo de los Tsáchilas, Sucumbios and Tungurahua.
- Southern Region:** Azuay, Cañar, El Oro, Loja and Morona Santiago.

Employment Category

Operational	Tactical
Executive	Strategic

Frameworks and Standards Used

Regarding the frameworks and standards used, and other initiatives addressed by this report:



Global Reporting Initiative (GRI) Standards, incorporating both the Universal Standards and the GRI Sector Supplement specific to financial services (in G4 version). These standards focus on the materiality of social and environmental impact, ensuring that the information presented addresses the interests of a broad and diverse audience.



Sustainability Accounting Standards Board (SASB) Standards, particularly those applicable to commercial banking, consumer finance, and mortgage finance activities. These standards address financial materiality and respond to the information needs of credit rating agencies and investors.



Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), These recommendations provide a comprehensive overview of our roadmap on climate change. This includes the identification of associated financial risks and opportunities, the reporting of Greenhouse Gas (GHG) emissions, and governance related to these aspects.

This Integrated Sustainability Report serves as a platform to express our commitment to the following areas:

- Contribution to the United Nations Sustainable Development Goals (SDGs), with a particular focus on those linked to material impact issues, aligning with global challenges toward 2030.
- Communication on Progress (COP) to the United Nations Global Compact, demonstrating progress in implementing its 10 Principles.
- Representation of our performance in the application of the Principles for Responsible Banking, an initiative led by UNEP FI, of which Banco Guayaquil is a founding signatory.



How to identify the contents



Each chapter of this report is linked to one of the pillars of our Sustainability Strategy and to the Sustainable Development Goals (SDGs) reflected in its content.



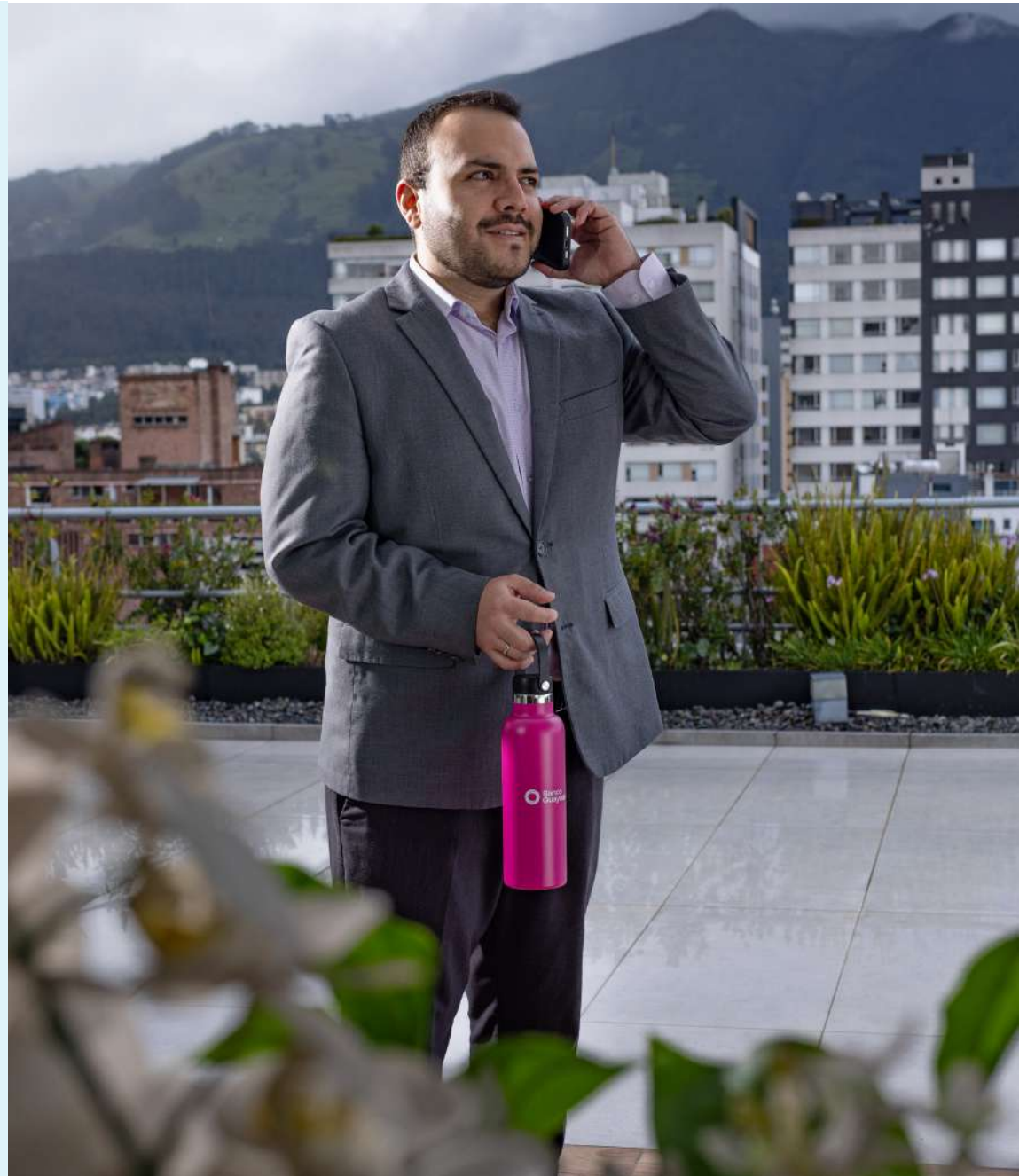
At the beginning of each section, the contents aligned with the GRI Standards and the parameters of the Sustainability Accounting Standards Board (SASB) are detailed, ensuring a structured and transparent approach to the presentation of information.



In the annexes, a summary of our progress is presented in relation to the SDGs, the Principles of the Global Compact, and the Principles for Responsible Banking, reflecting our commitment to these sustainability frameworks.



At the end of the content of this report, specific indexes of the main reporting standards used-GRI, SASB, and the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)-are included, providing a clear and structured view of our performance and alignment with international best practices, and indicating which of these indicators have been assured by an independent external auditor.



TCFD RECOMMENDATIONS: CORE ELEMENTS



Governance: The organization's governance structure to oversee climate-related risks and opportunities.



Strategy: The actual and potential impacts of climate-related risks and opportunities on the business model, corporate strategy, and financial planning.



Risk Management: The methodologies and processes implemented to identify, assess, and mitigate climate-related risks.



Metrics and Targets: The indicators and goals established to effectively monitor and manage climate.

SUSTAINABILITY STRATEGY



Spotlights/Pillars

1. Governance and ethics
2. Connection with the client
3. Financial culture and access to banking
4. Sustainable financing and investment
5. Internal commitment

SDGS TO WHICH WE CONTRIBUTE STRATEGICALLY



End of poverty



Health & Wellness



Quality education



Gender equality



Decent work and economic growth



Industry, innovation and infrastructure



Reduced inequalities



Responsible consumption and production



Climate action



Peace, justice and strong institutions



1. Who we are and where we operate



**WE CONTRIBUTE TO SUSTAINABLE DEVELOPMENT GOAL 16:
PEACE, JUSTICE AND STRONG INSTITUTIONS**

1.1 OUR IDENTITY
GRI 2-1

At Banco Guayaquil, our purpose is framed in: “To make life easier for millions of Ecuadorians, every day.” A phrase that, although it may seem simple, holds a profound meaning. Our purpose is not only focused on the creation of wealth, but also on contributing to the growth of our stakeholders. During 2024, we have confirmed that a purpose has the power to mobilize. It is not just a phrase written on a wall, but a mindset that influences our discussions, our work, and the design of our products and services.

For us, “to make life easier” carries two key connotations. First, it means that we must simplify the complex for our clients, making their processes easier and more accessible. In addition, we recognize our role as facilitators within the economy, as our business consists in moving money through time and space, enabling interaction and transactions among various economic agents.

Second, this phrase reminds us that we work for millions of Ecuadorians. This means that we operate in a high-volume business, which requires us to deliver quality at scale-not just to a few. This approach drives us to develop sustainable and efficient models that endure over time. Lastly, the purpose ends with the phrase “every day,” because each day represents a new opportunity to improve, to repeat, and to try again.

Banking Empathy

Aligned with our culture of banking empathy, during 2024 we promoted solidarity practices through the “Primero Unidos” Program. This program is funded by a pool composed of voluntary monthly donations from employees, which are matched by the Bank. These resources are intended to provide support to coworkers, their families, and the community in situations of domestic calamity, disability, vulnerability, or natural disasters.



OUR PURPOSE

**TO WORK
PERMANENTLY TO
OFFER
THE BEST BANKING
EXPERIENCE**

OUR VALUES

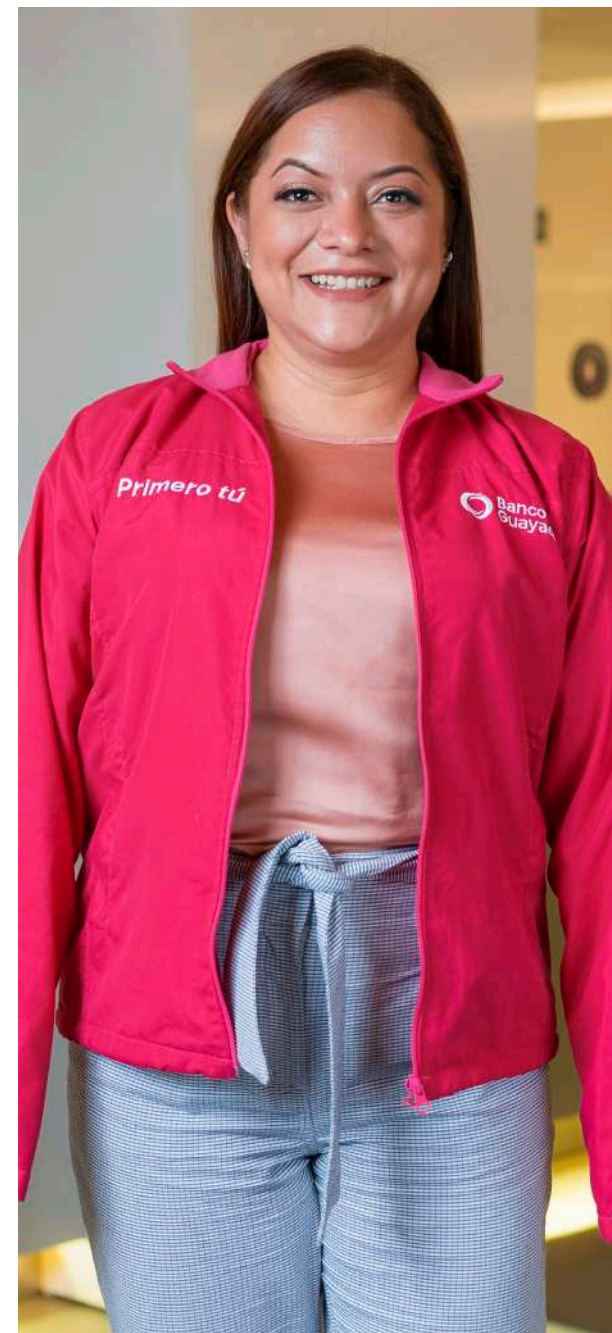
- **EMPATHY**
- **INNOVATION**
- **TRANSPARENCY**
- **INCLUSION**
- **FLEXIBILITY**



Additionally, we carried out volunteer activities in care homes, where we supported children and the elderly on special dates, for example through food and toy donations. Also, aware of the importance of mental health, we maintained a free service for psychological, psychiatric, and family therapy, available not only to our employees but also to their family members. During 2024, we provided 1,701 psychological consultations, nine psychiatric sessions, and two family counseling sessions, benefiting 456 employees and 206 of their relatives, thus contributing to their emotional and mental well-being.

Employee Profile

Our employees at Banco Guayaquil are enablers of the best banking experience, based on values such as honesty, commitment, and excellence. They understand the importance of teamwork and remain flexible to always be ready, serving with empathy, transparency, and innovation. Their approach is aligned with building a sustainable, inclusive country with equal opportunities for all.



OUR BEHAVIORS

1



We treat all with respect and equality

2



We speak clearly no complicated words

3



We build relations in the long term, based on trust

4



We leave the accounts always clear

5



We solve problems agile and efficient. We are directly responsible to solve our client's problem

6



We are accurate and honest with the information we communicate

7



We simplify our client's experience is our obsession

8



We use the innovation as a way for a simpler experience

Positioning

Historically, resilience has been a defining characteristic of Banco Guayaquil, and 2024 was no exception. This year was marked by challenges and complexities, but it was also a period in which our ability to overcome adversity became even more evident, allowing us to achieve the financial results we now share as part of the year's management.

At the beginning of 2024, both national and international conditions were unfavorable for driving economic growth. However, thanks to the strategies implemented by our management, we exceeded expectations and reached record figures in several indicators.

This report invites you to take a journey through the main projects and programs that are part of the execution of our strategic plan, Conecta.

Here, we share the key financial performance indicators and regulatory reports, as well as the renewed structure and management of corporate governance. We also analyze the national and international economic context, highlight the implementation of our comprehensive transformation process as a cross-cutting axis, and present the innovations in products and services. In addition, we reflect the strengthening of our culture with a new purpose, and celebrate the certifications and recognitions received for our good corporate practices.

In the last months of 2024, we began to observe a change in the behavior of interest rates at a global level, one of the most influential variables in the financial market. In this context, at Banco Guayaquil we focused on optimizing our financial margin, which allowed us to make certain products more flexible and to serve specific customer segments, thus enabling us to meet our growth targets. During 2024, our financial margin reached **US\$ 397 million**, representing a **7% increase** compared to the previous year.

One of our main achievements in 2024 was the management of our loan portfolio. Loan placements grew by **11%** compared to 2023, surpassing the national banking system average, which stood at around **9%**. This performance once again positioned us in second place in the national ranking. This result is due to several factors, among which our focus on credit growth in the Business segment stands out, aiming to improve the quality and structure of risk assets. This strategy was based on an internal analysis that anticipated a greater impact on the delinquency of the personal loan portfolio, stemming from the energy and security crisis that affected the country during 2024.

Business Units

The Bank's headquarters is in the city of Guayaquil; however, the rest of the offices and branches are distributed throughout the country.

At Banco Guayaquil, we offer a wide variety of products and services designed to meet the diverse needs of our clients. We focus on supporting the development of their personal, professional, and business projects through our Retail Banking and Corporate Banking lines.

Innovation in products and services is one of our most important values, with the goal of continuously improving the customer experience. These innovations, especially in digital products, have energized transactions and the acquisition of banking products for both Individuals and Businesses.

Our commercial approach is focused on offering products and services that promote financial inclusion, providing both savings and credit solutions. Additionally, we encourage the adoption of environmental and social practices in companies, contributing to more sustainable and responsible development.



Breakdown of segments, products and services

Companies	<div> Accounts <ul style="list-style-type: none"> - Business checking account - Business savings account </div> <div> Cards <ul style="list-style-type: none"> - American Express Business - Business Visa </div> <div> Investment <ul style="list-style-type: none"> - Accumulation policy - Investment savings </div> <div> Financing <ul style="list-style-type: none"> - Working capital loan - Investment capital loan - Agricultural loan - Confirming - Distributor credit </div> <div> Foreign Trade <ul style="list-style-type: none"> - Bonds and Guarantees - Import Letter of Credit - Import Collections - Export Letter of Credit - Export Collections - Foreign Credit Line: BNDES - Correspondent banks </div> <div> Treasury <ul style="list-style-type: none"> - Currency buying and selling - International transfers </div> <div> Transactional Services <ul style="list-style-type: none"> - Business digital channels - Payroll payments - Third-party payments - Collections - Electronic check deposit - Redicheckue - Cash Today </div>
Persons	<div> Accounts <ul style="list-style-type: none"> - Savings accounts - Checking account - Friendly account </div> <div> Cards <ul style="list-style-type: none"> - Debit card - Credit cards </div> <div> Financing <ul style="list-style-type: none"> - Educational loan - Auto loan (Autofácil) - Home loan (Casafácil) - Multi-loan (Multicrédito) </div> <div> Investments <ul style="list-style-type: none"> - Accumulation policies - Stocks </div> <div> Third-Party Services <ul style="list-style-type: none"> - Credit life insurance - Unemployment Insurance - Vehicle Insurance - Home Insurance - Appraisals </div> <div> Transactional Services <ul style="list-style-type: none"> - Bill payments - Tax payments - Transfers to other banks and abroad - Remittances - Foreign currency - Token services - Check services - Deposits - ATMs - Third-party payments - Non-banking correspondents - Foreign checks - Securities custody * Only for microfinance <ul style="list-style-type: none"> - Microloans - My Business Protected Insurance </div>

1.2 OUR ENVIRONMENT

International Context

According to the International Monetary Fund (IMF) economic outlook, global economic growth in 2024 is estimated at 3.2%, slightly below the 3.3% recorded in 2023. During 2024, for the second consecutive year, a decline in the inflation rate was observed, because of monetary policies implemented by major countries—especially in the first half of the year—with the aim of controlling the inflation generated by monetary stimuli during the COVID-19 health emergency.

In the case of the United States, the country recorded one of the highest growth rates worldwide in 2024, at 2.77%. However, a slowdown is expected in 2025, with estimated growth of 2.15%. This is partly due to the Federal Reserve's restrictive policy last year, which managed to reduce inflation and led to a decrease in the interest rate, currently set at 4.60%.

Meanwhile, the economy of the Eurozone countries is slowly emerging from a period of stagnation, driven by increased consumption and a gradual reduction in interest rates which, as in the U.S., had been raised to combat inflation. In 2024, growth was 0.83%, and it is expected to accelerate to 1.25% in 2025. However, the European Union faces challenges due to its dependency on energy imports and the weakness of its automotive industry in the face of Chinese competition, which demands a redefinition of its economic strategy.

In Latin America and the Caribbean, according to the IMF, the region also maintained a low growth rate in 2024, at 2.06%, with a projection of 2.53% for 2025. ECLAC indicates that the region is trapped in a dynamic of low growth capacity and needs a clear strategy to attract investment. The modest growth observed is mainly due to increased domestic consumption.

National Context

The Central Bank’s most recent forecast for 2024 estimates growth of 0.9% compared to 2023. This growth would be achieved mainly due to the annual expansion of exports, which between January and November 2024 recorded a 9.46% increase.

Domestic demand, however, is estimated to have contracted by -0.1%. The 0.9% growth is explained by the fact that domestic production partially offset the effects of inflation, along with a reduction in the interest rate, which is currently at 4.6%.

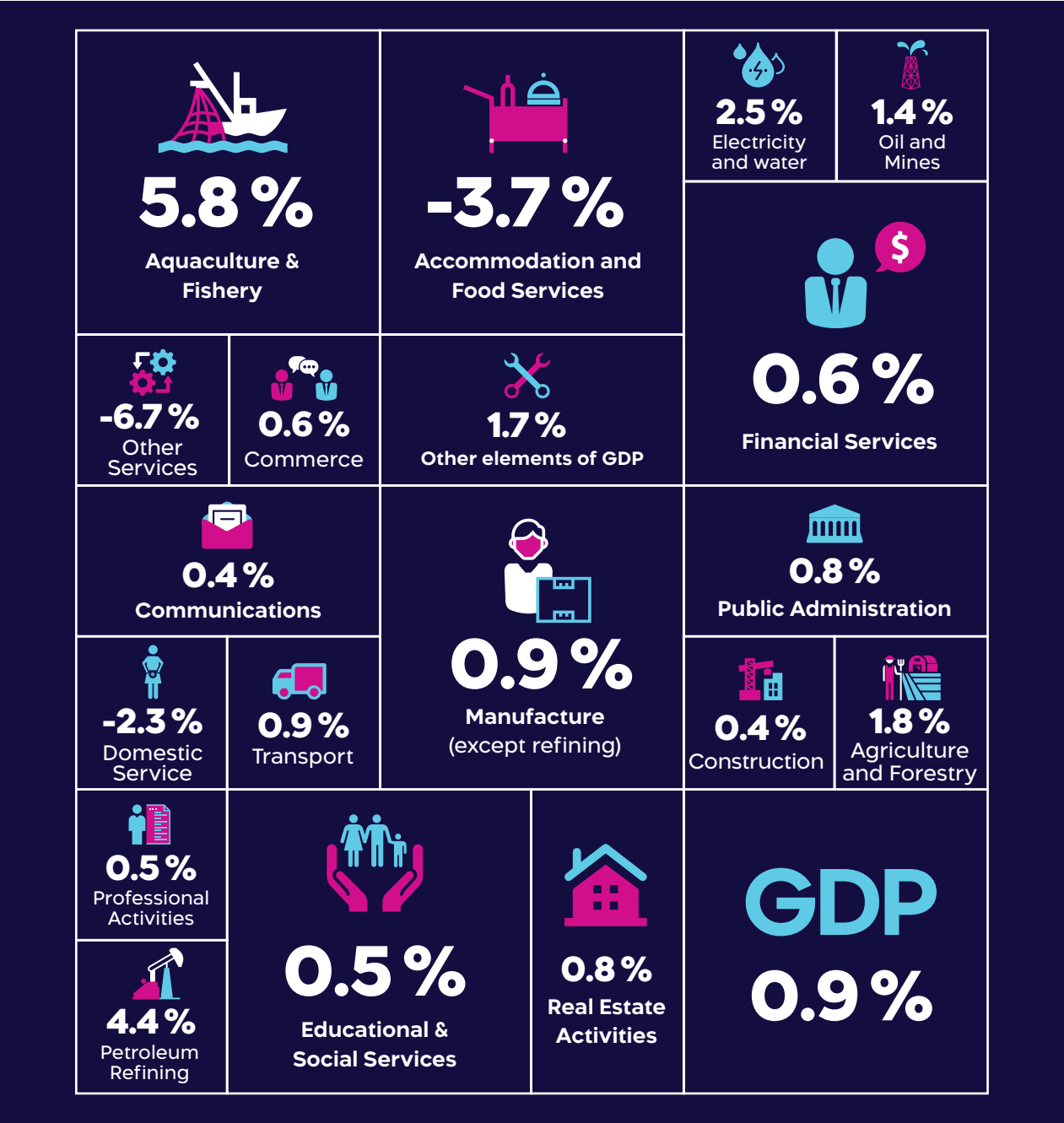
Regarding internal factors, public administration consumption was the most dynamic, with growth of 1.1%, while household consumption grew only 0.2%, the lowest level since 2020. Investment remained at 0.5% in 2023 and fell to -0.6% in 2024.

According to the Central Bank, the sector with the highest growth in 2024 was fishing and aquaculture, with 5.85%, followed by oil refining, with 4.38%, which recovered part of the production lost in 2022 and 2023. However, the anticipated recovery in refining was not achieved. Preliminary data up to November indicate an -8% drop in fuel production. The Esmeraldas refinery has been under maintenance since September 2024 and is expected to resume full production by mid-February 2025.

GDP VARIATION BY ECONOMIC SECTOR

Growth in constant values

Updated as of October 2024
Source: Central Bank of Ecuador



1.3 MANAGED CAPITAL

Shareholder Structure

As of December 31, 2024, out of the 7,436 shareholders that make up Banco Guayaquil, 3,508 have completed the dematerialization process of their shares, while 3,210 have done so partially. There are still 718 shareholders who have not started this process.

On the other hand, of the total paid-in capital of Banco Guayaquil S.A., which amounts to US\$ 591'943,000, the amount dematerialized through exchange reaches US\$ 230'400,415; while the purely dematerialized capital (issuance of new shares due to capital increases) corresponds to \$355'458,489; leaving an amount of \$6'084,096 still pending dematerialization.

Capital Structure

Type of entity	Number of shareholders	% of shareholders
Total 2024	7,436	100.00%
Individual	7,168	96.40%
Legal entity	268	3.60%

Distribution by Capital Range

SHAREHOLDER CAPITAL RANGE	OWNERSHIP%
Shares < 1,000	0.11%
Shares ≥ 1,000UP TO ≤5,000	0.63%
Shares ≥ 5,001UP TO ≤10,000	0.74%
Shares ≥ 10,001UP TO ≤50,000	4.03%
Shares ≥ 50,001UP TO ≤100,000	2.56%
Shares > 100,000	91.93%
TOTAL	100.00%



Shareholder classification by length of tenure

YEARS RANGE	NUMBER OF SHAREHOLDERS	OWNERSHIP%
<1 year	192	2.58%
≥ 1 ≤ 3 years	357	4.80%
> 3 ≤ 5 years	225	3.03%
> 5 years	6,662	89.59%
TOTAL	7,436	100.00%

Training Plan

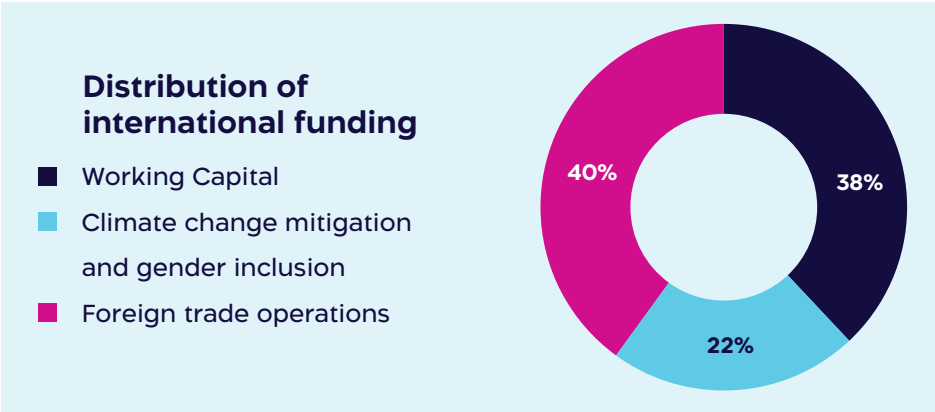
As part of our 2024 Training Plan for the members of the Board of Directors of Banco Guayaquil S.A., we implemented the Financial and Regulatory Update Program. This program aimed to provide Directors with detailed information about

the scope and limitations of the regulations issued by the country's economic and supervisory authorities, as well as to offer a deeper understanding of the national and global economic reality. Throughout the year, we conducted eight training sessions as part of this program.

Month	Description	Participants	Percentage
March	The future connects us in miami	9	100%
April	Banking business	10	100%
June	Human talent	7	100%
August	Sustainability	10	100%
September	Comprehensive security	5	100%
October	Integrated teams	10	100%
November	Economic and political scenarios	10	100%

Internacional Funding

At year-end, we had a total of international loans amounting to US\$ 649 million. Below is a summary of the distribution of international funding obtained in 2024:



1.4 WORKING WITH OUR SUPPLIERS
(GRI 2-6, 204-1)

At Banco Guayaquil, we value and promote transparent, ethical, and sustainable relationships with our suppliers, as their collaboration is essential for the effective functioning of our institution and the quality of the services we provide. We work together to contribute to responsible growth and societal well-being, building strong relationships based on trust and mutual benefit, with the goal of establishing long-term partnerships that allow us to maintain the highest standards of excellence.

We define a supplier as any natural or legal person who provides us with goods or services. To ensure that they meet our quality standards and established requirements, it is essential that they have been previously qualified in accordance with our Policy on Services Provided by Third Parties.

The Administration Management is the area responsible for carrying out the supplier qualification process. If necessary, we may also designate a third party qualified by our institution to carry out this process. This management is performed at the request of internal areas that require the contracting of suppliers and, therefore, the execution of the processes. We ensure that this procedure is carried out rigorously and transparently, guaranteeing that all suppliers comply with our standards and policies before establishing any contractual relationship.

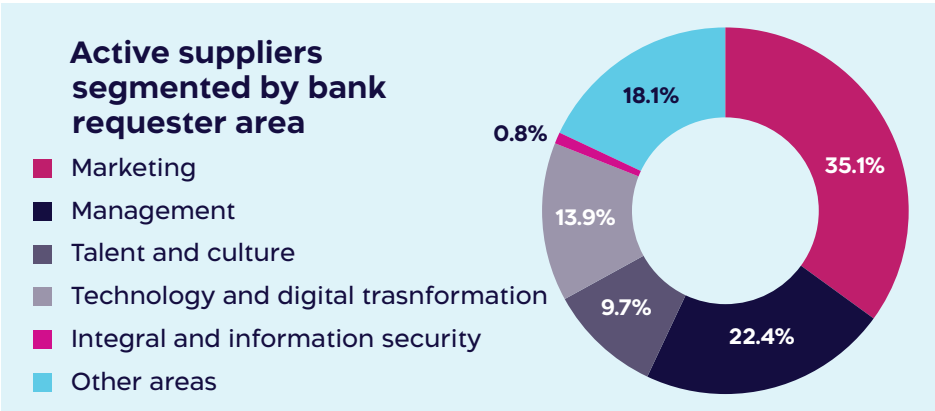
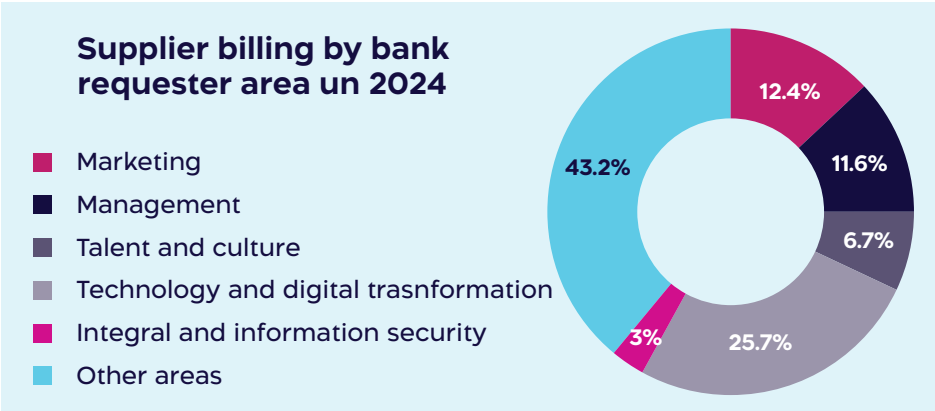
Every supplier that establishes or maintains a relationship with us must commit to knowing, respecting, and complying with the provisions of our Supplier Code of



Ethics, approved by the institution. They must also follow the guidelines derived from our Anti-Bribery Management System, aligned with ISO 37001, as well as any other additional environmental, social, and governance (ESG) policy or requirement that we implement.

As of the end of 2024, we had 1,039 active suppliers, of which 339 invoiced a total of US\$144 million during the January–December period of the mentioned year. Of the total amount invoiced, 92% corresponded to Ecuadorian suppliers, who are considered 'local suppliers' according to the institution's definition. Since the Bank operates throughout the entire Ecuadorian territory, the country as a whole is considered a significant location of operation for the purposes of this metric.

In the following charts, the segmentation labeled 'other areas' refers to those that accounted for less than 9% of supplier acquisitions and includes: Operations and Maintenance, Executive Board, Treasury, Inclusion Banking, Payment Methods, Finance, Procurement, Leasing, Retail Banking and Channels, Audit, Financial Control,



Corporate Governance, Business Development, Comprehensive Risk, Operations, Peigo, Legal, and Portfolio Risk.

The following section presents the year-over-year evolution from 2022 to 2024 regarding the expenditure of suppliers who invoiced in each respective year, according to the supplier categories established by the requesting departments:

Monto total contratado (US\$) por categorías

Área solicitante	2022	2023	2024
Marketing	17'809,276	18'275,142	17'821,736
Administración	8'424,896	8'498,043	16'676,984
Talento y cultura	7'363,039	10'618,966	9'611,403
Tecnología y transformación	35'269,739	32'253,166	37'347,779
Seguridad de la información	3'794,911	4'769,630	4'998,107
Otras áreas	31'217,793	39'298,870	57'700,149
TOTAL	103'879,654	113'713,817	144'156,158





2. Our Strategic Path

2.1 OUR CLIENTS
GRI 2-1

Corporate philosophy

Throughout our history, we have consistently worked on the evolution and continuous improvement of our operations. Since 2018, with the **Centric Project** and under the motto “**Primero Tú,**” we have paved the way toward delivering the best customer experience. This project allowed us to implement a customer-centric service model, which today is an integral part of our organizational culture at Banco Guayaquil.

Conecta Strategic Plan

In the first year of our new centenary, we began our transition toward the **Conecta Strategic Plan**. With this approach, we set out to become the primary bank for the best clients, offering a differentiated value proposition based on their experience with us. This means providing them with multiple innovative, easy-to-use digital products and transparent information.

Inspired by our **Conecta Strategic Plan** and our **Sustainability Vision**, at Banco Guayaquil we have consolidated a comprehensive approach to the well-being and development of our employees. Between 2023 and 2024, we implemented key actions that allowed us to be recognized as a **Healthy Organization** by AENOR and as a **Family-Responsible Company by Fundación Más Familia**, among other distinctions.

These recognitions reflect our culture of well-being, which extends not only to our employees but also to their families, suppliers, and third-party managed services. Along with the strong commitment of **our Senior Management** to ensure the highest standards in safety, health, diversity, and work-life balance, we have promoted various initiatives.

To bring this to life, this plan is based on three fundamental pillars:



Growth: Lead the market by increasing the number of clients and strengthening our relationship with current customers



Profitability: Ensure that the growth we generate is profitable, maintaining a constant focus on the quality of our portfolio and operational efficiency.



Experience: Develop distinctive and easy-to-use digital products, as well as provide quick solutions to our clients' everyday problems.



STRATEGIC PILLARS

GROWTH

PROFITABILITY

EXPERIENCE



OBJECTIVES

Leading in Growth
and Engagement

Grow profitably

Differentiate through
experience



INDICATORS

Market Share

ROE Indicator

NPS Complaints

2024 GOALS

12.87%

16.28%

50 NPS points

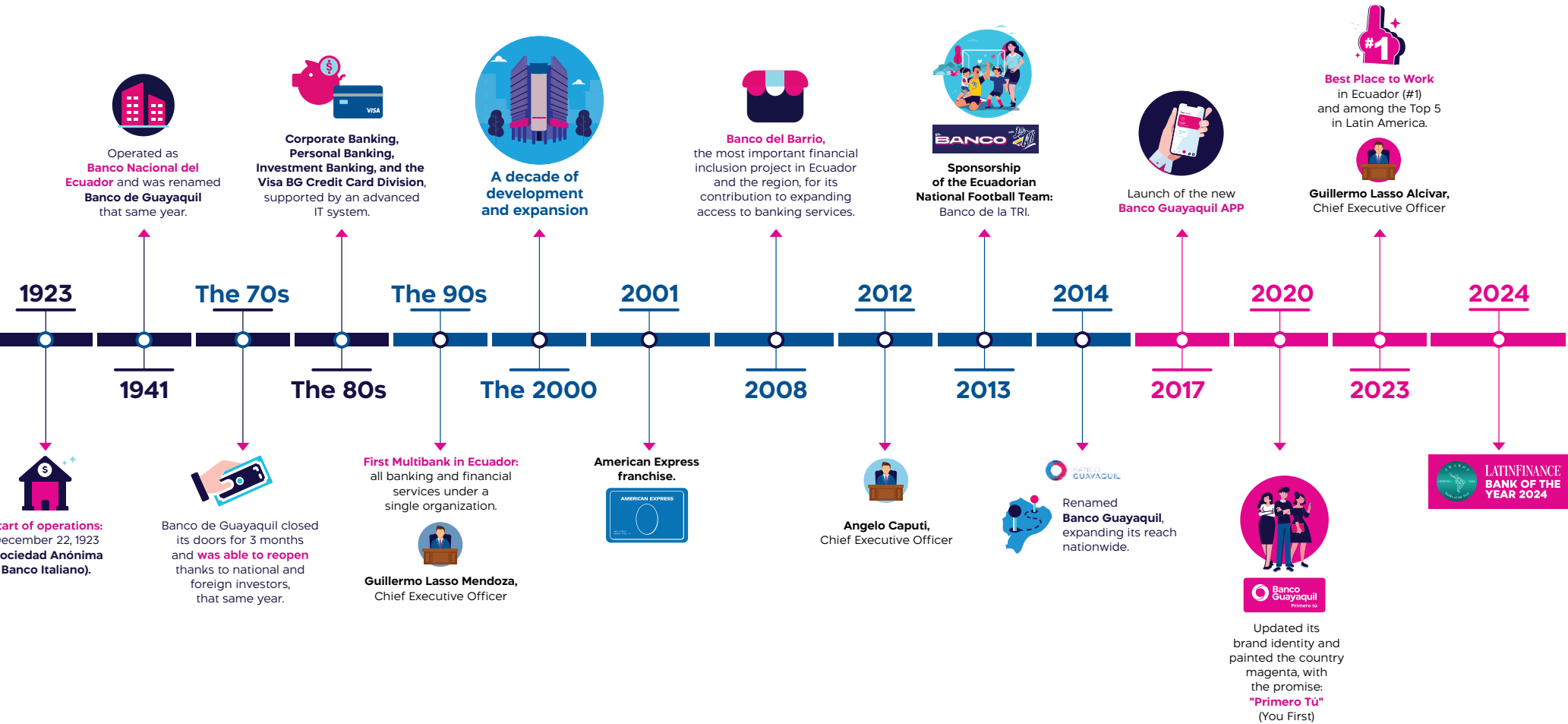
2024 RESULTS

12.55%

16.68%

62 NPS points

100 YEARS OF PROVIDING SERVICES TO ECUADORIANS



2.2 TOWARDS A SUSTAINABLE FUTURE

At Banco Guayaquil, we have developed a **Sustainability Strategy** based on five fundamental pillars. This strategy addresses the most relevant environmental, social, and governance (ESG) challenges that impact our stakeholders. It is also aligned with the 2030 Agenda, the Sustainable Development Goals (SDGs), the Paris Agreement, the UNEP FI Principles for Responsible Banking, and our Conecta Strategic Plan.

Through this strategy, we aim to integrate sustainable practices across all our operations, contributing to the well-being of society and the care of the environment, while strengthening our responsible and transparent management.



SUSTAINABILITY STRATEGY

Spotlights/Pillars

1. Governance and ethics
2. Connection with the client
3. Financial culture and access to banking
4. Sustainable financing and investment
5. Internal commitment

ODS A LOS QUE CONTRIBUIMOS ESTRATÉGICAMENTE

1 FIN DE LA POBREZA	End of poverty
3 SALUD Y BIENESTAR	Health & Wellness
4 EDUCACIÓN DE CALIDAD	Quality education
5 IGUALDAD DE GÉNERO	Gender equality
8 TRABAJO DECENTE Y CRECIMIENTO ECONÓMICO	Decent work and economic growth
9 INDUSTRIA, INNOVACIÓN E INFRAESTRUCTURA	Industry, innovation and infrastructure
10 REDUCCIÓN DE LAS DESIGUALDADES	Reduced inequalities
12 PRODUCCIÓN Y CONSUMO RESPONSABLES	Responsible consumption and production
13 ACCIÓN POR EL CLIMA	Climate action
16 PAZ, JUSTICIA E INSTITUCIONES SÓLIDAS	Peace, justice and strong institutions

Relationship Between the Pillars and the Material Topics

The pillars of our strategy were established based on the synergies identified in our materiality analyses. However, at the end of 2024, we undertook an update of our material topics through a double materiality analysis. The results of this process will serve as the foundation to guide our work and strategic focus starting in 2025.

» See Chapter 12: Get to know our updated material topics!



Self-regulation and governance

(GRI 2-13, 2-23, 2-24)

(TCFD GOB-A, GOB-B)

Our **Sustainability Strategy** is brought to life through various initiatives, which are detailed in this report. To ensure that those responsible make decisions aligned with established priorities and actions, we have policies in place that address key topics, including a **Cross-Cutting Sustainability Policy**.

These guidelines not only direct our internal operations but also serve as benchmarks in our relationships with external stakeholders, such as suppliers and clients.

As part of our commitment to **transparency**, the following documents are made available to the relevant stakeholders:

- Sustainability Policy
- Human Rights Policy
- Diversity Policy
- Climate Change Policy

- Anti-Corruption Policy
- Financial Inclusion Policy
- Environmental and Social Risk Policy

Monitoring and tracking the progress of the Strategy and its indicators is the responsibility of the Corporate **Governance and Sustainability Committee**, composed of:

- A Board delegate, who presides over it
- The Executive Vice President – General Manager, responsible for the Corporate Governance Unit
- The Vice President of Comprehensive Risk or their delegate
- The Vice President of Financial Control or their delegate
- The Legal Vice President or their delegate
- The Vice President of Marketing or their delegate

- The Manager of the Corporate Governance Unit, who is a permanent guest

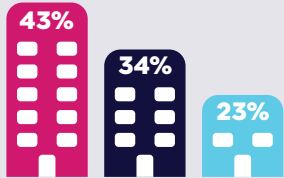
This approach allows us to ensure that our actions are aligned with our sustainability principles and objectives, promoting a positive impact across all areas of our operations.

Addressing climate change risks and opportunities

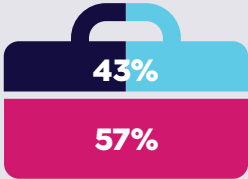
(TCFD MYO-C)

As part of our fifth pillar, **Internal Commitment**, we have implemented the “**Yo Cuido**” **Carbon Neutral** program since 2014. Through this initiative, we quantify, reduce, and offset our Greenhouse Gas (GHG) emissions, moving toward carbon neutrality. This program not only contributes to the **Ecological Transition** but also fosters an internal environmental culture, minimizing the impact of our operations. Below, we share the most relevant figures of this program:

Our Footprint



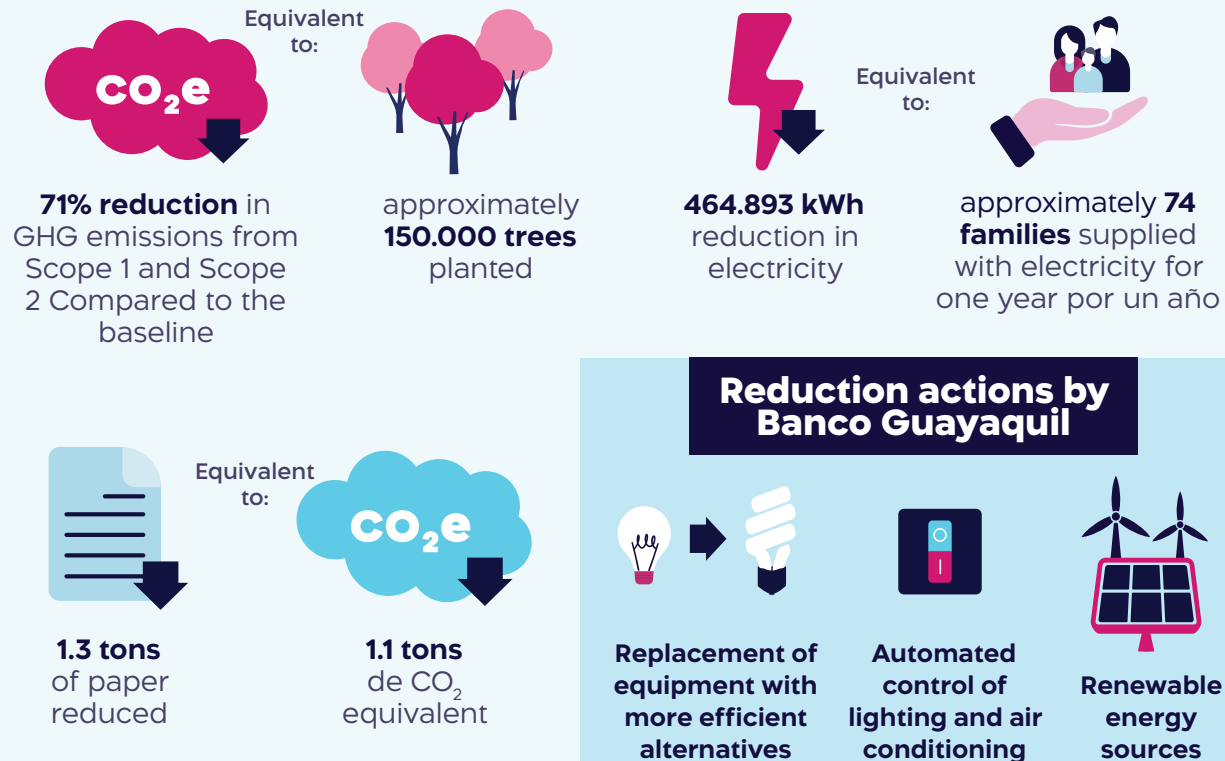
2,326
tons of CO₂
equivalent emitted in
our main buildings



2'374,957
tons of CO₂
equivalent emitted
related to loans granted

- **Scope 1:** Use of fuels and air conditioning gas refills.
- **Scope 2:** Use of electricity.
- **Scope 3:** Use of purchased goods and products (paper, fuels, and fixed assets), liquid waste.

Our impact



Our Challenges



Our **GHG emissions** intensity **target for 2025**



To be defined in 2025
to establish our action framework

In 2022, we defined our roadmap to address the **Climate Change Strategy**, aligned with the following pillars and lines of action of our Sustainability Strategy:

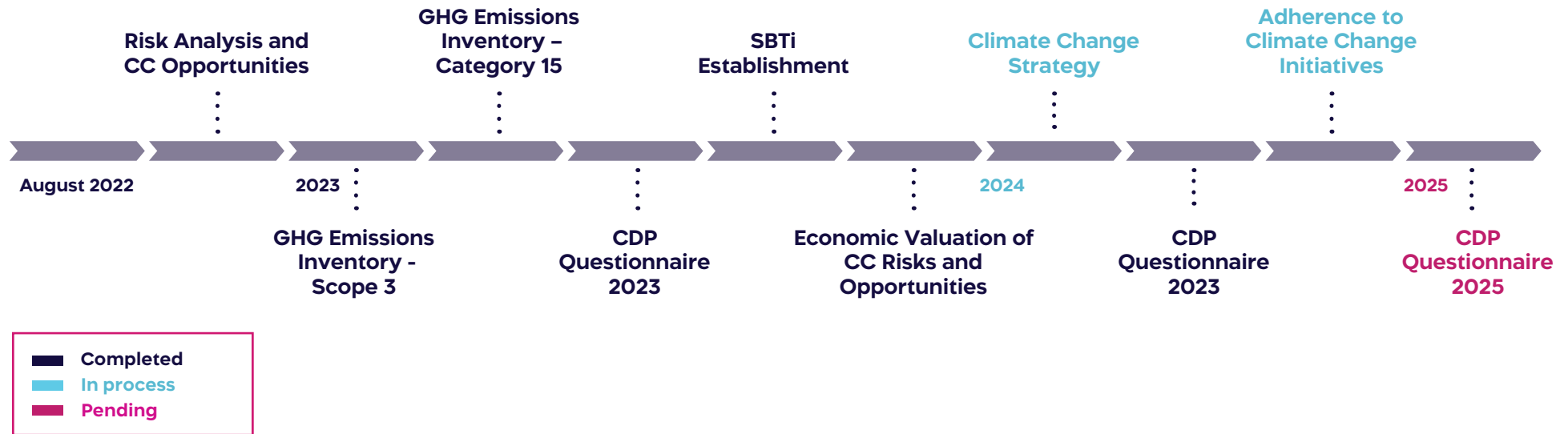
- Pillar 4. Sustainable Financing and Investment:
 - Line 4.1: Analysis and management of portfolio risks.
 - Line 4.3: Commitment to climate action.
- Pillar 5. Internal Commitment:
 - Line 5.4: Reduction of the direct environmental footprint.

To ensure the success in the implementation of this strategy, we established governance guidelines that include the active participation of the Board of Directors and Senior Management in decision-making.

Based on the analysis of the risks and opportunities related to climate change, we began the execution of this roadmap, strengthening our commitment to sustainability and climate action..



CLIMATE CHANGE ROADMAP



The objectives of the Climate Change Strategy that we have proposed are the following:

We are committed to ensuring proactive management of the risks, both direct and indirect, associated with climate change.

We make sure we have the necessary resources to manage our businesses in a sustainable way.

We are committed to identifying and taking advantage of investment opportunities related to climate change.

We ensure that we have accurate data and clear results that allow us to measure the impact of our climate change targets.

We encourage customers, suppliers and associates to implement climate change mitigation and adaptation actions.

The main areas involved in the implementation of this

strategy and its associated activities are the following:

- 1. Risks:** We incorporate aspects related to the risks and opportunities of climate change in our Environmental and Social Risk Analysis System (SARAS).
- 2. Comprehensive Security:** We apply preventive actions to strengthen business continuity and guarantee its resilience.
- 3. Administration:** We monitor the state of our physical assets and manage the efficient use of energy.
- 4. Sustainability:** We calculate greenhouse gas emissions, promote the environmental agenda in our business and risks, and monitor progress in managing risks and opportunities, among other actions.

These areas report their actions to the Corporate Governance and Sustainability Committee. Likewise,

we submit the main developments and decisions to the Board of Directors, which is responsible for final approvals, the validation of necessary resources, and the approval of policies, codes, and other relevant guidelines

2.3 RESPONSIBLE BANKING APPROACH

Environmental and Social Management

In line with our Sustainability Strategy, we implement responsible banking practices focused on:

1. Strengthening our governance practices,
2. Offering products, services, and channels that promote financial inclusion,
3. Developing products with a clear environmental purpose,
4. Assessing environmental and social risks through the Environmental and Social Risk Analysis System (SARAS), and

5. Promoting financial education to empower our clients and communities.

These actions reflect our commitment to having a positive impact on society and the environment.

Signatories to the principles for Responsible Banking

On September 22, 2024, we celebrated five years as signatories to the Principles for Responsible Banking of the United Nations Environment Program Finance Initiative (UNEP FI). This milestone reaffirms our role in the banking sector as promoters of sustainable development, contributing to the economy through financing, offering savings solutions, and driving

business strategies that generate benefits for society and the environment.

Last year, we set a new goal aligned with these principles, focused on climate change mitigation. As a result, we obtained the Verification Statement of compliance with the Principles for Responsible Banking, issued by the auditing body Bureau Veritas, reinforcing our commitment to sustainability and transparency in our operations.

Commitments and objectives

After adopting the Principles for Responsible Banking in 2020, we conducted an analysis of the positive and negative impacts derived from our commercial

offering using the Portfolio Impact Analysis Tool provided by UNEP FI. This analysis considered the socioeconomic characteristics of our clients in the Retail Banking segments and the activity sectors of Corporate Banking clients. In addition, we incorporated Ecuador's sustainable development priorities, focusing on the country's critical environmental and social issues

Based on these findings, we prioritized the following objectives:

Chronological Evolution



1

OBJECTIVE

WE PROVIDE COMPANIES AND ENTREPRENEURS WITH THE CAPITAL THEY NEED TO OPERATE AND MAKE THE INVESTMENTS THEY REQUIRE

RATIONALE In this way, we support job creation and the strengthening of value chains in which they participate, including large companies, MSMEs, and entrepreneurs.

RELATED IMPACT AREAS Employment, Inclusive and healthy economies, Economic convergence.

RELATED ODS

8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



2

OBJECTIVE

WE COMMIT TO ENSURING THAT THE POPULATION HAS ACCESS TO SUITABLE SAVINGS AND CREDIT PRODUCTS TO DRIVE THEIR PERSONAL AND PROFESSIONAL PROJECTS

RATIONALE We work to identify and address potential biases and inequalities in access to financial services, especially for vulnerable groups, promoting greater inclusion in the industry.

RELATED IMPACT AREAS Inclusive and healthy economies, Economic convergence.

RELATED ODS

1 NO POVERTY



5 GENDER EQUALITY



10 REDUCCIÓN DE LAS DESIGUALDADES



3

OBJECTIVE

WE COMMIT TO MITIGATING GREENHOUSE GAS EMISSIONS GENERATED BY OUR MAIN BUILDINGS, CORRESPONDING TO SCOPES 1, 2, AND 3, THROUGH THE IMPLEMENTATION OF EMISSION REDUCTION INITIATIVES

RATIONALE In this way, we actively contribute to climate change mitigation, reducing both our direct and indirect emissions.

RELATED IMPACT AREAS Climate change mitigation.

RELATED ODS

13 CLIMATE ACTION



4

OBJECTIVE

WE PROMOTE FINANCIAL INCLUSION AND WELL-BEING TO IMPROVE THE ECONOMIC HEALTH OF OUR CLIENTS

RATIONALE We contribute to the economic well-being of our clients and promote their financial health through activation strategies, focused on the pillars of cash flow, savings, debt, and contingency. We also identify clients' unmet financial needs and the products/services that address them.

RELATED IMPACT AREAS Financial health and inclusion, Access to banking products/services, Digital innovation.

RELATED ODS

5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



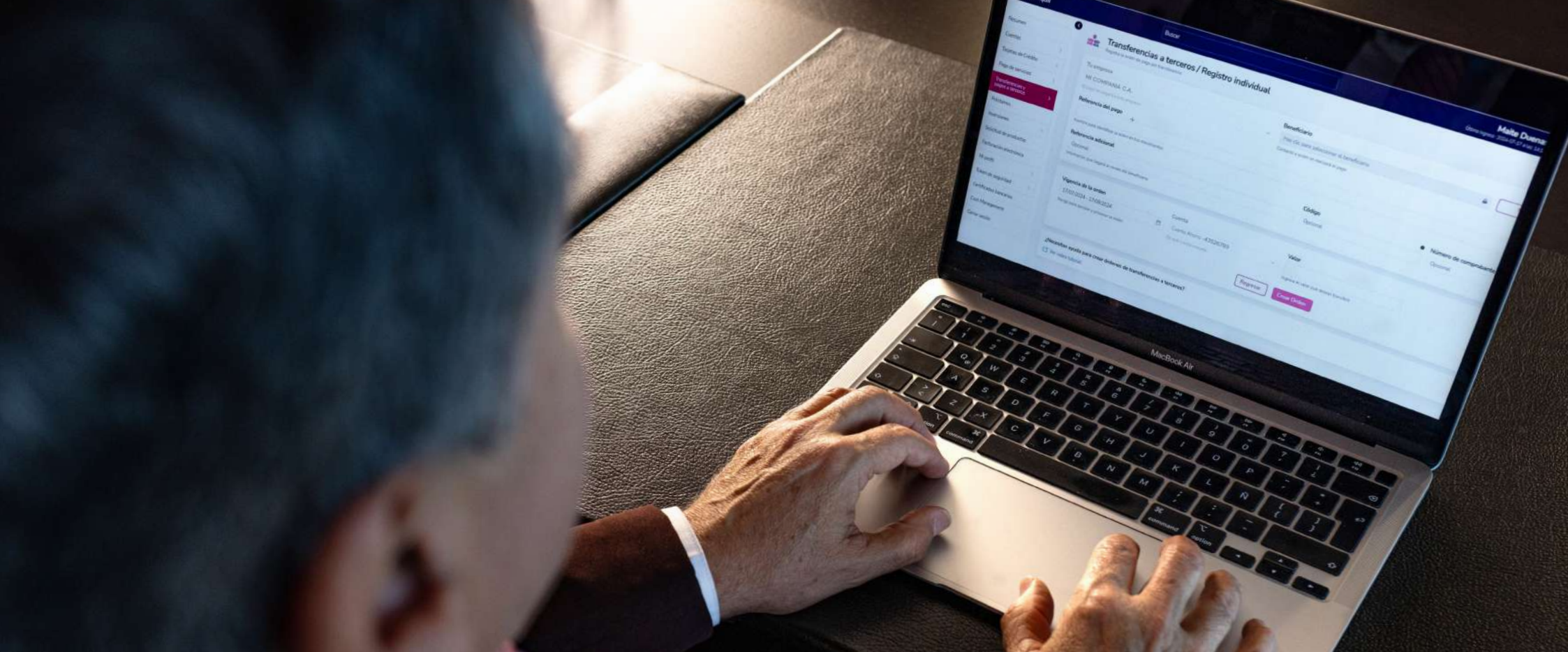


Commitments

The following table summarizes the key indicators that reflect our commitment to financial inclusion, the reduction of Greenhouse Gas (GHG) emissions intensity, and the offering of products designed for individuals. These indicators demonstrate our progress and ongoing efforts in sustainability and social responsibility, aligned with our strategic objectives and the principles for responsible banking.

N°	Indicator	Base Year	Baseline Value	Value 2024	Goal 2025	Degree if progress (%)
1	Microcredit delivered (companies) (millions US\$)	2019	142	252	350	72%
	Microcredits to women (millions of US\$)	2019	58	111	300	37%
	% total microcredit delivered to women	2019	44%	44%	50%	88%
	Credit to SMEs (millions of US\$)	2019	259	246	700	35%
	Credit to SMEs led by women (millions of US\$)	2019	13	59	32	188%
	Commercial credit delivered (millions of US\$)	2019	2,815	3,655	3,250	113%
2	Consumer credit (millions of US\$)	2019	1,464	1,105	2,650	42%
	Number of Amiga Accounts (active)	2019	253,000	323,595	789,861	41%
3	GHG emissions intensity (g CO ₂ e/active US\$)	2022	0.634	0.417	0.570	340%
4	% of clients in the Financial Inclusion Banking segment ¹ with two or more active financial products in different categories	2022	48.2	55.7	58	96%

¹ The Financial Inclusion Banking segment includes clients engaged in productive activities with annual sales of up to US\$ 300,000. This segment represents 14% of the bank's total active clients (as of December 2024).



3. Governance and ethics



16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS

3.1 GOOD CORPORATE GOVERNANCE

(GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-15, 2-17, 2-19, 2-20, 405-1)

Focus Area 1. Sustainability Model

Corporate governance is a system composed of a set of principles, rules, and practices that regulate the relationship between those who provide resources and those who manage them. It also provides decision-makers with tools for proper control and direction of the organization, as well as for identifying and managing potential risks.

All of this is accompanied by a culture of good practices that creates the right conditions for the principles and rules adopted by the company to be effectively implemented.

Thus, the implementation of Banco Guayaquil's governance model protects not only the interests of shareholders but also those of our clients and various stakeholders. These are aligned with the organization's reality, clearly defining roles and responsibilities among Shareholders, the Board of Directors, and Senior Management, and ensuring that the decisions made comply with current laws and regulations and aim to create long-term value. Additionally, they align with sound environmental and social practices, guided by high ethical standards.

Our governance model is based on strict compliance with Ecuadorian legislation and the adoption of national and international best practices. This includes the regulations of the Superintendency of Banks of Ecuador as well as voluntary guidelines recommended by the Superintendency of Companies, Securities and Insurance. In addition to the voluntary adoption of maintaining international standards ISO 37001 (Anti-Bribery Management System – ABMS) and ISO 37301 (Compliance Management System – CMS), which strengthen our culture of ethics, integrity, and transparency in our relationships with clients and suppliers. It also incorporates the Corporate Governance Principles of the OECD and the G20. These

guidelines are reflected in our Corporate Bylaws and Corporate Governance Code, whose sixth amendment is currently in effect and updated, aligning with emerging trends from the OECD and G20 Principles, among other relevant aspects.

In this context, significant changes in corporate governance occurred globally during 2024. The most relevant are highlighted below:



FOCUS ON SUSTAINABILITY AND ESG CRITERIA

(Environmental, Social, and Governance)

Banks are increasingly facing growing pressure to adopt clear and effective policies on sustainability and social responsibility. Investors, regulators, and consumers demand that companies integrate environmental, social, and governance (ESG) factors into our strategic decisions, thereby promoting more responsible management aligned with current challenges. From Corporate Governance, we work to align with the highest ESG quality standards and meet the expectations of all our stakeholders.

TRANSPARENCY

During 2024, we strengthened our sustainability disclosure frameworks. As part of this effort, we developed 11 new procedures for the submission of information by various areas, thereby ensuring greater quality and transparency regarding our information on environmental impacts, labor practices, and corporate governance.

ETHICS

Since 2019, we have maintained the ISO 37001 Anti-Bribery Management System certification, reaffirming our commitment to building long-term relationships with our clients and suppliers based on ethics, integrity, and transparency.

In March 2024, the Audit, Corporate Governance, Risk, and Corporate Secretariat departments received training from SGS Ecuador on the ISO 37000 Guidance for the Governance of Organizations.

In October 2024, we became the first private Ecuadorian bank to establish a Compliance Management System that meets the ISO 37301 requirements, ensuring our institutional compliance with legal and regulatory obligations

Inclusion on Board of Directors

In many countries, there is increasing pressure to enhance diversity on Boards of Directors. This includes not only gender diversity, but also diversity in age, nationality, skills, etc. In Ecuador, more laws and policies are being implemented that require the inclusion of women and minority members in corporate governance bodies. Accordingly, we have worked diligently to achieve the following figures:

¹ Data as of December 2024



Board of Directors¹

- 33% of our board members are women
- 67% are Ecuadorian and 33% are foreign nationals
- 44% is in the central region and 22% is in the northern region.

Age distribution¹:

- 33%: 35–45 years
- 11%: 45–55 years
- 22%: 55–65 years
- 33%: over 65 years

Areas of expertise represented on the Board¹:

- Management
- Banking and Credit
- Public Accounting
- Finance and Economics
- Fintech and Financial Innovation
- Engineering
- Communication Sciences and Policy
- Digital Transformation
- Strategic Advisory and Investment
- Psychology
- Public Policy

It is worth mentioning that, regarding the participation of underrepresented social groups, the Bank's Social

Statute stipulates that employees cannot be part of the Board of Directors. Additionally, in certain Regulatory and Managerial Committees, employees do not participate due to provisions established in the Organic Monetary and Financial Code and the Bank's Social Statute.

Digitalization and Governance

In terms of digitalization and governance, the use of technologies such as artificial intelligence and blockchain is transforming the corporate governance landscape. In 2024, there was a growing trend toward the adoption of governance technologies to continuously improve accountability.

At the institution, we are incorporating technological tools that facilitate transparency. For this reason, we acquired the DILIGENT Corporate Governance platform, which allows us to securely store, synchronize, and share information, while also streamlining agenda processes and improving operational efficiency in decision-making.

In addition to complying with regulations and standards, Banco Guayaquil remains at the forefront of emerging corporate governance issues in international banking.

Corporate Governance Agenda

The framework of this agenda protects and facilitates the exercise of **shareholders' rights and the key functions** related to ownership, ensuring equitable treatment for all, without distinction between majority and minority shareholders, national or foreign. Among the basic rights of our shareholders are secure methods for property registration, share transfers, access to relevant information, participation and voting in Shareholders' Meetings, election of board members, appointment and approval of external auditors, as well as participation in profits.



General Shareholders' Meeting

The General Shareholders' Meeting is the Bank's highest governing body. In this space, shareholders convene collectively to exercise their decision-making rights on key matters of the institution.

Main Responsibilities

1. Approval of Financial and Management Reports

- Financial statements

- Management report
- External auditors' report
- Statutory auditor's report
- Internal auditor's report

2. Profit Management

- Determination of the allocation of profits from the previous fiscal year
- Payment of dividends to shareholders
- Capitalization of profits to strengthen equity

This meeting is held annually in an ordinary session within 90 days after the close of each fiscal year, and in extraordinary session when legally convened.

The pandemic led us to reconsider the need for these meetings to be held exclusively in person. We discovered that shareholder meetings can be held virtually without compromising transparency, ensuring equal access to information and facilitating the participation of all shareholders.

Thanks to these technological solutions, we have achieved more efficient management of shareholders'

comments and questions, thus strengthening our commitment to corporate governance

Shareholders' Meetings
Held During 2024

	General shareholders' meeting - period 2023	General shareholders' meeting - period 2024
	Regular meeting	Extraordinary meeting
Fecha de la junta	15/02/2024	06/06/2024
Juntas realizadas	1	1
N° accionistas*	7,358	7,383
N° asistentes	155	105
Total asistentes vs total accionistas	2.11%	1.42%

Board of Directors

The **Board of Directors** is the highest governing body responsible for the management of the Bank. Its main mission is to lead the governance, direction, oversight, and control of the institution, creating long-term value for the benefit of its shareholders, clients, suppliers, employees (and their families), and society at large.

Its strategic, control, supervisory, and governance functions focus on:

- Ensuring the institution's viability and competitiveness.
- Ensuring compliance with current regulations.
- Ensuring adherence to the Code of Ethics.
- Ensuring the application of the Corporate Bylaws.

This reinforces sustainability, trust, and corporate responsibility.

As stated in the Corporate Governance Code, this body is responsible for the final oversight of the Sustainability Strategy. The Chair of the Corporate Governance and Sustainability Committee reports to the Board on the progress of the strategy's implementation and the objectives set by the institution, at least on a semiannual basis. These

results are considered by the Board when defining strategic priorities related to the organization's economic, social, and environmental impacts.

Regarding the election of Directors (principal and alternate), as established in the Bank's Social Statute and the Corporate Governance Code, they are elected by the General Shareholders' Meeting for two-year terms, with the possibility of re-election. The Chair and Vice Chair of the Board are appointed by the Board members.

The formula for electing Directors is as follows.

- • The number of votes representing the paid-in capital present at the meeting is divided by the number of principal directors to be elected.



- The result constitutes the quotient that allows a shareholder, individually or representing a group of shareholders present, to appoint one principal director and their respective alternate.
- The shareholder or group of shareholders may appoint as many directors as the quotient fits into the number of votes they hold.
- If the General Shareholders' Meeting unanimously agrees on the election of the Board members, this method takes precedence over the previous one.

As of the end of 2024, the Board was composed of five principal members and four alternates, all of whom are professionals with recognized experience in financial, legal, commercial, environmental, social, and operational fields.

Other relevant aspects of the Directors include:

- They may request information on any aspect of the Bank, except for confidential information.
- They must possess managerial and analytical skills, strategic vision, and a thorough understanding of the country's socioeconomic environment.
- They are qualified by the Superintendency of Banks, in accordance with the Good Corporate Governance Regulation and Article 258 of the Monetary and Financial Code.
- They conduct an annual self-assessment of the Board's performance and session effectiveness, which may be complemented by an external evaluation by specialized third parties.
- They have an annual training plan covering regulatory updates, economic context, emerging risks, and other topics defined by Senior Management.
- To ensure independence and avoid conflicts of interest, they must comply with the following restrictions before and during their term: they may not use bank assets for personal purposes or

use their position for personal gain; they may not have employment ties with the Bank or represent competing companies, clients, or suppliers. They must also not have family ties (up to the fourth degree of consanguinity or second of affinity) with other directors or executives, nor have legal disputes, defaults, written-off operations, legal disqualifications, or sanctions from regulatory bodies.

- Directors receive a stipend (monetary compensation per session) for their attendance and participation in Board and Regulatory Committee meetings. The institution's General Secretariat keeps a record of attendance, which is used to manage stipend payments. The Compensation Committee proposes and monitors the remuneration scale for Board members, and the General Shareholders' Meeting sets the compensation, which may be delegated to the CEO. There are no variable payments, signing bonuses, severance packages, extraordinary

reimbursements, or retirement benefits for Board members.

The Bank has adopted measures to promote diversity in the Board's composition during renewal processes. In compliance with the Organic Law for Promoting the Violet Economy, it ensures that at least one out of every three Board members is a woman.

These actions consider not only the candidates' education and professional experience but also aspects such as gender, age, and other characteristics that enrich the Board's perspective, promoting a broader and more inclusive vision.

The Board holds regular meetings at least once a month to review and analyze the implementation of the Strategic Plan and other key matters within its purview.

During these meetings, it evaluates management reports and results and receives periodic updates on matters reviewed and approved by the Bank's various committees.



Additionally, extraordinary sessions may be convened as required. As established by law, Board meetings must have an absolute majority of members, and decisions are made exclusively with the participation of attending directors.

Board of Directors Sessions in 2024

Board sessions in 2024	Number
Regular sessions	11
Extraordinary sessions	9
Total sessions held	20

During **2024**, the Board's supervisory duties focused on ensuring the Bank's strategic direction, exercising effective control over executive management, and ensuring accountability to shareholders.



Our Board of Directors 2024



Econ. Angelo Caputi Oyague

Senior Director

CHAIRMAN OF THE BOARD

Date of entry into the Board of Directors

31/10/2023

Term of Office 2024-2026

Nationality Ecuadorian

Age 60 years old

Profession Economist- Master of Business Administration/ Master of Fintech and Financial Information

Experience

Chairman of the Board of Directors - Banco Guayaquil S.A.

Executive President - Banco Guayaquil S.A.

Executive Vice President - Banco Guayaquil S.A.

Committees Participation

Technology/CAIR Integrated Risk Management/ Credit

Other Positions

He is a member of three committees of the Bank and chairs a company.



Ing. Leonardo Moreira Luzuriaga

Senior Director

Date of entry into the Board of Directors

17/10/2018

Term of Office 2024-2026

Nationality Ecuadorian

Age 77 years old

Profession Commercial Engineer / Master of Business Administration MBA - IDE

Experience

Director Principal - Banco Guayaquil S.A.

Vice President of Business Banking - Banco Guayaquil S.A.

Participation in committees

Audit/Credit

Other positions

He is a member of two Bank committees.



Econ. Paola Ycaza Oneto

Senior Director

Date of entry into the Board of Directors

13/04/2022

Term of Office 2024-2026

Nationality Ecuadorian

Age 39 years old

Profession Economist with specialization in International Economic Relations / Master in Political Science

Experience

Director - Banco Guayaquil S.A.

University of Specialties Espíritu Santo (UEES), Guayaquil. Coordinator of the Center for Economic and Social Studies for Development (CESDE).

Participation in committees

Remuneration / Corporate Governance - Sustainability

Other positions

She is a member of two Bank committees.



Econ. Julio José Prado

Senior Director

Date of entry into the Board of Directors

17/04/2024

Term of Office 2024-2026

Nationality Ecuadorian

Age 47 years old

Profession Economist- PHD in Management

Experience

Director - Banco Guayaquil S.A.

Director of the Department of Economics at IDE Business School

Minister of Production, Trade, Investment and Fisheries

Participation in committees

Business Continuity

Other positions

He is a member of a Bank committee.



**CPA. Víctor
Hugo Alcívar
Alava**

Senior Director

Date of entry into the Board of Directors

09/12/2020

Term of Office 2024-2026

Nationality Ecuadorian

Age 72 years old

Profession Certified Public Accountant/ Diploma in Senior Management/ Specialist in Coaching.

Experience

Director - Banco Guayaquil S.A.

Executive Vice President – General Manager of Banco Guayaquil S.A.

Participation in committees

Audit, Risk Asset Rating, Compliance, Remuneration

Other positions

He is a member of four other Bank committees.



**Sra. Emilia
Restrepo Gómez**

Alternate Director

Date of entry into the Board of Directors

17/04/2024

Term of Office 2024-2026

Nationality Colombian

Age 58 years old

Profession Business Administrator - CESA

Experience

Businesswoman, pioneer of digital transformation in Latin America and Co-founder of the first digital strategy consulting company in Colombia.

Participation in committees

Information Security and Security



**Lcdo. Alonso
Aznar Botella**

Alternate Director

Date of entry into the Board of Directors

15/05/2024

Term of Office 2024-2026

Nationality Spaniard

Age 37 years old

Profession Bachelor Of Business Administration in Financial Management

Experience

Director - Banco Guayaquil S.A.

Managing Director at The Consello Group

General Manager Iberia (Latam, USA, Mexico, Europe)

Founder of Zala Capital, London, England, United Kingdom



**Ing. Efraín
Enrique Forero**

Alternate Director

Date of entry into the Board of Directors

17/04/2024

Term of Office 2024-2026

Nationality Colombian

Age 70 years

Profession Engineer- MS Industrial Engineering.

Experience

Director – Banco Guayaquil S.A.

Former President of Banco Davivienda



**Lcda. Andrea
Montalvo
Chedraui**

Alternate Director

Date of entry into the Board of Directors

17/04/2024

Term of Office 2024-2026

Nationality Ecuadorian

Age 43 years old

Profession Bachelor's Degree in Public Policy/Master's Degree in Education, Family Counseling.

Experience

Director – Banco Guayaquil S.A.

Secretary of Higher Education, Science, Technology and Innovation SENESCYT

Participation in committees

Ethics

Other charges

She is a member of a Bank committee.



**Raúl
Gómez
Ordeñana**

Senior Director (hasta 29/08/2024)

Date of entry into the Board of Directors

27/09/2004

Term of Office 2024

Nationality Ecuadorian

Age 77 years old

Profession Lawyer

Experience

Director – Banco Guayaquil S.A.

Procurator of the Junta de Beneficencia de Guayaquil

Abogado at Estudio Jurídico Gómez Lince, Ordeñana & Gómez

Participation in committees

Ethics, Information Security and Business Continuity

Trainings and education of the Board of Directors

As part of the 2024 Training Plan for the members of the Board of Directors of Banco Guayaquil S.A., we carried out the Financial and Regulatory Update Program. Its objective was to provide the Directors with a detailed analysis of the scope and limitations of the regulations issued by the country's economic and supervisory authorities, as well as to offer a deeper view of the national and international economic reality. Throughout the year, seven training sessions were held.



Training/ Communication Topic	N° of Members Invited	N° of Members Participated	% Participants	Date	Duration (h)
The Future Connects Us	10	9	90.0%	21/03/2024	4
Banking Business	10	9	90.0%	16/04/2024	3.5
Human Talent	10	7	70.0%	13/06/2024	3
Sustainability	10	10	100.0%	21/08/2024	3.4
Integral Security	10	5	50.0%	04/09/2024	2
Integrated Teams	9	9	100.0%	15/10/2024	1.45
Economic Scenarios and Policies	9	6	66.7%	20/11/2024	2.75

Main Functions

Define and oversee the Financial and Credit Policy

FUNCTIONS OF THE BANK'S BOARD OF DIRECTORS

Approve Corporate Strategies, the annual budget, and the Bank's general policies

Ensure the proper functioning of internal control systems and the management of executive information

Supervise the effectiveness of Corporate Governance practices and evaluate the performance of senior management

Update and optimize the strategy, policies, and procedures for efficient management aligned with current regulations

Independence

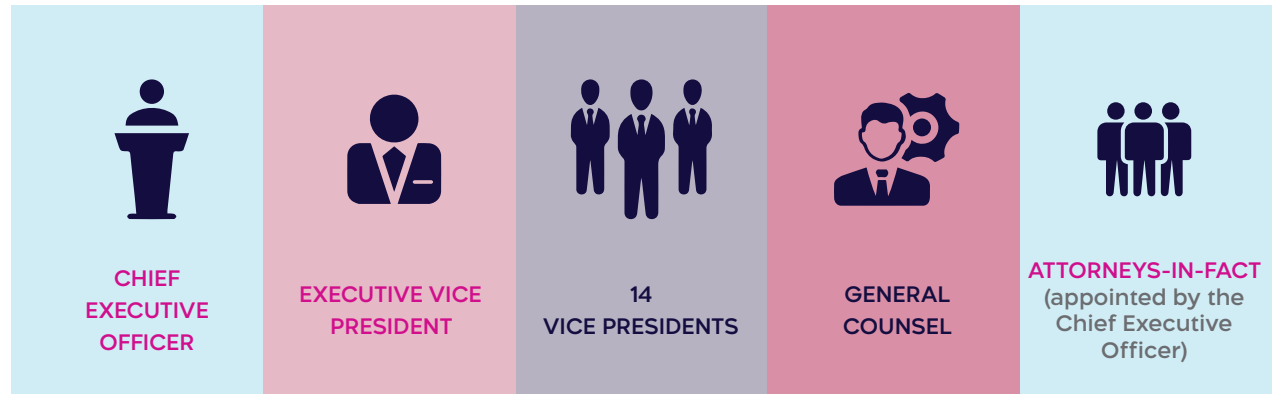
In accordance with the provisions of Article 26 of the Bank's Bylaws, it is the duty of Directors to communicate to the collegiate bodies any situation of direct or indirect conflict they may have with the Bank's general interest; in the event of a conflict of interest in any matter presented to the Board or in the committees in which they participate, the Director must refrain from voting.

Likewise, to ensure the independence of the directors and avoid potential conflicts of interest, it is verified that the directors comply with the following prohibitions prior to being elected and during their term:

- They may not use the Bank's assets for personal use, nor use their position to obtain any financial advantage;
- They may not be employed by the Bank, or hold representative positions in competing companies, or in clients or suppliers of goods and services of the institution;
- They may not be related within the fourth degree of consanguinity or second degree of affinity to a principal or alternate Director, or Bank executives; and
- They may not have pending litigation with the Bank, be in default of their obligations, have charged-off operations, have been removed by the supervisory authority, be legally incapacitated, or fall under any of the disqualifications stipulated in the Organic Monetary and Financial Code, the Monetary and Financial Policy and Regulation Board, or the Superintendency of Banks.

Senior Management

The Senior Management of Banco Guayaquil is responsible for executing the strategy and guidelines approved by the Board of Directors. It is composed of:



Institutional Organización Chart





Fernando Coronel

Vice Presidency

Corporate and Value Chain Banking

Aims to serve the Bank's corporate, business, and institutional clients, with the goal of becoming the strategic partner of companies across Ecuador.

Its organizational structure includes the **Vice Presidency North and South Regions**.



Vice Presidency

North Region

Maria Caridad Serrano



Vice Presidency

South Region

Pedro Escobar



Ernesto Weisson

Vice Presidency

Talent and Culture

Talent and Culture - Manages the entire employee lifecycle and ensures alignment with the corporate culture of our Bank, serving as a benchmark employer brand.



Juan Luis Reca

Vice Presidency

Technology and Operations

Responsible for overseeing technology and operations management, with the goal of becoming a digital bank and delivering high-quality service to both internal and external client.



Rodrigo Mora

Vice Presidency

Integral Risk

Its objective is to identify, measure, control, and carry out comprehensive and independent monitoring of all the risks to which the Bank is exposed across its businesses and activities.



Luis Buendía

Vice Presidency

Marketing

Delivers on the promise of putting the customer first, staying relevant, and generating consideration.



Jorge Hurtado

Vice Presidency

Products and Innovation

Responsible for the design and development of digital products and customer journeys, the transformation of processes and ways of working, data-driven growth, experimentation, and artificial intelligence.

In line with the Bank's centennial, a generational transition took place in Senior Management. **Guillermo Lasso Alcívar** assumed the role of Chief Executive Officer, after having served as Executive Vice President – General Manager.

Coinciding with these changes, the Bank launched its new strategic plan **“Conecta,”** which will guide institutional management from 2024 to 2028. Within this framework, starting in 2024, the internal audit team has received specialized training in the verification and assurance of ESG (Environmental, Social, and Governance) criteria, integrating them with financial information to generate added value.

Sustainability and financial information must be reliable, which is why their preparation and disclosure must comply with high-quality standards and international recognition. Ethics is a fundamental pillar in this process. Although it is present in all decisions and actions of corporate governance, its application has been reinforced to ensure that both financial and sustainability information are prepared based on sound principles and in harmony with the **OECD Corporate Governance Principles**.

Other Key Senior Management Actors

External and Internal Audit

- We have an External Auditor responsible for ensuring the accuracy of the financial statements, appointed annually by the General Shareholders' Meeting.
- Our Internal Auditors independently evaluate internal processes and report directly to the Board of Directors, ensuring transparency and regulatory compliance.

Compliance Officer

- At Banco Guayaquil, our Compliance Officer is responsible for managing the Risk of Money Laundering and Terrorism Financing (ML/TF Risk).

- Coordinates preventive and corrective actions and reports directly to the Board of Directors.

Customer Ombudsman

- Receives and manages customer complaints, promoting fair and transparent solutions.
- An external and independent figure, appointed by the State, and presents annual reports to the General Shareholders' Meeting.

Regulatory Compliance

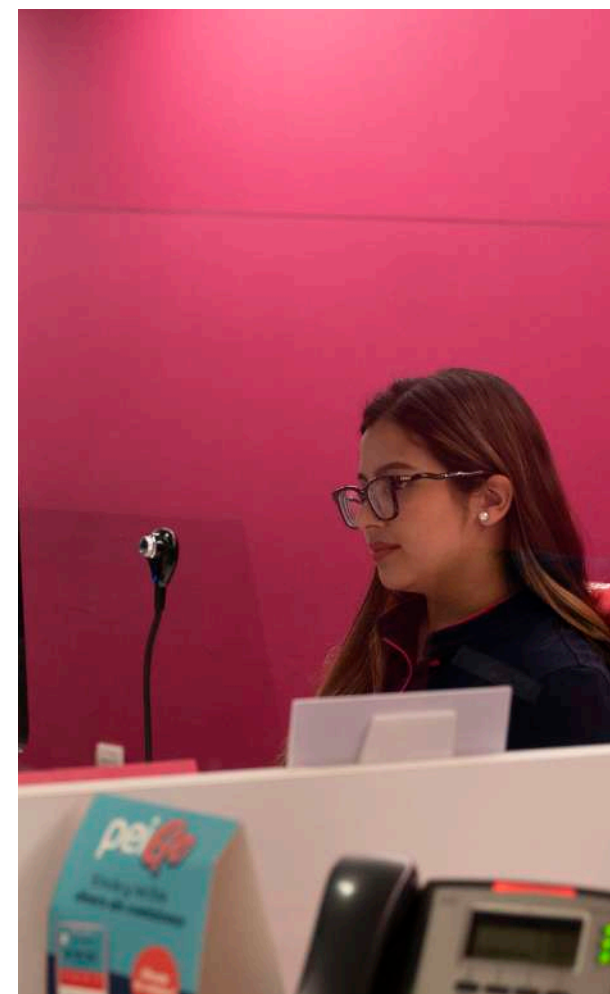
- The Bank's legal representative has been duly qualified by the Superintendency of Banks of Ecuador, in accordance with the amendment to the Good Corporate Governance Standard.

Remuneration politic

This policy is defined by the Vice Presidency of Talent and Culture, aligned with the Bank's salary scale. The following guidelines apply:

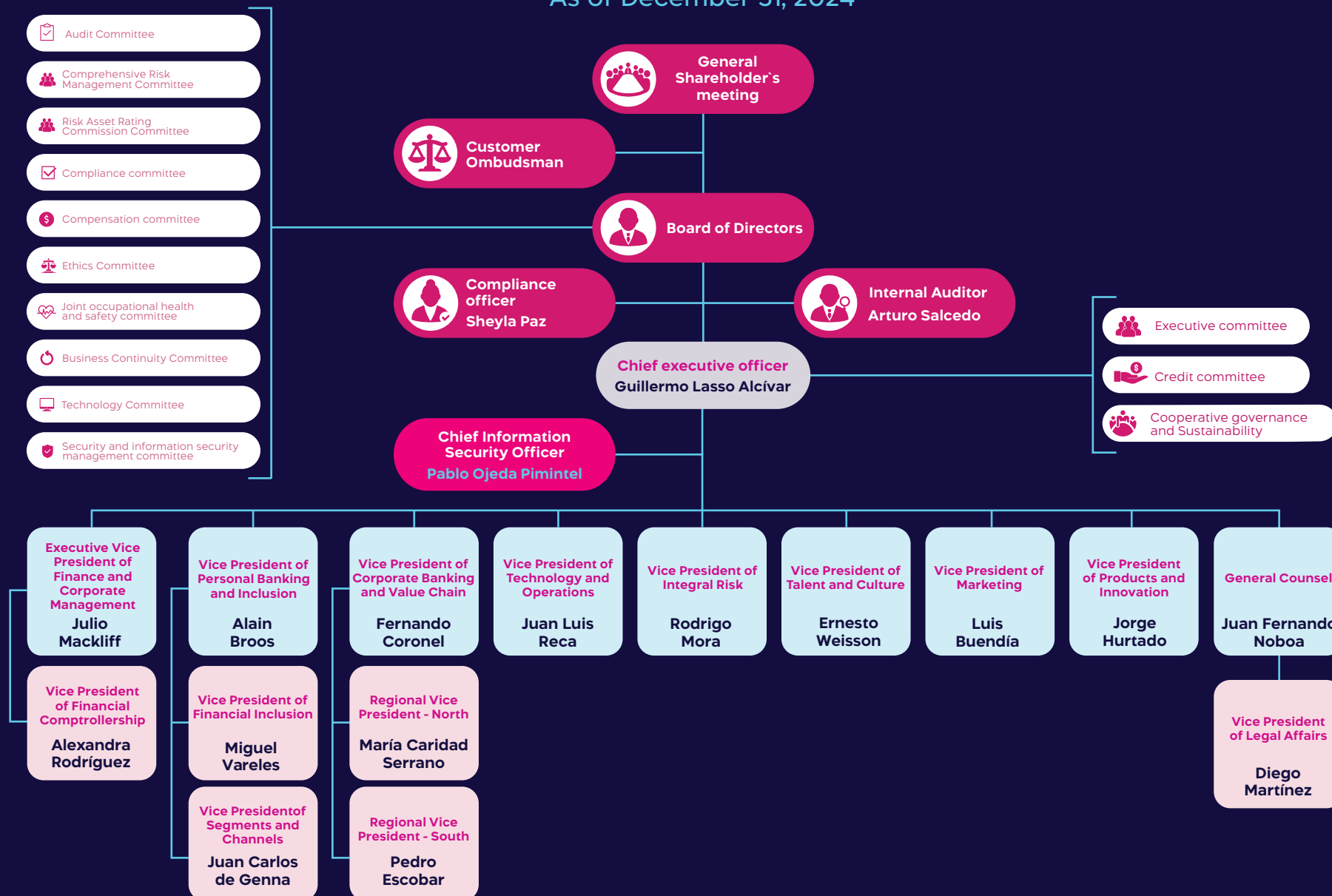
- The compensation system is aligned with the labor market in the financial sector and the budget approved by the CEO and the Board of Directors.
- The main objective of the system is to appropriately balance the following elements: internal equity, external competitiveness, and pay-for-performance.
- Except for government and legal provisions, salary increases are granted solely based on performance evaluations and the institution's financial situation. These must be approved by the Vice Presidency of Talent and Culture and authorized by the respective Vice Presidencies and/or Executive Vice Presidencies within their approved budgets; or by the CEO or the Chair of the Board in the case of a unit reporting directly to them.
- All salary changes must be processed by the Talent and Culture department, which is the only channel authorized to make payroll modifications.

- Given that all responsibilities related to determining employee compensation fall on the designated actors within the Talent and Culture department—who possess the necessary experience, training, and competencies—there is no oversight by Board members (governing body) or a compensation committee in the compensation determination process. Likewise, no other stakeholder groups or external compensation consultants are involved in setting compensation.



Executive and Administrative Structure

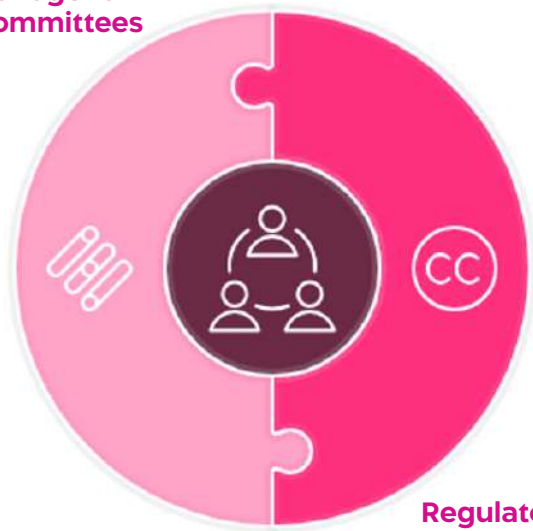
As of December 31, 2024



Committees

Our Board of Directors and Senior Management members actively participate in the committees that form part of the Bank's oversight bodies. These are divided into regulatory committees, required by law, and managerial committees, created to strengthen decision-making.

Managerial Committees



Regulatory Committees

The Board of Directors stays informed of the actions carried out by the regulatory committees through the direct participation of its members in both structures. Additionally, it receives periodic reports containing consolidated information on the Bank's performance.

Externally to the Bank's structure, there is the External Auditor who, in accordance with the Organic Monetary and Financial Code, also performs the function of Statutory Auditor.

All Committee members make independent decisions, free from external influence or conflicts of interest.

The minimum tenure of Committee members is 3 months, and the maximum is 16 years.

In certain Regulatory and Managerial Committees, employees do not participate due to provisions of the Organic Monetary and Financial Code and the Bank's Bylaws.

Regulatory Committees

The Board of Directors is supported by Regulatory Committees established in accordance with the

law, and the resolutions of the Superintendency of Banks and the Monetary and Financial Policy and Regulation Board. These committees are responsible for submitting a report to the Board of Directors on their duties, topics discussed, and decisions made, at least once a year. Below we present the currently established committees at Banco Guayaquil and their objectives:

Audit Committee	Comprehensive Risk Management Committee	Risk Assets Rating Commission Committee	Compliance Committee	Compensation Committee
Ethics Committee	Business Continuity Committee	Technology Committee	Joint Committee on Occupational Health and Safety	Information Security and Protection Management Committee

Audit Committee

Function	President
Advisory and consulting body to the Board of Directors, its main role is to provide effective support to the audit function and ensure compliance with internal control objectives. It also oversees that the Bank fulfills its mission and strategic objectives.	Víctor Hugo Alcivar, Board Member

Comprehensive Risk Management Committee

Function	President
Responsible for designing and proposing strategies, policies, processes, risk appetite and tolerance levels, and risk management procedures, ensuring proper implementation.	Angelo Luis Caputi, Board Member

Risk Assets Rating Commission Committee

Function	President
Efectuar el seguimiento permanente de los activos de riesgo, con cuyos resultados se determinará el nivel de provisiones requerido para protegerlos frente a eventuales pérdidas por incobrabilidad o pérdida de valor.	Víctor Hugo Alcivar, Board Member

Compliance Committee

Function	President
Proposes to the Board the general policies and processes for the prevention of money laundering and terrorism financing, defines key risk indicators in this area, and approves the internal control manual. It must also receive, analyze, and issue statements on reports submitted by the Compliance Officer.	Víctor Hugo Alcivar, Board Member

Compensation Committee

Function	President
Proposes to the General Shareholders' Meeting the policy that sets the salary and compensation scale for executives and Board members, and oversees its proper implementation.	Óscar Erráez Blum, Representative appointed by the General Shareholders' Meeting

Ethics Committee

Function	President
Responsible for establishing guidelines for compliance with the Bank's Code of Ethics, analyzing non-compliance cases, and determining corresponding sanctions.	Andrea Montalvo, Board Member

Joint Committee on Occupational Health and Safety

Function	President
Approves the Occupational Health and Safety Management System (SART), health and safety plans and programs, and promotes compliance with occupational risk prevention regulations.	Julio Mackliff, Executive Vice President

Business Continuity Committee

Function	President
Its main objective is to coordinate necessary actions to mitigate the impact of external events and ensure the efficient restoration of the Bank's operations.	Angelo Luis Caputi, Board Member

Technology Committee

Function	President
Establishes, oversees, and evaluates internal policies for decision-making on technology investments, ensuring projects are aligned with the Bank's strategic planning in both commercial and control aspects.	Julio José Prado, Board Member

Information Security and Protection Management Committee

Function	President
Evaluates and supervises the Bank's comprehensive security across physical, cyber, and information dimensions, as well as fraud prevention. It sets controls and monitors the action plans implemented by the institution.	Emilia Restrepo, Board Member

Managerial Committees

The Managerial Committees complement the activities of the Regulatory Committees, enabling the Bank to manage issues that most impact operations and address emerging matters stemming from the current context.

The Board of Directors is kept informed of the managerial committees' actions both directly, through the participation of its members, and via regular presentations. It also receives an annual consolidated report on the Bank's performance.

The main functions of these committees are detailed below.



Executive Committee

Responsible for weekly review of the financial report and asset and liability analysis (ALCO), including budget assessment and results projection. Additionally, it oversees the progress of projects and proposals, analyzes current regulations, and follows up on the Bank's processes before supervisory entities.

Credit and Investment Committee

Responsible for weekly approval of credit operations and investments in financial instruments, ensuring compliance with exposure limits established by applicable legal and regulatory provisions and the Bank's internal policies.

Corporate Governance and Sustainability Committee

Oversees and ensures compliance with Good Corporate Governance standards established in the Corporate Governance Code. It also proposes improvement measures and updates in environmental, social, and governance matters when necessary.

Equality Committee

Ensures compliance with equal opportunities for men and women and continues to promote a culture of respect and well-being for all.



Supervision Mechanisms at Banco Guayaquil



Economic Impacts

Supervised from various angles by the Committees of Comprehensive Risk Management, Audit, Risk Asset Rating, Business Continuity, Compliance, Executive, and Credit.



Environmental Impacts

Monitored by the **Corporate Governance and Sustainability Committee**, which follows up on the implementation of the **Sustainability Strategy**, including qualitative and quantitative indicators.



Impacts on People

Analyzed from different perspectives by the Committees of Audit, Ethics, Corporate Governance and Sustainability, and the Joint Committee on Workplace Health and Safety.

Relationship Between Committees and Stakeholders

The Board of Directors and Committees have a direct relationship with the Bank's main stakeholders.

Shareholders are represented in the General **Shareholders'** Meeting and participate in the Board of Directors through the appointment of principal and alternate directors, as well as in the Ethics and Compensation Committees through appointed representatives.

Employees, although not allowed to be part of the Board of Directors as stated in the Bank's Bylaws, are represented in key committees such as Audit, Comprehensive Risk Management, Compliance, Ethics, and Corporate Governance and Sustainability, among others.

On the other hand, **clients, suppliers, contractors, neighborhood bankers, the State, media, and NGOs** are not directly represented on the Board of Directors or its committees. However, their expectations and needs are considered in the Bank's strategic and operational decision-making, thus ensuring management aligned with its environment and a commitment to sustainability.



Number of Members in Normative and Managerial Committees

Committee Name	Type	# Executive and Non-Executive Members	
		Executive	Non-Executive
Audit	Normative Committees	2	3
Comprehensive Risk Management		5	1
Risk Asset Rating		4	1
Compliance		10	1
Compensation		3	3
Ethics		2	2
Joint Health and Safety at Work Committee		6	0
Business Continuity		9	1
Technology		8	1
Comprehensive Security and Information Security		7	1
Executive	Managerial Committees	16	0
Credit Committee		6	2
Equality Committee		6	0
Corporate Governance and Sustainability Committee		5	1
		89	17

Number of Committee Meetings in 2024

Committee	N° Annual Sessions
Audit	9
Comprehensive Risk Management	10
Risk Asset Rating	4
Compliance	13
Compensation	0
Ethics	1
Joint Health and Safety at Work Committee	6
Business Continuity	4
Technology	4
Comprehensive Security and Information Security	4
Executive	51
Credit Committee	54
Corporate Governance and Sustainability Committee	1
Quality Committee	0
	161

Diversity in Banco Guayaquil's Committees



34% of members are Women



66% of members are Men

Age Distribution:

- 25%: 30–50 years old
- 75%: Over 50 years old

Regional Distribution:

- 92%: Located in the Central Region
- 6%: Located in the Northern Region
- 2%: Located in the Southern Region

3.2 ETHICS AND COMPLIANCE

Focus No. 1. Sustainability Model
Contribution to SDG 16 - Peace, Justice and Strong Institutions

Framework of Action and Ethical Culture - Promoting a Culture of Integrity (GRI 2-15, 2-23, 2-24, 2-25, 2-26, 3-3, 201-4, 205-2, 206-1)

At Banco Guayaquil, we are firmly committed to complying with the regulations in our sector, as well as with our internal policies, regulations, and codes. Our main goal is to ensure that all our operations are carried out ethically, transparently, and in alignment with applicable legislation. This commitment extends to our Board of Directors, employees, clients, suppliers, and society at large.

In this context, in 2024 we became the first private financial institution in Ecuador to obtain the Compliance Management System (SGCo) certification, in accordance with ISO 37301:2021. This certification supports our efforts in preventing money laundering and allows us to demonstrate compliance with regulations aimed at ensuring the incorporation of lawful funds into our institution.

This achievement has been made possible thanks to the support and commitment of the Board of Directors, the highest governing body, which has approved a zero-tolerance policy against regulatory

non-compliance, bribery, and crimes such as money laundering and terrorist financing. In this regard, internal policies on compliance, anti-money laundering, and anti-bribery have been approved.

As part of our continuous improvement process, we have expanded the scope of our Anti-Bribery Management System (SGAS) to include the commercialization of banking products. This has allowed us not only to regulate our relationship with suppliers –whose certification has been renewed until 2025– but also to strengthen our commercial relationships with clients, based on principles of ethics and transparency.

In this context, internal policies have been approved on the following:

Compliance: In effect since May 2024, issued by the Board of Directors to the entire organization with the aim of strengthening a culture of ethics, integrity, and transparency, as well as safeguarding the institution's reputation and protecting the interests of our clients, suppliers, strategic partners, and the broader community.

Anti-Bribery: In effect since 2019, this policy establishes zero tolerance for acts or attempts of bribery, conflicts of interest, breaches of legal confidentiality or secrecy obligations, and, in general, any behavior that deviates from ethics and transparency.

Both policies have external versions available on the Bank's website for all our stakeholders.

Additionally, we have key documents that support our ethical principles:

Code of Ethics - Employees: Updated in 2023, it provides guidance to foster a corporate culture based on principles and conduct standards aligned with our institutional values and professional ethics.

Code of Ethics - Suppliers: Published in 2023, it establishes guidelines for ethics and transparency in managing our contractual relationships with suppliers of goods and services.

Internal Regulations: Define the rules governing labor relations, including the corresponding ethical aspects.

All these policies and key documents are continuously communicated to stakeholders through induction sessions for employees and announcements directed at executives, clients, shareholders, and suppliers.

Communication Policy

At our institution, clear and effective communication of anti-bribery policies, compliance policies, codes of ethics, and regulations is a priority. To ensure that all employees understand and apply them, we use institutional tools and the intranet to provide timely access to the information.

More than just informing, we aim to strengthen an organizational culture based on ethics, integrity, transparency, and corporate values.

As part of our dissemination strategy, we have adapted to a more digital era, using informative emails and intranet posts. This enables us to ensure ongoing training and updates on our ethical policies.

In addition, these topics are addressed with employees from the moment they join the Bank, enabling them to commit to upholding and promoting our culture.

Our Commitment to Prevention Training

At Banco Guayaquil, continuous training is key to strengthening our culture of prevention. This year, we have achieved significant progress in the training of our employees and executives.

	Training for Our Team	<ul style="list-style-type: none">• We updated our Virtual Course with a practical approach, incorporating regulatory changes and a final evaluation, achieving 100% pass rate.• We trained 1,083 employees and Banqueros del Barrio in prevention topics..
	Training for Our Executives	<ul style="list-style-type: none">• Our Board of Directors and Compliance Committee participated in a workshop on organized crime and terrorism, in collaboration with the Ecuadorian National Police and WSO – Worldwide Security.• We provided training on Governance and the Anti-Bribery Management System (ABMS) and Compliance Management System (CMS).
	Specialization for Our Compliance Unit	<ul style="list-style-type: none">• Our Compliance team received 100% training, highlighting education in ISO 37301 on Compliance Management.
	Raising Awareness to Build a Prevention Culture	<ul style="list-style-type: none">• We keep our internal campaign “PREVENTION DEPENDS ON YOU” active, reinforcing everyone's commitment to prevention.• We participated in Prevention Week, an annual event organized together with our Integral Security department.

As part of our preventive communications, we have developed a dissemination strategy focused on anti-money laundering prevention, the promotion of ethics, and the strengthening of regulatory compliance. Throughout the second half of 2024, we launched multiple informational campaigns aimed at our clients and shareholders, addressing key topics such as the prevention of Money Laundering, Terrorism Financing, and Financing of Weapons of Mass Destruction (ARLAFDT), the Code of Ethics for suppliers (SGAS), our Compliance Policy (SGCo), Anti-Bribery Policy (ABMS), Banking Secrecy regulations, and security tips for fraud prevention. These communications reached a broad audience, with over

1.5 million clients and more than 2,000 shareholders participating in some campaigns, reinforcing our commitment to transparency and risk management.

Our preventive actions reflect our strong commitment to transparency, ethics, and security, ensuring that we are all prepared to face prevention-related challenges. For this reason, each year we implement a comprehensive communication, training, and education program on prevention policies and procedures, aimed at board members, suppliers, clients, shareholders, and employees. Below, we outline the key initiatives that support this commitment with our suppliers and employees:

Communication on Anti-Corruption Policies and Procedures

COMMUNICATION ON ANTI-CORRUPTION POLICIES AND PROCEDURES TO BOARD MEMBERS YEAR 2024								
Matters communicated to Board members ¹	N° of Board members who were notified				Total N° of Board Members Released	% of Board members communicated, with respect to the total ¹	Date of communication	Media ²
	Central Region	Northern Region	South Region	Other-Alien				
Continuous improvement report of ESMS and QMS	5	1	-	3	9	90.0%	12/06/2024	Board Session
Compliance Management System (QMS)	5	2	-	3	10	100.0%	28/06/2024	Email
Anti-Money Laundering	5	2	-	3	10	100.0%	15/07/2024	Email
Compliance Management System (QMS)	5	2	-	3	10	100.0%	25/07/2024	Email
Anti-Bribery Management System (ESMS)	5	2	-	3	10	100.0%	14/08/2024	Email
ESMS Continuous Improvement Report	4	2	-	3	9	100.0%	16/10/2024	Board Session
QMS Continuous Improvement Report	4	2	-	3	9	100.0%	16/10/2024	Board Session
Bank Stealth	4	2	-	3	9	100.0%	26/12/2024	Email
Code of Ethics-Gift Policy	4	2	-	3	9	100.0%	30/12/2024	Email

¹ In the months of June to August 2024 there were 10 Directors, and in the months of October to December 2024, the number of Directors was 9.

COMMUNICATION IN ANTI-CORRUPTION POLICIES AND PROCEDURES TO EMPLOYEES YEAR 2024							
Topics communicated	Job category	N° of Employees Informed			Total number of employees reported	% of employees communicated, compared to the total ¹	Media
		Central Region	Northern Region	South Region			
Anti-Bribery Management System, Compliance Management System, ARLAFDT2 and Code of Ethics	Operating	846	416	121	1,383	48.1%	Institutional emails and read receipts
	Tácticos	744	216	67	1,027	35.7%	Institutional emails and read receipts
	Executives	177	39	9	225	7.8%	Institutional emails and read receipts
	Strategic	12	1	1	14	0.5%	Institutional emails and read receipts
Total		1,779	672	198	2,649	92.2%	

¹ Considering the total number of employees with cut-off as of December 31, 2024 (2,873), according to the payroll.

² Money Laundering and Financing of Crime Risk Management, such as Terrorism (ARLAFDT).

COMMUNICATION IN ANTI-CORRUPTION POLICIES AND PROCEDURES TO SUPPLIERS YEAR 2024

Topics communicated	Date of communication	N° of Suppliers Reported				Total N° of Reported Suppliers	% of suppliers reported, in relation to the total ¹
		Central Region	Northern Region	South Region	Outside		
Learn more about ISO 37001	25/01/2024	263	122	20	25	430	41.4%
Learn more about ARLADFT ²	22/02/2024	260	118	20	24	422	40.6%
Your safety is important to us	26/03/2024	350	157	21	27	555	53.4%
Learn More about ARLADFT	24/04/2024	322	134	19	27	502	48.3%
Learn more about our Anti-Bribery Policy	27/05/2024	315	131	19	26	491	47.3%
Learn more about our compliance policy	28/06/2024	211	95	13	26	345	33.2%
Learn more about the Supplier Code of Ethics	19/07/2024	284	127	18	26	455	43.8%
Learn more about our compliance policy	23/07/2024	284	127	18	26	455	43.8%
We implement the compliance policy in our bank	23/08/2024	270	118	18	24	430	41.4%
Learn More about ARLADFT	29/08/2024	284	126	18	25	453	43.6%
Learn about the actions of our Compliance Management System	25/09/2024	276	118	20	21	435	41.9%
Committed to our Suppliers	27/09/2024	276	118	20	21	435	41.9%
Know your provider to prevent risks	31/10/2024	267	109	18	18	412	39.7%
Learn more about our Code of Ethics	21/11/2024	259	106	19	18	402	38.7%
Your safety is the most important thing	20/12/2024	259	110	19	17	405	39.0%

¹ The total number of active suppliers in 2024 was 1,039. The percentages presented in this table were calculated with respect to this number.

² Money Laundering and Financing of Crime Risk Management, such as Terrorism (ARLADFT).

Training and awareness programmes

ANTI-CORRUPTION TRAINING FOR BOARD MEMBERS YEAR 2024								
Training topics	N° of Board Members Formed				Total N° of Board Members Formed	% of Board members trained, with respect to the total ¹	Date of formation	Duration (hours)
	Central Region	Northern Region	South Region	Other-Alien				
Fight against organized crime	3	1	-	1	5	55.6%	04/09/2024	1.5
ISO 37001 and ISO 37301 in the Governance of Organizations	4	1	-	2	7	77.8%	06/11/2024	1

¹ In the months of September and November 2024 the number of Directors was 9.

ANTI-CORRUPTION TRAINING FOR EMPLOYEES YEAR 2024							
Training topics	Modality	Job category	N° of employees trained			Total N° of Employees Trained	% of employees trained, compared to the total¹
			Central Region	Northern Region	South Region		
COMPREHENSIVE SECURITY COURSE (ANTI-BRIBERY, ARLAFDT, ETHICS, ANTI-CORRUPTION)	Virtual	Operating	914	469	154	1,537	47.53%
		Tactical	734	217	72	1,023	31.63%
		Executives	186	44	10	240	7.42%
		Strategic	14	1	1	16	0.49%
Total			1,848	731	237	2,816	87.07%
TRAINING: ARLAFDT POLICY TRAINING	Virtual	Operating	0	0	0	0	0.00%
		Tactical	37	26	8	71	2.20%
		Executives	0	2	0	2	0.06%
		Strategic	0	0	0	0	0.00%
Total			37	28	8	73	2.26%

Training topics	Modality	Job category	N° of employees trained			Total N° of Employees Trained	% of employees trained, compared to the total ¹
			Central Region	Northern Region	South Region		
TRAINING: IMPLEMENTATION OF AN ISO 37301 COMPLIANCE MANAGEMENT SYSTEM	Virtual	Operating	1	0	0	1	0.03%
		Tactical	12	0	0	12	0.37%
		Executives	10	0	0	10	0.31%
		Strategic	1	0	0	1	0.03%
Total			24	0	0	24	0.74%
TRAININGS: SENTINEL C&R AND ANTI-BRIBERY (ISO 37001:2016) AND COMPLIANCE (ISO 37301:2021) STANDARDS	Virtual	Operating	69	54	14	137	4.24%
		Tactical	22	9	6	37	1.14%
		Executives	0	0	0	0	0.00%
		Strategic	0	0	0	0	0.00%
Total			91	63	20	174	5.38%
TRAINING: FRAUD PREVENTION AND COMPLIANCE AND ANTI-BRIBERY (ISO 37001:2016) AND COMPLIANCE (ISO 37301:2021) STANDARDS	Virtual	Operating	190	150	56	396	12.24%
		Tactical	13	7	2	22	0.68%
		Executives	0	0	0	0	0.00%
		Strategic	0	0	0	0	0.00%
Total			203	157	58	418	12.93%
TRAINING: ANTI-BRIBERY STANDARDS (ISO 37001:2016) AND COMPLIANCE STANDARDS (ISO 37301:2021)	Virtual	Operating	219	88	31	338	10.45%
		Tactical	248	63	22	333	10.30%
		Executives	71	18	7	96	2.97%
		Strategic	0	0	0	0	0.00%
Total			538	169	60	767	23.72%
TRAINING: SENTINEL & ANTI-BRIBERY (ISO 37001:2016) AND COMPLIANCE (ISO 37301:2021) STANDARDS	Virtual	Operating	25	9	4	38	1.18%
		Tactical	30	16	6	52	1.61%
		Executives	7	5	3	15	0.46%
		Strategic	0	0	0	0	0.00%
Total			62	30	13	105	3.25%

Training topics	Modality	Job category	N° of employees trained			Total N° of Employees Trained	% of employees trained, compared to the total ¹
			Central Region	Northern Region	South Region		
TALK: IMPLICATIONS OF THE ANTI-MONEY LAUNDERING ACT (AMLA)	Presencial	Operating	0	0	0	0	0.00%
		Tactical	1	0	0	1	0.03%
		Executives	1	0	0	1	0.03%
		Strategic	0	0	0	0	0.00%
Total			2	0	0	2	0.06%
TALK: VIOLET ECONOMIC LAW	Presencial	Operating	0	0	0	0	0.00%
		Tactical	0	0	0	0	0.00%
		Executives	3	0	0	3	0.09%
		Strategic	0	0	0	0	0.00%
Total			3	0	0	3	0.09%
I COMPLIANCE CONGRESS	Presencial	Operating	0	0	0	0	0.00%
		Tactical	0	0	0	0	0.00%
		Executives	1	0	0	1	0.03%
		Strategic	0	0	0	0	0.00%
Total			1	0	0	1	0.03%
III NATIONAL MEETING ON THE PREVENTION OF MONEY LAUNDERING AND OTHER CRIMES	Presencial	Operating	0	1	0	1	0.03%
		Tactical	0	0	0	0	0.00%
		Executives	0	0	0	0	0.00%
		Strategic	0	0	0	0	0.00%
Total			0	1	0	1	0.03%
INTEGRATED SECURITY COURSE CAP TEST	Virtual	Operating	237	0	0	237	7.33%
		Tactical	439	1	0	440	13.61%
		Executives	136	0	0	136	4.21%
		Strategic	13	0	0	13	0.40%
Total			825	1	0	826	25.54%

¹ Based on the 2024 database of in-person and virtual training sessions, the total number of trained employees was 3,234. The percentages presented in the table were calculated from this figure.

3.3 COMMITMENT TO A CULTURE OF COMPLIANCE

(GRI 2-27, 3-3, 415-1, 416-2, 417-2, 417-3)
(SASB FN-CF-220a.2, FN-CF-270a.4,
FN-CF-270a.5, FN-MF-270a.3)

At Banco Guayaquil, we ensure that our ethical principles prevail at every level of the institution through reporting, supervision, and evaluation mechanisms.

Ethics Hotline: whistleblowing and prevention channel

- Available to employees, customers, suppliers and the public through our website.
- It allows any ethical or regulatory non-compliance to be reported confidentially and anonymously.
- It has the support of Internal Audit, which complements this mechanism with annual evaluations to detect ethical risks.

Complaints Management: Evaluation and Sanctions

When a report is received through the Ethics Hotline, the case is handled in a tiered manner:

1 Operational Level – Initial Evaluation

Responsible Areas: Vice Presidency of Talent and Culture & Occupational Health and Safety Department (OHS)

Actions: Preliminary case analysis and determination of sanctions based on severity.

Sanctions: May range from corrective actions to termination of employment, in any of the forms provided by law, without prejudice to any civil or criminal actions that may arise.

2 Strategic Level – Ethics Committee

Cases handled: Serious situations or those involving Senior Management.

Actions: In-depth evaluation and determination of stricter sanctions.

Key Role: Safeguard the Bank's integrity and ensure objective decision-making, guaranteeing transparency and accountability at all levels

3 Directive Level- Board of Directors

Supervision: Receives detailed reports from the Ethics Committee on non-compliance cases.

Actions: Makes strategic decisions and ensures accountability throughout the institution.

Ethics Committee: Oversight and Compliance

The Ethics Committee of Banco Guayaquil is tasked with ensuring compliance with the following:

- Evaluate the level of knowledge and adherence to the Code of Ethics within the institution.
- Report periodically to the Board of Directors to strengthen the ethical culture.
- Its members, approved by the Board and validated by the Superintendency of Banks, include representatives from various levels such as Shareholders, Board Members, Employees, and the Chief Executive Officer.

Whistleblower Hotline

Internal Complaints

At Banco Guayaquil, we maintain an internal whistleblower channel so that employees and stakeholders can securely and confidentially report any irregularities.

Complaints can be submitted anonymously via a form on the website, ensuring whistleblower protection and prompt case handling. This mechanism strengthens the bank's culture of integrity and accountability.



prevenirdependedeti@bancoquayaquil.com

Regarding events that violate the Code of Ethics, no reports were submitted through the Ethics Hotline.

External Reports

At Banco Guayaquil, we inform that external reports continue to be handled through our authorized channels, such as the Call Center and Branch Offices. Our Advisors register each case in the CRM using specific events for proper management, and subsequently, the claims are forwarded to the investigation area for analysis and follow-up.

Additionally, all confirmed reports are categorized and quantified, with special attention given to those related to fraud.

We also confirm that during 2024 there were no changes to the established processes for the reception and management of claims in the External Fraud Prevention area, maintaining our existing procedures and service channels.

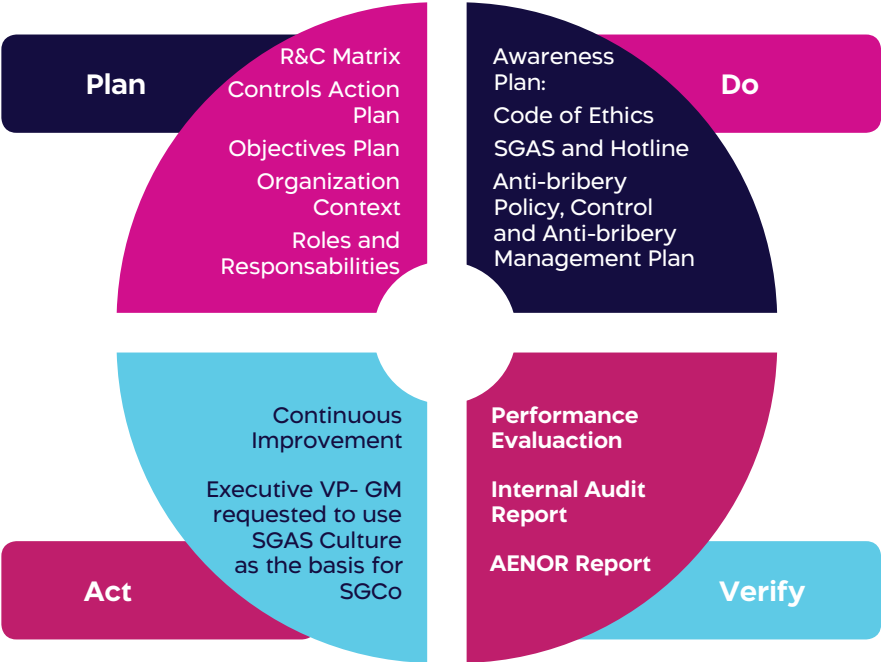
Below, we detail the number of confirmed reports for each category, with particular attention to those related to fraud, where we ensured a timely and effective response:

Reports of Fraud

Total claims logged in third-party fraud CRM events	Total number of cases that, after analysis, were determined to correspond to a type of external fraud
9,844	2,147

Through the Ethics Hotline, our reporting channels, our evaluation processes, and the Ethics Committee, we strengthen our commitment to transparency and the trust of our employees, clients, and society at large.

Our ARLAFDT Management Model. ISO 37001 and ISO 37301



At Banco Guayaquil, we celebrate a decade of having the Integral Security Area, a fundamental pillar for managing and preventing risks associated with the rise in criminal activity. This area has been key to protecting the integrity of individuals, the financial

resources our clients entrust to the institution, as well as safeguarding the Bank's image and profitability.

Main Achievements in 2024



• **ISO 37301:2021 (SGCo) Certification:** First private financial institution in Ecuador to obtain it, focused on the prevention of money laundering.

• **Update of ARLAFDT Policies:** We update our policies and controls in line with the ARLAFDT regulations and the Law on the Prevention, Detection and Eradication of Money Laundering.



• **Implementation of the Anti-Bribery Management System (ESMS) - ISO 37001:2016:** First financial institution in the country to voluntarily regulate commercial relationships with suppliers, partners and customers.

• **Corporate Compliance Program Maturity Level Assessment:** Thanks to the vision of our Executive Presidency, in 2024 we carried out a comparative evaluation against international standards, obtaining outstanding results: a level 5 in ARLAFDT compliance, level 4 in ESMS and level 4 in SGCo.

At Banco Guayaquil, we maintain our strong commitment to security and transparency through the integration of policies and controls that strengthen banking security, ensuring ethical and protected operations.

We also actively participate in national and international committees, such as ASOBANCA and FELABAN, which allows us to contribute to the development of best practices in the financial sector. With a comprehensive focus on protecting human resources, profitability, and infrastructure, we reaffirm our leadership and commitment to excellence, consolidating ourselves as a benchmark in regulatory compliance and financial security.

Other milestones of our management include:

• **FATCA Report (March 2024)**

We successfully completed our ninth FATCA report, in which we reported 218 clients with tax liability in the U.S., complying with international regulations and ensuring transparency in the management of tax information.

• **CRS Report (May 2024)**

We completed our fifth CRS report, identifying and reporting 3,785 clients with tax residence outside Ecuador, representing a total of 5,126 accounts. This milestone reinforces our commitment to compliance with international standards and transparency in tax information exchange.

• **Update of the ARLAFDT Risk and Control Matrix**

We aligned our methodology with regulation SB-2024-0316, incorporating our subsidiaries and strengthening comprehensive risk management. In addition, we carried out updates in June and December to ensure continuous compliance with regulatory and operational standards.

Matrix	Risks	Weaknesses	Controls
ARLAFDT BG	14	27	67

• **ARLAFDT PEIGO Risk and Controls Matrix**

We developed and approved the ARLAFDT risk and controls matrix for PEIGO, ensuring the alignment of our subsidiaries with risk management standards and strengthening regulatory compliance across the institution.

Risks	Risks	Weaknesses	Controls
ARLAFDT PEIGO	12	17	37

• **Risk and Controls Compliance Matrix**

In May 2024, we established and approved our Compliance Risk and Controls Matrix, strengthening our risk management framework. In August, we consolidated this effort by obtaining the ISO 37301 Compliance certification, reflecting our commitment to the highest standards of compliance and operational excellence.

Matrix	Risks	Weaknesses	Controls
ARLAFDT COMPLIANCE	7	7	34

• **ESMS Risk and Control Matrix**

We updated our methodology by incorporating criteria for weaknesses identified in risk analysis workshops. As a result, we updated our risk matrix for suppliers and created five new matrices for banking products (Autofácil, Casafácil, Multicredito, Policies and Credit Cards). These advances allowed us to obtain the ISO 37301 Anti-Bribery certification for banking products and the recertification in the scope of suppliers, consolidating our risk management and commitment to integrity.

Matrix	Risks	Weaknesses	Controls
ESMS (Suppliers)	19	19	94
SGAS (Casa fácil)	16	21	44
SGAS (Auto fácil)	13	15	41
SGAS (Multi-credit)	12	15	48
SGAS (Policies)	10	10	27
SGAS (credit cards)	15	17	51

Compromiso con la Prevención del lavado de activos

During 2024, at Banco Guayaquil we have strengthened our compliance management in the prevention of money laundering and terrorist financing (ML/TF), achieving significant milestones that reflect our commitment to integrity and transparency.

We have updated our monitoring platforms and incorporated advanced and predictive analytics, allowing us to more efficiently identify risks, typologies, and trends associated with money laundering. This, together with the twenty-ninth version of our ML/TF Manual, aligned with the regulations of the Superintendency of Banks and the Organic Law for the Prevention, Detection and Combating of the Crime of Money Laundering, has positioned us as a benchmark in regulatory compliance.

Additionally, we have implemented improvements in our due diligence and customer knowledge processes, updating 121,058 profiles and reducing false positives by 5%. Likewise, we have optimized the information of 2,540,805 clients through ongoing profile update campaigns for individuals and legal entities, thereby strengthening our ML/TF management.

We have achieved 100% compliance with the requirements of regulatory entities such as the Superintendency of Banks, the Financial and Economic Analysis Unit (UAFE), and the Central Bank. The focused supervision of the ML/TF regulation has confirmed our effective compliance with regulatory changes, supported by international certifications and voluntary evaluations that assess our compliance maturity.

Finally, the update of our ML/TF R&C Matrix has allowed us to identify an institutional risk level as "LOW," in line with our "ZERO TOLERANCE" policy approved by the Board of Directors, the Compliance Committee, and the Risk Management Committee. These achievements reflect our commitment to proactive prevention and effective management of money laundering risk.

Sanctions

In 2024, there have been no sanctions related to unfair competition, monopolistic practices, or violations of free competition, service information, or community impacts.

Commitment to Transparency and Political Neutrality

At Banco Guayaquil, we reaffirm our strong commitment to transparency and ethics in all our operations. As part of our compliance policy and corporate responsibility, we declare that we do not make financial or any other type of contributions to political parties, candidates, lobbying organizations, or interest groups seeking to influence political or regulatory decisions. This practice reinforces our neutrality and ensures that our actions are always aligned with the principles of integrity, independence, and good corporate governance, prioritizing the interests of our clients, employees, and society in general.



Banco Guayaquil's Commitment to Ethics and Sustainability

At Banco Guayaquil, ethics is a fundamental pillar that guides our corporate governance, decisions, and operations. We ensure that our financial and sustainability information adheres to solid principles aligned with international standards such as those of the OECD.

As part of this commitment, we are updating the ninth version of our **Employee Code of Ethics**, incorporating three key aspects:

Corporate Philosophy	Customer Experience Policy	Update of the Conflict of Interest Chapter
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This document will reinforce our values and serve as a reference for ethical decision-making at all levels of the institution. Its approval will be recommended to the Board of Directors to consolidate a robust regulatory framework.

In addition, we recognize that sustainability is not only a strategic objective, but a business model based on ethics. We integrate this vision into our operations to generate social and environmental value, aligning with the expectations of our stakeholders and global standards.

The **Ethics Committee**, led by the Board of Directors, will be key to ensuring the application of these provisions and reinforcing our commitment to integrity in every aspect of our management.



4. Risk Management Approach

4.1 ANTICIPATE, MANAGE AND MONITOR

(GRI 2-12, 2-13, 3-3)
(SASB FN-MF-450a.3)

In a dynamic and constantly evolving financial environment, comprehensive risk management is a fundamental pillar to ensure our stability, sustainability, and operational continuity. In 2024, we reaffirmed our commitment to a strategic and proactive approach in identifying, assessing, and mitigating risks across critical areas such as credit, operational, market, liquidity, legal, and technological risk, among others.

This integrated and collaborative approach enables us to preserve the integrity of our assets, protect our reputation, and strengthen the trust of our clients, investors, and other stakeholders. With a solid and continuously evolving risk management structure, we position ourselves as a resilient financial institution, prepared to face environmental challenges and seize new market opportunities.

Risk Management Approach

In 2024, our risk management efforts focused on consolidating a stronger framework, adaptable to the bank's ongoing evolution. Aware of the importance of a proactive strategy, we implemented key initiatives aimed at strengthening the identification, measurement, and control of risks inherent to our operations.

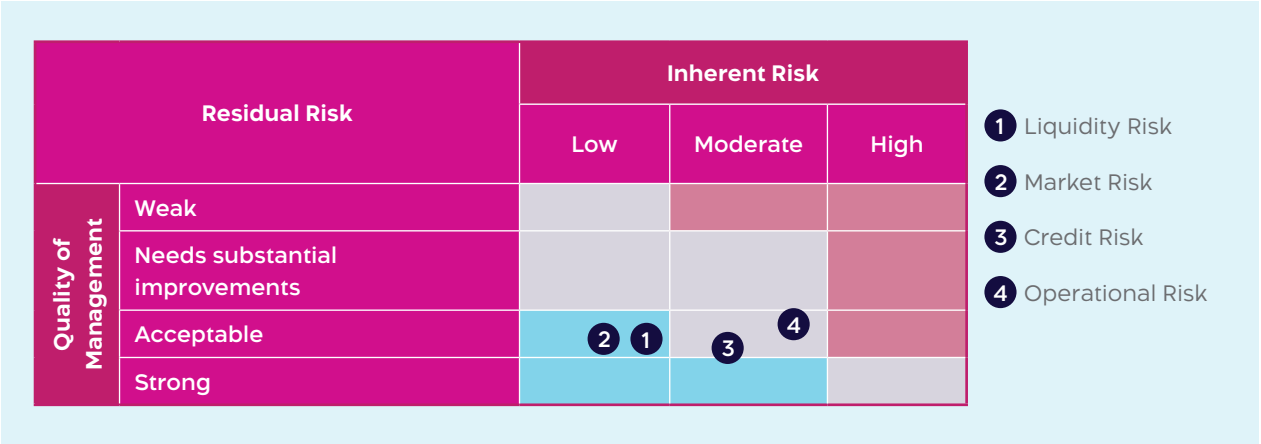
In this context, we prioritized three fundamental strategic pillars:

Optimization in risk identification and measurement: We refined our processes to align them with the organizational culture and ongoing transformations within the bank. This allowed us to anticipate potential risk scenarios and strengthen our response capacity.

Updating of control and monitoring policies: We reinforced the guidelines and procedures governing the supervision of our operations and business processes, ensuring an efficient control model aligned with best practices in the financial sector.

Strengthening of the risk management model and culture: We continued to consolidate our control structure under the Three Lines of Defense approach, integrating risk management as a cross-cutting axis within the bank's new "tribes." This approach has allowed us to foster a stronger and more participative risk culture at all levels of Banco Guayaquil.

The impact of these initiatives is reflected in our institutional risk matrix, a fundamental tool for planning and executing effective integrated risk management. Through this strategic approach, we reaffirm our commitment to Banco Guayaquil's soundness, transparency, and sustainability.



At Banco Guayaquil, we determine **inherent risk** by evaluating the performance indicators established for each risk category and comparing them with the appetite and tolerance thresholds defined in our institutional risk profile. This approach enables us to understand the Bank's natural exposure to different events and to design effective mitigation strategies.

Management quality, in turn, reflects the effectiveness of the controls implemented to reduce the risks associated with our business processes and operations. Analyses conducted throughout the year indicate that the main risk categories maintain a satisfactory inherent level and strong management, thus ensuring the stability and resilience of our operations.

As part of our commitment, in 2024 we held 10 sessions of the Comprehensive Risk Management Committee.

During these meetings, the results of the indicators that make up our risk profile were reviewed in detail, and the strategies, policies, methodologies, and controls implemented in key areas were evaluated. Among the topics analyzed were credit placement management, mitigation of non-financial risks, and the ongoing monitoring of liquidity and market risks.

Risk Management Responsibilities

Our **Board of Directors**, in its leadership role, establishes the overall risk management framework and actively participates in identifying and analyzing potential threats. As part of this commitment, the Board receives detailed annual information on risk management, enabling it to supervise its development and effectiveness. In this process, our Comprehensive

Risk Management Committee plays a key role by assessing the impact of risks on our financial and operational results and proposing strategies and policies which, once approved by the Board, ensure robust management aligned with the highest regulatory and governance standards.

Our risk management is solid thanks to a strong **culture of prevention** and the active involvement of all our employees. We promote a mindset of continuous vigilance, encouraging our team to identify and promptly report emerging risks within their processes and operations.

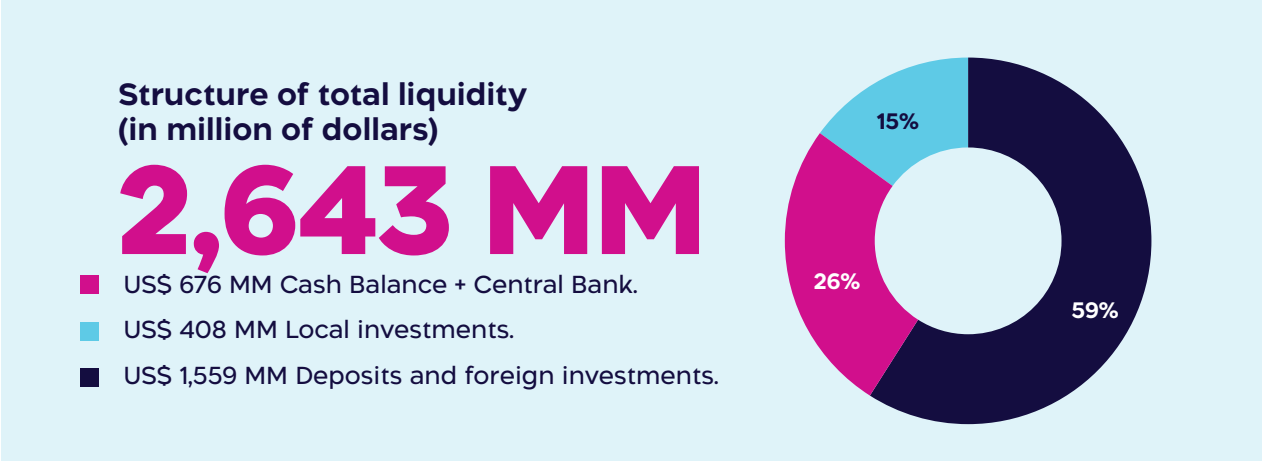
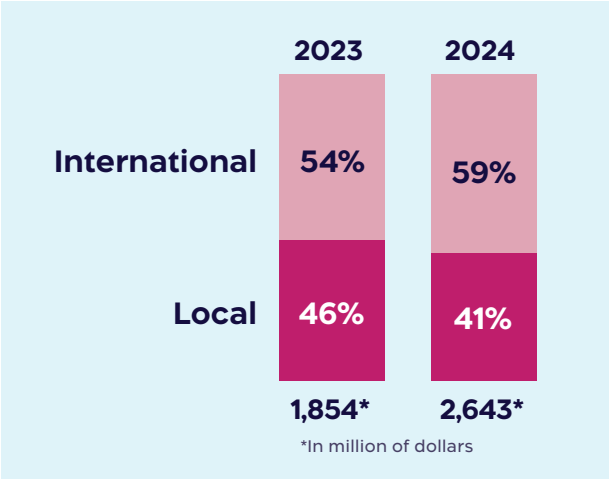


Main Risk and key management strategies

Risk	Description	Keys in Management	Performance Indicators
Credit	Failure by borrowers to pay their obligations to the Bank.	<ul style="list-style-type: none"> Analysis of applicant information. Development and Calibration of Robust Evaluation Methodology. Environmental and Social Risk Analysis System (SARAS), which evaluates related aspects. Complementary and decision-making evaluation of the Risk Management Committee. Monitoring of customers' payment behavior. 	<ul style="list-style-type: none"> General NPL ratio: 2.35%. Non-performing loan ratio in the commercial segment: 0.97%. Consumer loan default rate: 3.23%. Default rate in microcredit: 6.11%. Credit risk coverage ratio: 140% and US\$ 190 million of provisions.
Liquidity	Shortage of funds to meet our obligations as a financial institution.	<ul style="list-style-type: none"> Analysis of different liquidity gap scenarios. Monitoring of the adequate availability of resources, the stability and concentration of public deposits and that the gaps between assets and liabilities are covered with liquid assets. Compliance with the limits determined by the Superintendence of Banks and the Central Bank. 	<ul style="list-style-type: none"> Liquidity ratio: 40.8% US\$ 2,642 million of available liquid assets
Market	Decrease in the value of the investment and credit portfolio, due to changes in the variables that determine it: interest rate, exchange rate, and stock market dynamics.	<ul style="list-style-type: none"> Particularities depending on the risk: Interest rate risk: The sensitivity of the financial margin and the equity value is measured. Stock market risk: monitoring of the local and international investment portfolio. Exchange rate risk: monitoring through methodologies for identifying and analyzing potential exposure, due to variations in the price of currencies. 	<ul style="list-style-type: none"> Interest rate risk: indicator of 0.42% of the Bank's Technical Equity. Stock market risk: indicator of 0.10% of the Bank's Technical Equity. Exchange rate risk: 0.001% of the Bank's Technical Equity
Operational	Failures in systems and processes, due to external and internal agents (fraud, human and/or technological errors, etc.).	<ul style="list-style-type: none"> Identification of risks for their management Risk Matrices Business Continuity Management System (BCM), aligned with the ISO 22301 standard. Business Impact Analysis (BIA) to establish critical processes. Establishment of preventive measures, with the participation of the Continuity Committee. Implementation of continuity tests, to verify that the required levels of functionality are maintained in the event of critical events. 	<ul style="list-style-type: none"> The amount of operating losses represents 0.13% of the Bank's equity.

Liquidity Risk

Our liquidity indicator reached 40.79%, exceeding the average of the national financial system by 6.93%. This solid performance reaffirms our strategy of maintaining optimal levels of liquidity, consolidating us as a stable and resilient financial institution within the sector.



Operational Risk

By implementing robust policies and controls, we have kept operational risk events at considerably low levels relative to our technical assets. This is the result of proactive management that allows us to identify, evaluate and mitigate risks in our processes, technology and external factors. As a result, in 2024 we managed to minimize our exposure, reinforcing the stability and resilience of our operations.



reliable and safe operations for all our customers



Emerging risks and their implications

Factor	Impacts	Bank Management
Information Security and Cybersecurity	<ul style="list-style-type: none"> - Disruptions to banking services, affecting system availability. - Loss or theft of sensitive customer data. - Direct financial losses due to fraud, data theft, and ransomware attacks - Regulatory requirements 	<ul style="list-style-type: none"> - Protection of the confidentiality, integrity, availability and privacy of Banco Guayaquil's physical and digital information against internal and cyberspace threats as part of the development of differentiating digital products. - Promotion of the culture of information security and cybersecurity in our employees, suppliers, third parties and interested parties. - Compliance with the current legal regulatory framework in the management of information security and cybersecurity - Coding vulnerability management and security review in application changes. Updating secure development standards and conducting security testing in early stages of development. - ISO 27001:2022 and PCI DSS 4.0 recertifications. - Risk assessment in critical controls and suppliers.
Climate change	<ul style="list-style-type: none"> - Loss of value of assets in which it has been invested - Recovery of trade credit - Regulatory requirements for the evaluation of credit customers - Request for the establishment of provisions (capital requirements) - Availability of more energy-efficient technologies (for the Bank's operation) - Customers favored and/or economically harmed by related rules and regulations - Regulatory requirements for business clients in their fields of activity - Increase in social inequalities (impact of extreme weather events). - Transition to a low-carbon economy 	<ul style="list-style-type: none"> - Evaluation of the environmental risks of credit applicants through SARAS. - Support within the framework of ASOBANCA for the preparation of Sectoral Guides to mitigate environmental risks in the granting of credit. - Development of Green Lines, a credit product for energy efficiency and renewable energies. - Raising awareness among business customers regarding environmental practices. - Preparation for the measurement of credit portfolio issuances (companies). - GHG emissions offsetting: carbon neutrality certification. - Availability of Microcredit. - Economic assessment of climate change risks and opportunities.

4.2 INFORMATION SECURITY AND CYBERSECURITY

(GRI 418-1, SASB FN-CF-230a.3)

Banco Guayaquil's information security and cybersecurity is a key enabler in the processes of innovation and digital transformation, allowing it to offer secure and differentiating products and services.

We recognize that confidentiality, integrity, and availability of information are critical to preserving the trust of our clients and the stability of our operations.

Information Security Performance

Security Level: The Bank achieved a high level of information security, equivalent to 90%, representing an increase of 11% over the previous year.

The security level consists of 8 control domains to measure the effectiveness of the Bank's information security and cybersecurity strategy:

- Identity Security
- Certifications
- Management and Response to Cybersecurity Incident
- Cyber Risk
- Safety Culture
- Seguridad de Endpoints
- Security of Critical Suppliers
- Vulnerability Management

Organizational Structure: A change was made in the structure of the Information Security area, strengthening strategic, tactical and operational management, and its interaction with the various tribes and areas.



Key Achievements and Activities

Regulatory Compliance

- Recertification of ISO 27001:2022 standards – Information Security Management System, PCI DSS 4.0 (Payment Card Industry Data Security Standard), and the Security Program for SWIFT clients.
- Analysis of PCI DSS control standards for the Peigo subsidiary.

- Evaluation of client information protection.
- Management of the reform to the information security policy, which establishes guidelines for the ethical and secure use of Artificial Intelligence within the Bank.

Information Security Risk Management

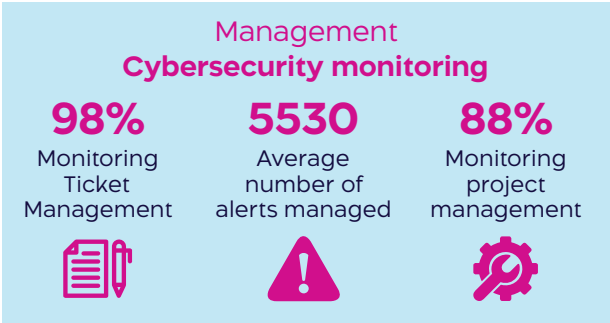
- Evaluation of 274 information assets, with 0% of assets with high residual risk.
- Analysis of 44 critical controls with an effectiveness level of 85%.
- Evaluation of 28 vendors with a security level of 87%.

Safety Culture

- Promotion of the culture of information security and cybersecurity through 40 awareness and training initiatives for employees.
- Training of 2,924 employees, reaching a high level of awareness of 9.6/10.
- Training of 377 suppliers.

Cybersecurity Monitoring

Protección de la infraestructura del Banco a través de proyectos preventivos y detectivos.



Projects

Cybersecurity monitoring



Use Cases

Creation and tuning of use cases to improve alert effectiveness



Real-Time File Integrity Monitoring (FIM)

Automating the FIM process to improve the detection of potential threats in real time



DMARC

Enhancement of Preventive Controls Against Malicious Emails Directed at Customers



Cybersecurity Incident Response Plan (CIRP)

Updating the CIRP to incorporate actions aimed at containing different types of cyberattack

Identity and Access

Strengthening of Identity Governance, improving security and operational efficiency.



95%

Identity and Access Management (IAM) Projects and Assurance Oversight

Project Management Assurance



Shared mailbox security assurance (25 mailboxes)



update and enhancements of access profile maintenance portals (2 portals)



Securing Vendor Mock-up equipment Plus Service

Identity and Access Management

Demand management



6,450

Tickets atendidos

Enabling two-factor authentication based on risk levels



3,500

employee accounts and external

automated management of third-party identities and external



629

external identities and external

review of access profiles based on risks



4

applications



Identity management PEIGO

Physical Shadowing of Privileged Accounts 34 privileged accounts

Dynamics vulnerability management

Management

Dynamic Vulnerability Management



193

vulnerabilities mitigated



457

average monthly security bulletins



89%

project management efficiency

Projects

Dynamic Vulnerability Management



Authenticated scans

Enable the identification of vulnerabilities, improving detection effectiveness



Ethical Hacking

Verification of physical and technical controls conducted externally and independently, which indicated that "The security posture of the evaluated external infrastructure is considered "High... The posture of the evaluated internal infrastructure is considered Medium."

Static Vulnerability Management

- Management of 56,171 coding vulnerabilities.
- Security review on 835 application changes.
- Updating Secure Development Standards.
- Security tests in the early stages of Web and Mobile Banking development.

4.3 PERSONAL DATA PROTECTION

The management of personal data privacy and security is a priority for our institution, due to our ethical and legal commitment to our clients, users, collaborators, suppliers, and other stakeholders. At Banco Guayaquil, we work continuously to protect the personal data of our clients and users, as well as the confidential information they have provided to us. We have established, as a top institutional priority, the goal of providing the highest possible level of protection to all information generated within the framework of the commercial relationship we maintain with each of our clients, and of ensuring its integrity, confidentiality, and availability.

In strict compliance with the Organic Law on Personal Data Protection (LOPD) and other applicable data protection regulations, we have implemented rigorous control mechanisms and adopted strict security and confidentiality standards and measures to ensure the proper handling and safeguarding of information. These provisions not only comply with current regulations but also reflect our commitment to international best practices in data protection.

Additionally, we promote an organizational culture aimed at raising awareness of the various types of privacy threats and encouraging preventive habits. To this end, all our collaborators participate in specialized training on personal data protection, confidentiality, and legal secrecy, strengthening their understanding and application of the principles established by law and our internal policies. These



initiatives are complemented by internal campaigns, disseminating informative capsules through our internal communication channels, thereby reinforcing the message of security and privacy throughout the organization.

These actions demonstrate our ongoing commitment to information protection and to building relationships with our clients, users, suppliers, and other stakeholders based on trust and transparency.

The personal data protection department performs the following main functions:

- Review and drafting of contracts with suppliers and strategic partners to ensure compliance with the parameters established by the LOPD and other applicable data protection regulations.
- Drafting and updating of the Bank's and its subsidiaries' or affiliates' personal data processing policies.
- Preparing all types of data processing documents for the subscription or acceptance of clients and users, both for the Bank and its subsidiaries or affiliates.
- Advising and responding to requests from the Bank's internal areas regarding the application of the LOPD and other data protection regulations. This includes the review of projects for the implementation of new products or services, or improvements to those already in production.
- Handling requests from data subjects to exercise their rights.

- Participation in forums and working groups convened by public or private entities (e.g., Asobanca or other private financial institutions) for the drafting of laws or regulations, or the review of standards and resolutions issued by the Superintendency of Personal Data Protection.
- Monitoring and follow-up of observations made by certification entities, and the drafting and implementation of improvement plans (e.g., AENOR for ISO/IEC 27001 Certification).

4.4 ANALYSIS OF CLIMATE CHANGE RISKS AND OPPORTUNITIES

(GRI 3-3, 201-2)

(TCFD GDR-A)

We follow a structured process for the identification of climate risks and opportunities, with the support of external specialists and the active participation of our Sustainability and Risk teams.

Sensitivity analysis

We evaluate the distribution of our credit portfolio according to economic activity, identifying those sectors most vulnerable to climate change in Ecuador. To do this, we use specialized sources such as the ENCCE, IDB and ECLAC.

Internal Study

We applied a survey to a representative sample of customers subject to SARAS, belonging to the sectors identified in the sensitivity analysis. The objective was to assess the level of maturity of its climate management.

Transition Risk Matrix

We identify the main risks associated with the transition to a low-carbon economy, considering regulatory, market and reputational impacts.



Opportunity matrix

We analyze the opportunities arising from climate change, such as access to green financing, the optimization of sustainable processes, and innovation in financial products aligned with the low-carbon economy.

Climate Scenarios and Threats

Using the location of our clients' facilities and information from the Ministry of the Environment, Water and Ecological Transition (MAATE), we determine the physical climate risk under the most pessimistic scenario (RCP 8.5).

To classify risks and opportunities, we use the following criteria:

- Probability of occurrence: highly likely, probable, of low probability or unlikely.
- Impact level: high, medium-high, medium-low and low.

The combination of both variables made it possible to determine the level of risk.

Classification of the main risks

Following the TCFD methodology, risks are categorized into:

- Transition risks: Related to the path to a low-carbon economy, such as regulatory changes, new climate change mitigation and adaptation requirements.
- Physical risks: Linked to extreme weather events (acute) or long-term changes in weather patterns (chronic), which can cause damage to infrastructure, affect operational continuity and increase production costs.



Economic assessment of climate change risks and opportunities

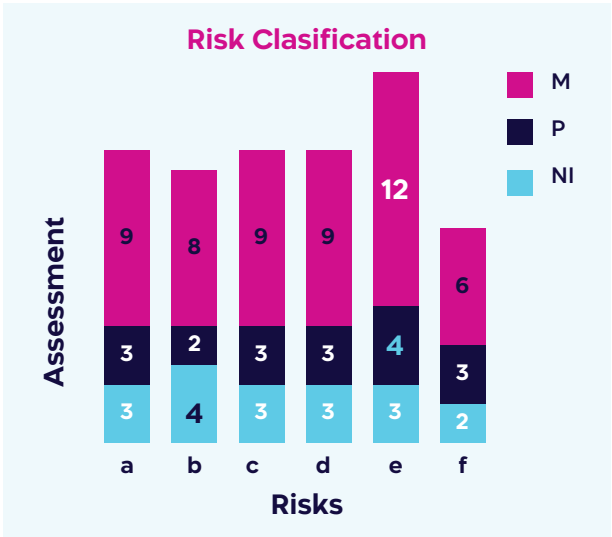
We perform the financial estimation of the cost of the most representative risks of the sectors and subsectors, for which we analyze the historical financial information related to the effects of climatic events to build damage functions that relate the magnitude of the risk with costs and investment, estimating the accumulation of damages in the portfolio.



Transition Risk Matrix

Classification	Risks and Description	Time horizon
Regulatory and legal		
Emerging regulation: Mandates and regulation of existing products and services	R.4.1 The transition may generate regulations that limit the extraction of fossil fuels, leaving unused assets such as: untapped oil and gas reserves, unused infrastructure, and inoperative distribution channels. (a)	Long term
Market		
Increased credit risk	R.9.1 Makes it difficult to price and allocate financing and investments efficiently. (b)	Medium Term
Financial impacts: Risk of loss arising from a customer's inability or failure to meet their obligations	R.11.1 Increased climate risks could raise the financing costs of exposed customers, affecting their ability to pay and increasing the risk of default. (c)	Short term
Increased credit risk	R.12.2 Risk of worsening the credit rating of customers with exposure to climate change risks with the adverse effects they have on BG. (d)	Medium term
Reputational		
Changes in consumer preferences	It could hinder the growth of our business, compromise our competitive position, or adversely affect our business, results of operations, cash flows, and financial condition. (e)	Short term
	Responding to new or additional requirements (calculation of financed emissions) that stakeholders see regarding climate action, could generate public criticism that negatively affects our reputation, business, results of operations, cash flows and financial condition. (f)	Short term

The table presents the description of the risks associated with regulatory, market and reputational factors, identified with the letters (a-f). The risks exposed are the highest priority in transition risks. The following diagram presents the assessment of these risks in three dimensions: Impact Level (NI), Probability (P) and Magnitude (M); those that represent a greater challenge have been visually highlighted.



Physical risks
(TCFD EST-A, EST-B)

To assess the physical risks associated with climate change, we use the RCP 8.5 projection scenario, which estimates an average increase of 0.8°C in Ecuador over the period 2011-2040. This increase varies by region: +0.9°C in the Amazon, +0.66°C in the Sierra, +0.87°C on the Coast and +1°C in Galapagos.

Regarding precipitation, a minimum increase of 10% is projected in most of the country, with the most significant increases in the Central Highlands and in the central and southern areas of the Amazon region.

The analysis was conducted considering both the geographic distribution and the economic activity



sectors most exposed to these phenomena. The assessment included a representative sample of 924 client establishments.

Assessment by Region

The distribution of the evaluated establishments by region is as follows:

- Coastal Region: 78.0%
- Highlands Region: 18.4%
- Amazon Region: 2.9%
- Insular Region (Galápagos): 0.7%

The main threats identified were heavy rains, droughts, and high temperatures, with a majority exposure at high and moderate levels. In contrast, exposure to frost remains at very low levels in most cases.

Assessment by Economic Activity Sector

- The predominant risks by economic subsector are indicated below.
- Exposure to high and moderate precipitation: Recorded in 879 establishments. The main affected subsectors are:

- Banana: 17.2%
- Shrimp: 16.6%
- Fishing industry: 12.7%
- Exposure to high and moderate temperatures: Recorded in 884 establishments. The main affected subsectors are:
 - Banana: 17.1%
 - Shrimp: 16.5%
 - Cargo transportation: 12.4%
 - Poultry farming: 8.6%
- Exposure to moderate droughts: Recorded in 107 establishments. The main affected subsectors are:
 - Banana: 21.5%
 - Other agriculture and livestock sectors: 9.4%

This analysis allows us to understand the level of exposure of our clients and key sectors, facilitating the implementation of mitigation and adaptation strategies in the face of climate change.

Matriz de oportunidades identificadas

(TCFD EST-A, EST-B, EST-C)

Sector general	Opportunity Ranking	Opportunities identified	Temporal horizon
Agricultural and forestry sector	Resource efficiency	O.1. Optimization in the use of pesticides and fertilisers to reduce their climate impact.	CP
	Power source	O.2. Financing to modernize tractors and agricultural machinery. O.3. Opt for more efficient irrigation systems, replacing those that are not efficient to promote efficiency and a better use of resources.	CP
	Products and services	O.4. Diversification of crops that are more resilient and adaptable to extreme weather conditions.	CP
	Markets	O.5. New market niches with demand for organic products.	CP
	Resilience	O.6. Incorporation of new agricultural techniques and practices that favor adaptability to adverse climatic conditions.	CP
Infrastructure and power generation	Resource efficiency	O.7. Application of value engineering techniques for the correct management of waste, reusing and recycling materials, and the acquisition of more sustainable products.	MP
	Power source	O.8. Financing to modernize construction equipment.	MP
	Products and services	O.9. Development of new materials using recycled raw materials. O.10. Participation with the cement industry to generate carbon reservoirs through the reabsorption of carbon dioxide.	LP
Transportation, Storage, and Communications	Resource efficiency	O.11. Improvement of the efficiency of mobile equipment by upgrading to more modern models with lower energy consumption.	CP
	Products and services	O.12. Expansion of new services to improve product distribution logistics.	MP
	Markets	O.13. Increase in demand for home delivery of products.	CP
Tourism	Resource efficiency	O.14. Reduction of water consumption per occupied room, investing in new water efficiency projects, including low-flow toilets, faucets and showerheads across the hotel portfolio.	CP
	Power source	O.15. Participation in renewable energy and energy efficiency programmes	CP
	Products and services	O.16. Change in consumer preferences, with the development of iconic properties that implement sustainable practices, such as hotels with a carbon footprint or zero water footprint.	MP
	Markets	O.17. According to studies, there is a possibility that the tourism sector will move to areas with more favorable climates, as climatic conditions change.	LP
	Resilience	O.18. Access to new assets and locations that need insurance coverage. Strengthen communication with investors by maintaining and improving the response to questionnaires or communications such as CDP, SAM, TCFD, among others, of extra-financial interest.	LP

Economic assessment of climate change risks and opportunities

(EST -B)

Considering that climate change has increased the frequency and magnitude of extreme weather events, which can directly affect assets and financial stability, we carry out an economic assessment of climate change risks and opportunities of the Bank's most significant subsectors that may be affected.

To do this, we have applied the following approach:

- Compilation of historical financial information related to the effects caused by climatic events.
- Selection of physical risks with the highest defined magnitude.
- Construction of damage functions that relate the magnitude of risk with cost and investment.
- Determination of annual risk costs, establishing criteria and projecting these costs over five years, considering variables such as growth rate and inflation. Linear regression models and interpolations were applied
- Relationship of projected costs to the Bank's revenues.

The subsectors particularly vulnerable to climate risks are: agriculture, livestock, tourism and transport.

Qualitatively, the economic impact by sector is classified as follows:

- **Moderately significant:** in the rice, banana and cocoa subsectors
- **Medium:** in the floricultural and tourism subsectors.
- **Low:** in the livestock and transport subsectors

Based on this assessment, various business opportunities related to climate change were identified, as well as the need to incorporate climate analysis into the Environmental and Social Risk Management System-SARAS.



Climate Change Risk Management and Governance

(TCFD GOB-A, GOB-B, GDR-B, GDR -C)

The analysis of climate risks and opportunities has been led by the Corporate Governance and Sustainability team, in close collaboration with the Comprehensive Risk team. This initiative has as its main objective to develop and implement a portfolio strategy aligned with previous findings, ensuring that financial decisions comprehensively consider the impacts of climate change.

In this context, the Integral Risk team plays a key role in the integration of climate criteria within credit assessment processes, combining them with other environmental variables. This methodology not only strengthens the Bank's ability to identify, assess, and mitigate climate risks, but also allows it to promote sustainable practices among its clients, contributing to the resilience of the financial sector to environmental challenges.

Climate change-related results are presented quarterly to the Corporate Governance and Sustainability Committee..

Board's Role in Climate Risk Governance

Our Board of Directors plays a fundamental role in the governance of the risks and opportunities associated with climate change, ensuring the alignment of corporate strategy with the principles established by the Task Force on Climate-related Financial Disclosures (TCFD). Her main responsibilities include:

Strategic oversight: As the highest governance body within the Bank, the Board of Directors is responsible for overseeing the formulation and implementation of strategies, policies, and actions for climate risk management.

Review and evaluation: Evaluates and approves the initiatives proposed by the Comprehensive Risk and Corporate Governance and Sustainability teams, ensuring their coherence with institutional objectives and regulatory frameworks.

Definition of priorities: Establishes strategic priorities to address identified climate risks, promoting a vision of leadership and sustainability in financial decision-making.

Through this governance structure, the Bank reinforces its commitment to responsible climate change management, ensuring a comprehensive approach that balances profitability with long-term sustainability.

Environmental risk management (SASB FN-CB-410a.2, SASB FN-MF-450a.3)

At Banco Guayaquil, all loans that include a mortgage guarantee require, prior to their approval and implementation, the performance of an appraisal by an Expert qualified by the Bank's Board of Directors and certified by the competent control entities, such as the Superintendence of Banks and the Insurance Company.

Within the standard format of the appraisal report defined by the Bank, a specific section has been incorporated for the evaluation of environmental

risks associated with the property. In this analysis, the expert must give his opinion on factors such as:

- Activities carried out in the vicinity of the property, which may represent an environmental risk.
- Presence of potentially polluting substances, either by generation or storage in the vicinity of the property.

If the expert identifies significant environmental risk factors, the transaction is declined.

Validity and Updating of Appraisals

Mortgage guarantee appraisals are valid for up to three years. If, within this period, the credit has not yet been formalized, the appraisal must be updated before continuing with the operation. To guarantee an objective and transparent assessment, the update must be carried out by an expert different from the one who prepared the original report, thus allowing a second opinion on the valuation and conditions of the property.

Environmental Assessment in Agricultural and Livestock Sector Credits

Regardless of the existence of a mortgage guarantee, in all loans related to the agricultural and livestock sector, the evaluation carried out through the Agroclimatic Platform is incorporated into the credit analysis. This tool issues a Risk score, considering three key factors:

- Climate
- Crop
- Soil Conditions

In the particular case of Ecuador, the main climate risks are related to the effects of the El Niño and La Niña phenomenon, which can generate floods and other adverse impacts on agricultural production. If, in the year of analysis, there is a high probability of occurrence of the El Niño phenomenon, and the

Agroclimatic Score determines a high risk in the climatic variable, the granting of the credit may be:

- Rejected, if the applicant's profile does not present sufficient guarantees or risk diversification.
- Approved with special conditions, if the Credit Committee identifies strengths in the profile evaluated. In this case, it may be required to take out an Agricultural Insurance endorsed in favor of the Bank.

Environmental and Heritage Areas Protection

In addition, within the appraisal report, the appraiser must verify if the property is located within or in the vicinity of:

- Environmentally protected areas
- Areas reserved for indigenous peoples
- Areas of historical or cultural heritage
- Any other area under special protection

The identification of these factors can influence the viability of the loan, in compliance with the Bank's environmental and sustainability policies.

Regulatory Compliance in Environmental Risk Assessment

It should be noted that the current regulations, established by the Superintendency of Banks, require that all appraisal experts have an official certification to perform their functions. In addition, they are obliged to strictly follow the format and content established in the regulations for the preparation of their reports.

Through these processes, Banco Guayaquil reaffirms its commitment to responsible **environmental risk management**, ensuring that its financial decisions are aligned with principles of sustainability and environmental preservation.



5. Economic Results

CONTRIBUTION TO THE SDGS



At the beginning of 2024, we face a challenging environment both domestically and internationally, with unfavorable conditions for economic growth. However, our **resilience** and **adaptability** allowed us to exceed expectations and reach record numbers in several key indicators. Throughout our history, at Banco Guayaquil, we have shown that **challenges strengthen us**, and this year was no exception. Thanks to the strategies implemented, we were able to overcome uncertainty and obtain the solid financial results that we shared as part of our management balance.

The figures reflect our growth and solidity: we have established ourselves as a solvent, liquid, efficient institution, with a high-quality portfolio and investments, profitable and attractive for international investors and that provides guarantees to all its stakeholders.

5.1 OUTSTANDING FINANCIAL RESULTS (GRI 201-1)

At Banco Guayaquil we closed the 2024 fiscal year with excellent results, consolidating our position as the second bank in credit portfolio, portfolio, total deposits, investments, net contingents and profits. Our strong financial income structure remains one of our main strengths within the national banking system.

Despite a challenging environment, marked by changes in taxes and contributions driven by the financial system, we demonstrated our resilience and ability to adapt. Thanks to efficient management, we managed to minimize the impact of these measures, registering only a 1% reduction in our profit, which reflects our strength and stability.

During the year, we continued to strengthen our main indicators, reaffirming our commitment to the growth and sustainability of Banco Guayaquil.

Main Indicators



A Liquid Bank

The liquidity ratio

40.79%

is measured by the total of liquid assets in relation to the total public deposits.



A Profitable Bank on Assets

ROA measures the return on assets calculated as the ratio of net income for a given period to the average total assets for the year. In 2024, Banco Guayaquil recorded a ROA indicator of

1.53%



A Profitable Bank on Equity

The ROE indicator measures return on equity calculated as the ratio of net income for a given period to the total equity. As of December 2024, the ROE was

16.68%

The Operating ROE (operating income over average equity) was

52.53%



A Solvent Bank

Banco Guayaquil's Technical Equity Ratio at year-end was

15.09%

that is, 6.09% above the legal requirement.

This represents an equity surplus of US\$ 384 million.



An Efficient Bank

The operating costs to sales ratio shows the share of operational expenses in business generation.

As of December 2024, the indicator was

28.87%



A Bank with a Healthy Loan Portfolio

The delinquency rate measures the operations that, at the time of maturity, have not been repaid or renewed by the clients.

As of December 31, 2024, the delinquency rate is

2.35%



A Bank with Provisions

At the end of 2024, the loan loss provisions set aside by Banco Guayaquil represented

140.03%

of the non-performing loan portfolio.

Likewise, the provisions allocated to the loan portfolio plus the surplus of technical equity covered the overdue portfolio by

379.75%

above the average of the financial system, which closed with an index of 334.35%.



Annual change in our indicators

Variation of our most representative indicators	Banco Guayaquil		
	2023	2024	Indicator Variation 23-24
Liquidity	34.23%	40.79%	19%
ROA	1.72%	1.53%	-11%
ROE	18.66%	16.68%	-11%
Technical Heritage	15.19%	15.09%	-1%
Operating costs over sales	30.75%	28.87%	-6%
Delinquency	2.74%	2.35%	-14%
Portfolio provision	151.10%	140.03%	-7%
Provisions for the loan portfolio	361.47%	379.75%	5%

In the last year, we have achieved a significant improvement in our liquidity, from 34.23% to 40.79%, which strengthens our ability to meet short-term obligations. In addition, we increased our provisions for the loan portfolio by 5%, reflecting our commitment to prudent risk management. Our customers' non-performing loans have also been reduced by 14%, indicating a better quality of our loan portfolio and a lower risk of defaults. The reduction of operating costs over sales by 6% demonstrates our efficiency in managing expenses.

Sin embargo, enfrentamos desafíos en términos de rentabilidad, ya que nuestro ROA y ROE han disminuido en un 11%, lo que sugiere una menor generación de utilidades en relación con nuestros activos y patrimonio. We also observed a 7% reduction in the portfolio provision, which is worth the effort we are making in the collection process of our portfolio. Although technical equity was little changed, its slight reduction motivates us to continue strengthening our capital structure. Overall, we continue to move forward with a strategic approach to balance profitability and financial soundness, ensuring sustainable growth over time

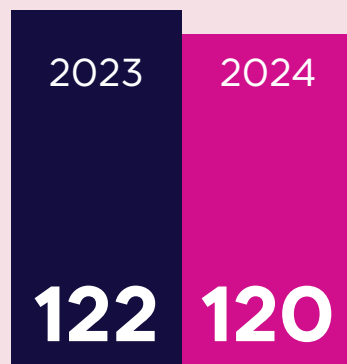
Income Statement

Our income statement reflects the financial performance of the year, highlighting revenue generation, cost and expense structure, and the result in terms of net income. Below, we present the key points:

- **Operational growth and efficiency:** Despite a challenging environment, we managed to maintain high levels of efficiency, generating an operating income of US\$350 million, demonstrating the strength and sustainability of our business model.
- **Impact of new taxes and contributions:** During 2024, we faced the implementation of new tax burdens, including a special contribution on the profits of the financial sector and the reintroduction of the Foreign Currency Outflow Tax on international loans. These measures represented an impact of approximately US\$31 million on our net result.
- **Net income and financial resilience:** Despite the challenges faced by the financial system, we closed the year with a net income of US\$120 million, with a year-on-year variation of -1%, significantly lower compared to the 11% contraction in the Ecuadorian private banking system. This reflects our ability to adapt and manage resources efficiently

Profit

-1%
-2 MM
ANNUAL VARIATION



At the end of the year 2024, Banco Guayaquil reports a profit of **US\$ 120 million**

(In million of dollars)

Despite the special contribution amounting to US\$ 31 million, the profit has only decreased by 1% compared to the previous year.

- **Sustainability and capital strengthening:** The results obtained allow us to continue capitalizing the Bank, strengthening our equity, and consolidating our position as a solid and attractive financial institution for investors.

This analysis of the income statement highlights our commitment to profitability, efficiency, and sustainability, ensuring continued growth despite the challenges of the economic and regulatory environment.

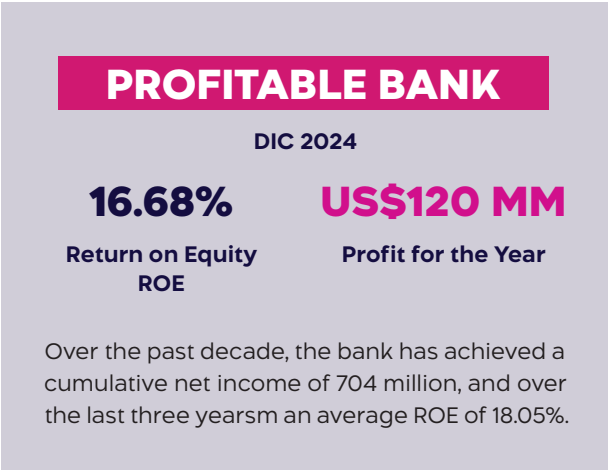
Income Statement

As of December 31, 2024 (In thousands of dollars)

ACCOUNT	DIC. 2023	DIC. 2024	Annual Variation	
INCOME	912.939	1'062.381	149.442	16%
EARNED INTERESTS	630.979	755.996	125.017	20%
SERVICE REVENUES	146.167	157.497	11.330	8%
COMMISSIONS EARNED	87.717	92.960	5.243	6%
OTHER INCOME	25.655	26.652	997	4%
FINANCIAL PROFITS	21.171	28.462	7.291	34%
OTHER OPERATING INCOME	1.250	814	-436	-35%
EXPENSES	791.221	942.254	151.033	19%
INTEREST ACCRUED	259.156	358.600	99.444	38%
OPERATING COSTS	247.425	263.983	16.558	7%
PROVISIONS	155.224	176.599	21.375	14%
TAXES AND CONTRIBUTIONS*	55.834	75.814	19.980	36%
COMMISSIONS PAID	34.832	32.472	-2.360	-7%
WORKERS PARTICIPATION	27.347	25.979	-1.368	-5%
OTHER EXPENSES	5.024	4.546	-478	-10%
FINANCIAL LOSSES	3.307	3.133	-174	-5%
OTHER OPERATIONAL EXPENSES	3.072	1.128	-1.944	-63%
NET PROFIT	121.718	120.128	-1.591	-1%

* Includes the US\$31 million in special contributions established by the Organic Law to Address the Internal Armed Conflict, enacted in the first quarter of 2024

We are Profitable



Financial Results



Period Profit



Revenue and Composition

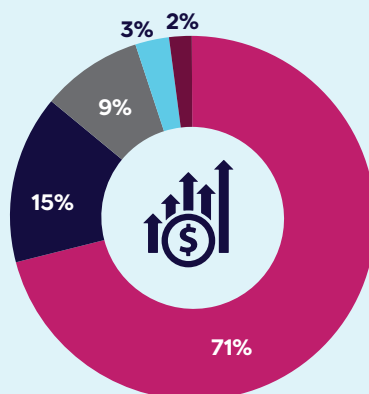


Sales Structure

(In million of dollars)

\$1,062 MM

- US\$ 756 MM Interest income.
- US\$ 158 MM Service income.
- US\$ 94 MM Earned Commissions.
- US\$ 28 MM Financial gain.
- US\$ 26 MM Other income.



Gross Loan Portfolio Growth

\$5,759 MM

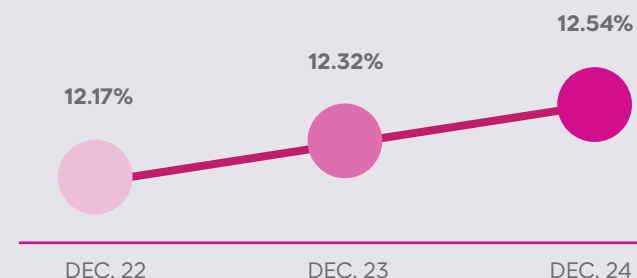
DEC 2024

11%

Annual variation

We are the second-largest bank for the third consecutive year

Market Share of the Gross Loan Portfolio



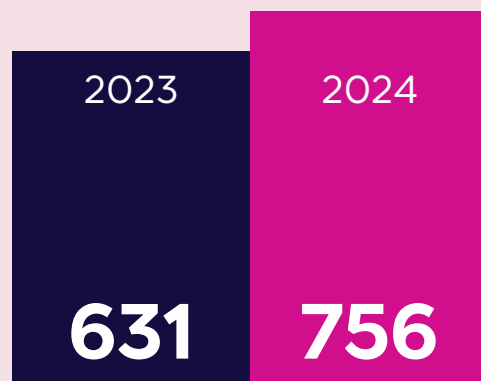
Portfolio and investment growth

Interest Income

20%

+125 MM

ANNUAL VARIATION



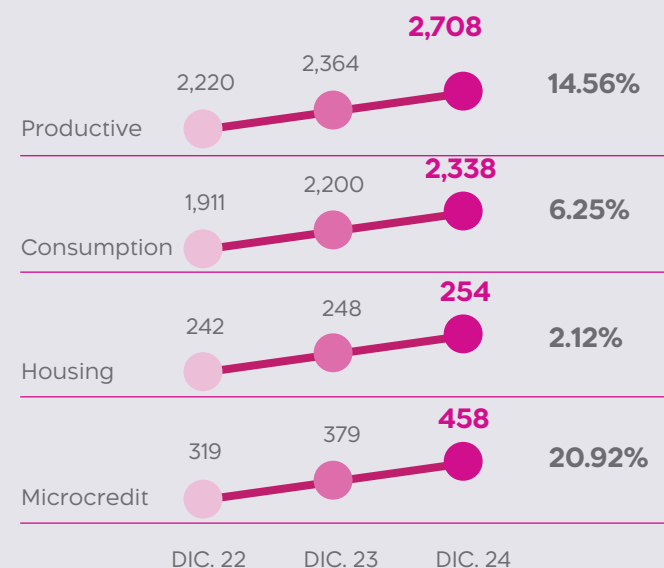
(In million of dollars)

In 2024, the gross loan portfolio reached **US\$ 5,759 million** and the investment portfolio **US\$ 1,619 million**, reflecting a joint growth of **US\$ 1,071 million**. This increase boosted interest earned, which went from **US\$ 631 million** in 2023 to **US\$ 756 million** in 2024, with an increase of **US\$ 125 million**.

Balance Evolution

In million of dollars

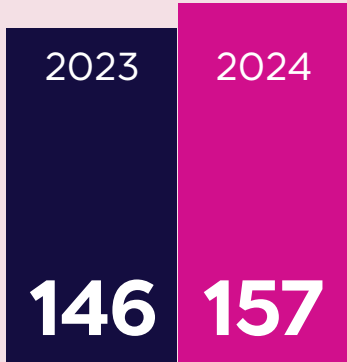
% Annual variation



Financial Services Revenue

Service Income

8%
+11 MM
ANNUAL VARIATION



(In million of dollars)

At the end of 2024, we reached **US\$ 157 million** in financial services revenues, driven by transactions in **agencies, ATMs, Bancos del Barrio, virtual and mobile banking, cash management and telephone banking**

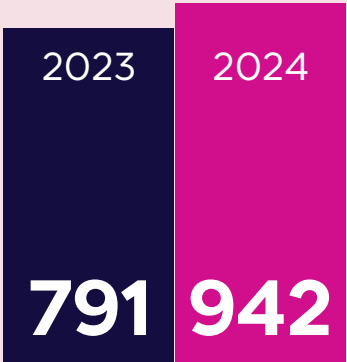
We are Efficient

In 2024, costs totaled US\$ 942 million, reflecting an increase of 19% compared to the previous year. The main components were interest paid (38%), operating expenses (28%) and provisions (19%).

Increase in financial costs: The increase in the financial cost, of US\$100 million, was driven by the rise in interest rates in the Ecuadorian market.

Costs

19%
+151 MM
ANNUAL VARIATION



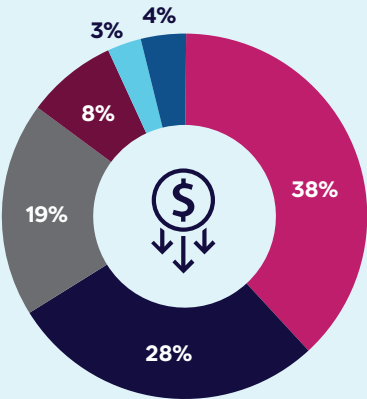
(In million of dollars)



Cost structure (In million of dollars)

\$942 MM

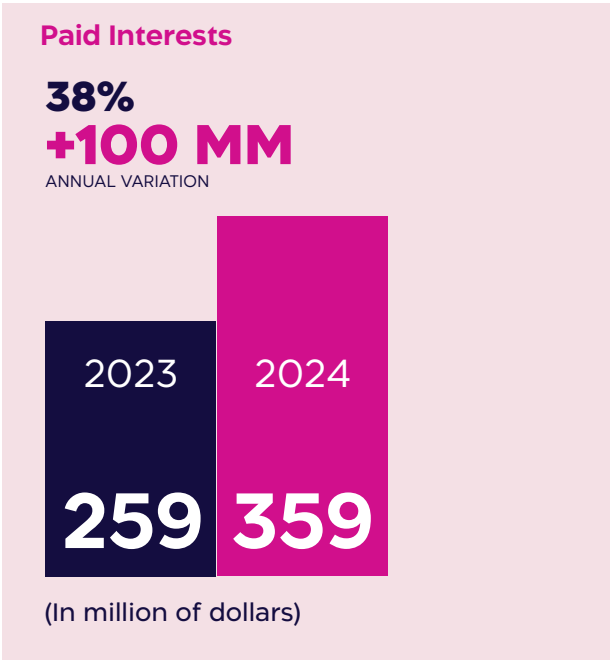
- US\$ 359 MM Paid interests.
- US\$ 264 MM Operational expenses.
- US\$ 177 MM Provisions.
- US\$ 76 MM Taxes.
- US\$ 32 MM Accrued commissions.
- US\$ 34 MM Other.



Operational expenses and efficiency: In 2024, operating expenses reached **US\$ 264 million**, reflecting a growth of **7%** compared to the previous year, going from US\$ 247 million in 2023 to US\$ 264 million in 2024. Thanks to the solid growth in sales, our efficiency indicator improved from 30.75% to 28.87%, optimizing the relationship between expenses and sales.



Growth in deposits and financial costs: In 2024, public deposits increased by US\$966 million, driven by increased demand for financing that led to higher interest rates than in 2023. As a result, financing costs increased by **US\$ 100 million (38%)** compared to the previous year



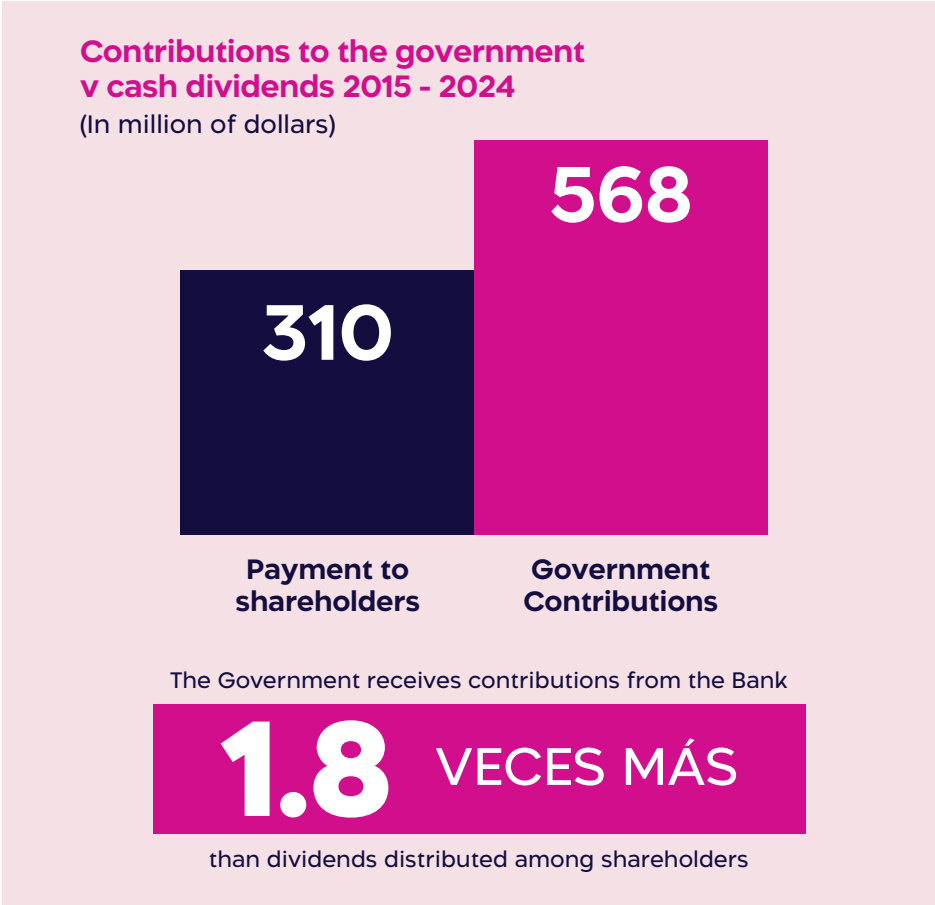
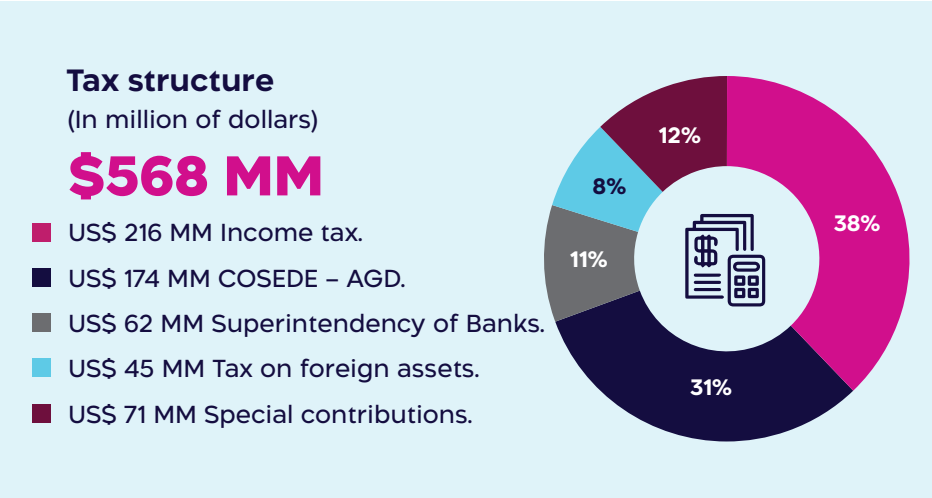
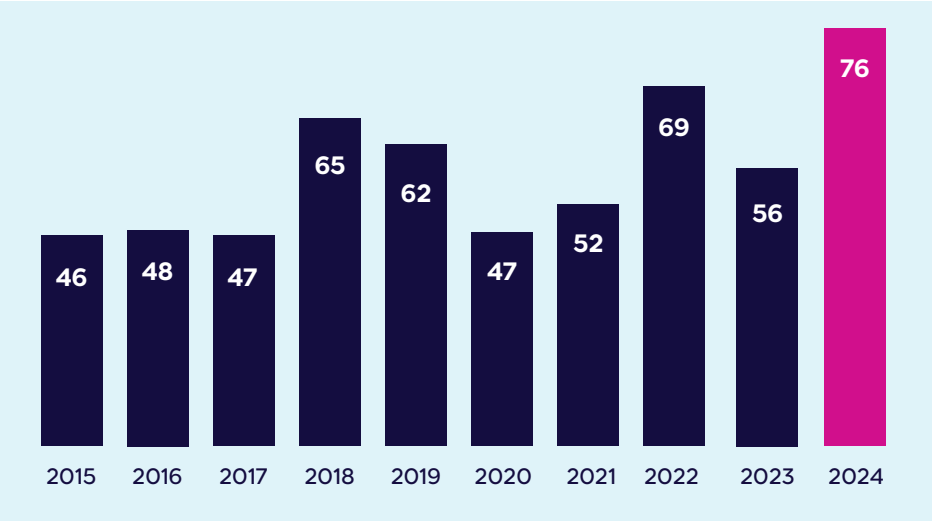
Financial Margin in 2024: We reached a financial margin of **6.01%**, exceeding the 5.64% of 2023 and the average of the financial system (5.10%). In absolute terms, the financial margin grew by US\$ 25 million, reaching US\$ 397 million, which represents an increase of 7% compared to the previous year.



Taxes and contributions: In 2024, total taxes and contributions to the State amounted to **US\$ 76 million**, equivalent to **63% of the net income for the year**, which was US\$ 120 million.



**Total taxes and contributions in the last 10 years:
\$568 million dollars**



We are Solid, Liquid and Solvent

At Banco Guayaquil, we have managed our resources efficiently, maintaining our operational and financial strength without affecting our liquidity. Thanks to this stability, we remain one of the largest banks in the country. Here are our key figures:

A Liquid Bank

DEC 2024

40.79%

Liquidity Ratio

US\$2,647 MM

Liquid assets

A Growing Bank

Assets + Contingents

US\$11,005 MM

Balance
Dec 2024

12.47%

Market
participation

2^{do} Place

Ranked
second

\$1,340 MM / 13.86%
Annual growth

A Solvent Bank

DEC 2024

15.07%

Solvency
Rate

US\$ 952 MM

Established
Technical Equity

US\$ 384 MM

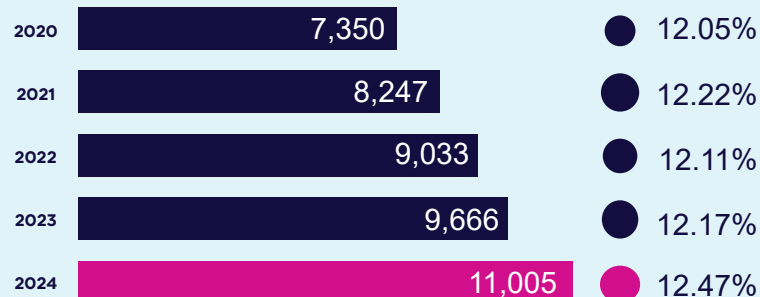
Excess
Established
Technical
Equity

*Our surplus capital provides us with a growth capacity of US\$ 4,267 mm

Assets + contingents

(In million of dollars)

% Market Participation

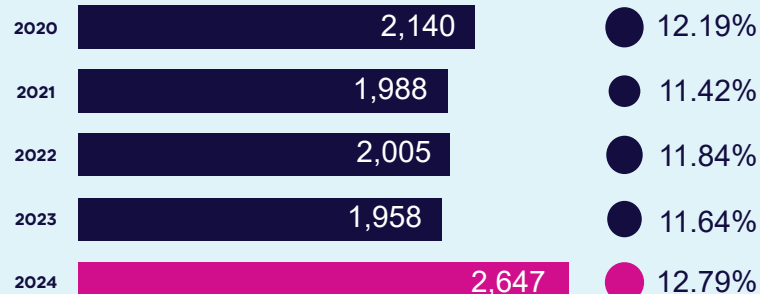


Our assets and contingents reached a total of **US\$ 11,005 million** at the end of 2024, consolidating a market share of 12.47%. This annual growth of **US\$ 1,340 million**, equivalent to 14%, reflects our strength and commitment to the financial development of our clients.

Liquid assets

(In million of dollars)

% Market Participation

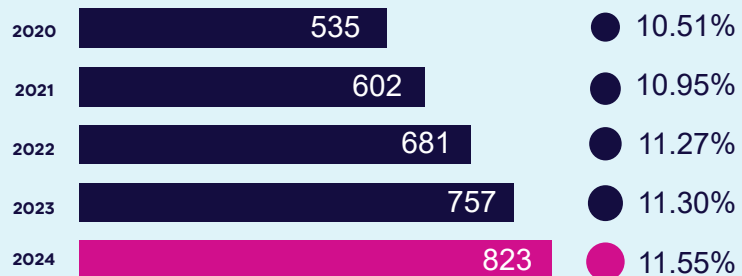


At the end of 2024, our liquid assets, which include available funds and investments, reached **US\$ 2,647 million**, with a growth of US\$ 689 million. Thanks to this management, our liquidity ratio stood at **40.79%**, guaranteeing solidity and responsiveness to the needs of our customers.

Equity

(In million of dollars)

% Market Participation



Our assets reflect the commitment of our shareholders to all our stakeholders, ensuring management based on solvency and sustainable growth.

We reinvest our profits and constantly strengthen our capital to maintain prudential levels above regulatory requirements, thus ensuring greater operational capacity and solid support for our customers.

Thanks to this strategy, as of December 31, 2024, our assets **reached US\$ 823 million**, consolidating us as a solid and reliable financial institution.



Summary Income Statement as of December 31, 2024

ACCOUNT	DEC. 23	DEC. 2024	ANNUAL VARIATION	
ASSETS	7'379,349	8'728,641	1'349,291	18%
FUNDS AVAILABLE	844,058	1'027,561	183,503	22%
INVESTMENTS	1'113,873	1'619,089	505,216	45%
LOAN PORTFOLIO	4'977,666	5'568,901	591,235	12%
ACCOUNTS RECEIVABLE	76,128	94,294	18,166	24%
ASSETS AWARDED FOR PAYMENT	31,952	12,149	-19,803	-62%
PROPERTIES AND EQUIPMENT	110,151	109,652	-499	0%
OTHER ASSETS	225,521	296,995	71,474	32%
LIABILITIES	6'621,873	7'905,878	1'284,005	19%
OBLIGATIONS TO THE PUBLIC	5'569,067	6'534,999	965,932	17%
IMMEDIATE OBLIGATIONS	29,246	4,457	-24,789	-85%
ACCOUNTS PAYABLE	253,155	275,552	22,397	9%
FINANCIAL OBLIGATIONS	636,650	971,623	334,973	53%
OBLIG. CONV. INTO SHARES- CAPITAL CONTRIBUTION	75,000	74,432	-568	-1%
SECURITIES IN CIRCULATION AND OTHER LIABILITIES	58,756	44,815	-13,940	-24%
EQUITY	757,476	822,762	65,286	9%
SHARE CAPITAL	537,165	591,943	54,778	10%
RESERVES	91,196	103,414	12,218	13%
VALUATION SURPLUS	7,349	7,277	-71	-1%
RESULTS	121,766	120,128	-1,639	-1%
TOTAL LIABILITIES + EQUITY	7'379,349	8'728,641	1'349,291	18%
NET CONTINGENTS	2'286,219	2'276,622	-9,597	0%
TOTAL ASSETS + NET CONTINGENTS	9'665,568	11'005,263	1'339,694	14%

5.2 EVOLUTION OF OUR CREDIT AND DEPOSIT PORTFOLIO

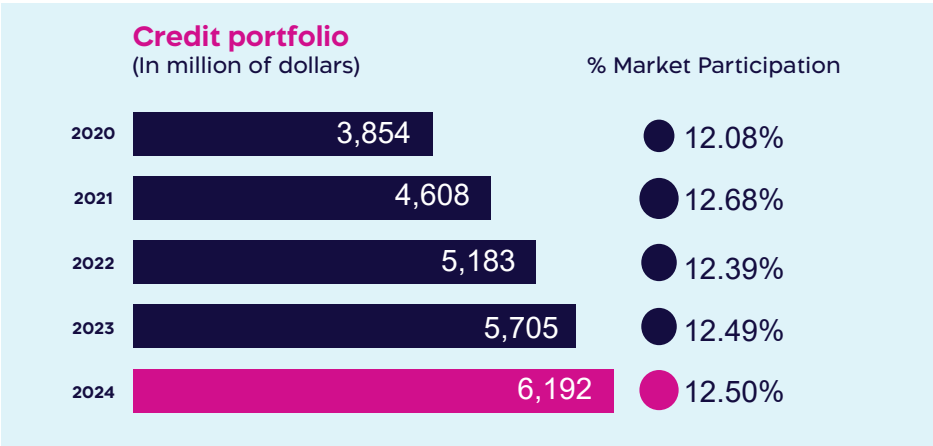
CREDIT PORTFOLIO EVOLUTION

(GRI 3-3, 203-2, FS6)
(SASB FN-MF-000.A, FN-CB-240a.1,
FN-CB-410a.1, FN-CB-000.B, FN-CF-270a.2)

In 2024, we remained committed to Ecuador's economic recovery, offering financing options to individuals, companies, and micro-entrepreneurs, conducting **176,058** credit operations for a total amount exceeding US\$ 6,123 billion.

Number of Active Credit Accounts	2022	2023	2024
	862,855	922,298	962,859

With a focus on empathy and active listening, we granted loans to support various projects. As a result, **our credit portfolio grew by US\$ 487 million**, reaching a balance of **US\$ 6,192 billion** and a market share of 12.50% at year-end.



Risk management and financial soundness

At the end of 2024, our credit quality indicators reflect effective management of our credit portfolio. This is the result of prudent management, based on solid admission policies, efficient methodologies for customer profiling, and constant monitoring in each phase of the credit process.

Delinquency

Thanks to prudent credit management, we maintain a non-performing loan ratio of **2.35%**, lower than the **3.16%** recorded in the national financial system.

2.35%

Credit Portfolio Coverage + Technical Surplus Equity

Our non-performing portfolio is solidly hedged through specific and generic provisions, aligned with the regulations of the supervisory bodies. At the end of 2024, we reached a coverage of **379.75%**, exceeding the **334.35%** of the national financial system. This level of coverage reflects our prudent credit risk management and commitment to financial stability.

379.75%

A Prudent Bank

DEC 2024

2.35%

Past Due Loan Portfolio Ratio

140.03%

Past Due Loan Coverage

US\$ 379.75%

(Loan Provisions + Excess Technical Equity) / Past Due Loans

The past due loan portfolio ratio for the Financial System closed at 3.20%

Portfolio by risk rating

Our credit portfolio maintains high quality, supported by rigorous admission policies, customer profiling methodologies and constant monitoring in all phases of credit. The majority of our portfolio is concentrated on clients with a normal risk rating, ensuring controlled exposure and low non-performing loans.

This strategy allows us to offer financing with confidence, ensuring a balance between growth and financial soundness.

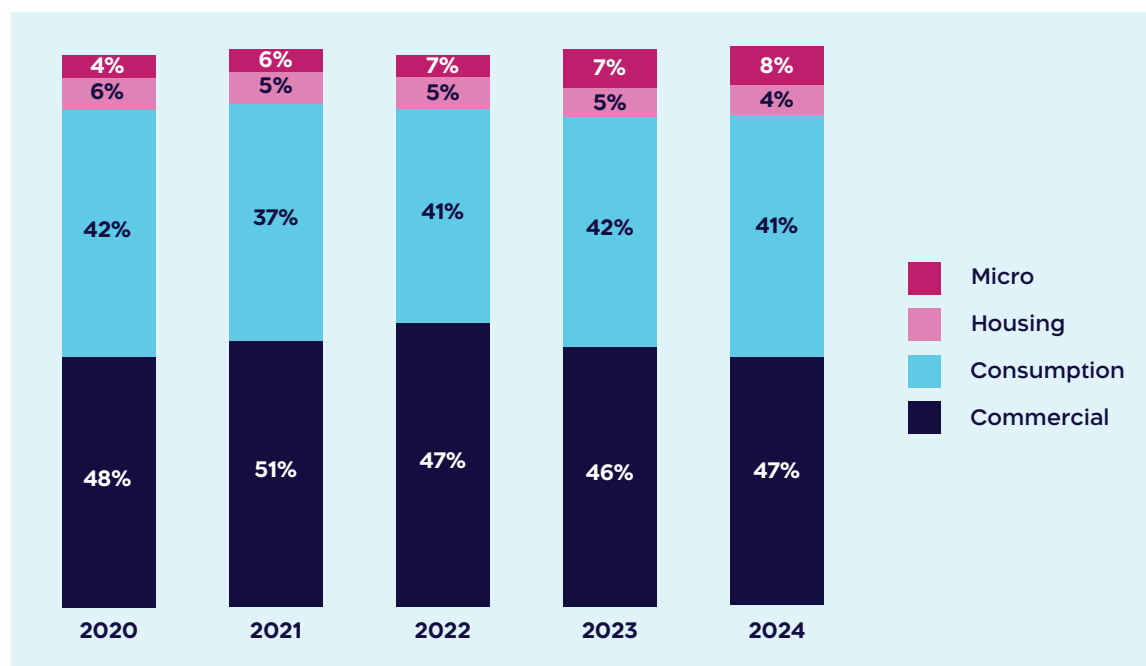


Credit portfolio rating

As of December 31, 2024
(in thousands of dollars)

Rating	Credit portfolio	Required provisions	Established provisions
Normal risk	6'004,622	59,740	59,853
Special mention	93,523	6,784	6,784
Substandard	28,601	7,917	7,917
Doubtful collection	30,442	21,042	21,042
Loss	46,403	46,366	46,366
Total	6'203,591	141,848	141,961

Evolution of Credit Segments



Representation of Loans granted by segment: value and number of clients by gender

SEGMENT	GENDER	EXISTING CLIENTS		NEW CLIENTS ¹		TOTAL	
		Number of clients	Amount (US\$)	Number of clients	Amount (US\$)	Number of clients	Amount (US\$)
ADVANCE COMPANIES	MEN	349	\$ 13'710,975	3	\$ 110,387	352	\$ 13'821,362
ADVANCE COMPANIES	WOMEN	164	\$ 5'808,799	-	\$ -	164	\$ 5'808,799
AVANTI	MEN	1,893	\$ 106'281,683	49	\$ 1'223,429	1,942	\$ 107'505,111
AVANTI	WOMEN	1,112	\$ 43'244,206	20	\$ 395,576	1,132	\$ 43'639,782
EVOLUTION	MEN	4,296	\$ 79'370,960	168	\$ 3'018,665	4,464	\$ 82'389,625
EVOLUTION	WOMEN	3,353	\$ 51'705,465	115	\$ 2'068,463	3,468	\$53'773,928
MICRO	MEN	11,946	\$ 119'090,242	2,866	\$ 19'302,506	14,812	\$ 138'392,748
MICRO	WOMEN	10,775	\$ 92'010,093	2,323	\$ 13'686,880	13,098	\$ 105'696,972
PERSONAS	MEN	30,836	\$ 246'737,438	4,184	\$ 34'138,767	35,020	\$ 280'876,205
PERSONAS	WOMEN	25,662	\$ 207'780.307	3,476	\$ 27'546,764	29,138	\$ 235'327,070
SME	MEN	1,411	\$ 21'381,638	30	\$ 571,341	1,441	\$ 21'952,979
SME	WOMEN	978	\$ 13'306,052	11	\$ 213,860	989	\$ 13'519,912
TOTAL		92,775	\$ 1,000'427,858	13,245	\$102'276,637	106,020	\$1,102'704,495

For the definition of the data, the following were considered: Multicredit, Autofácil, Casafácil and Microcredit

¹ New clients refers to all those who trusted our Bank and accessed our financial services in 2024.

Distribution of credits by channel

In our credit management, we have identified a balanced distribution between digital and face-to-face channels. **52%** of the transactions have been carried out through our digital platform, while **48%** have been managed in person. This reflects a growing trend towards the use of online channels, which confirms to us that our clients value the convenience

and efficiency of our digital services. However, when analyzing the amounts granted, we noticed that **59%** of the total credit placed comes from our physical branches, in contrast to **41%** from the digital channel, which indicates that loans continue to be managed in a personalized way in our branches.

This behavior shows us that, although digitalization continues to gain ground in terms of the number of



operations, many of our clients still prefer personalized attention to manage larger loans. We continue to strengthen both channels to offer an agile and efficient experience in the digital sphere, without neglecting the support and advice we provide in our branches. Our goal is to continue evolving to adapt to the needs of our clients, guaranteeing a flexible and accessible service in all our channels.

CHANNEL	OPERATIONS	AMOUNT	% OPERATIONS	% AMOUNT
ONLINE	% AMOUNT	\$452'124,861	52%	41%
IN-PERSON	58,086	\$650'579,634	48%	59%
TOTAL	120,330	\$1,102'704,495	100%	100%

For the definition of the data, the following were considered:
Multicrédito, Autofácil, Casafácil, and Microcrédito

Promotion of production and commercial credit



Corporate Segment 2024

Disbursement

N° of Loans:
16,775

Amount:
US\$ 2,945 MM



Current Balance

N° of Clients:
7,385

Loan Portfolio Balance:
US\$ 2,041 MM

Business Segment 2024

Disbursement

N° of Loans:
6,296

Amount:
US\$ 646 MM



Current Balance

N° of Clients:
2,947

Saldo Cartera:
US\$ 300 MM

SME Segment 2024

Disbursement

N° of Loans:
14,717

Amount:
US\$ 246 MM



Current Balance

N° of Clients:
5,128

Loan Portfolio Balance:
US\$ 183 MM

Foreign Trade 2024

Disbursement

N° of Loans:
3,244

Amount:
US\$ 1,212 MM



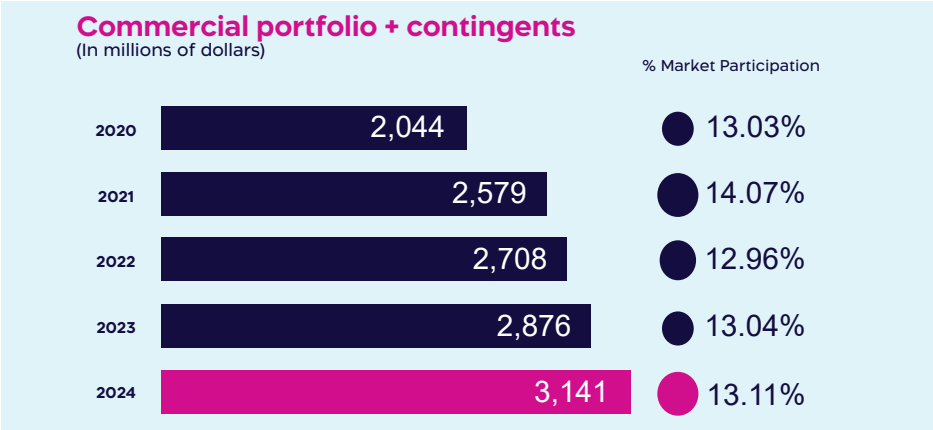
Current Balance

N° of Clients:
587

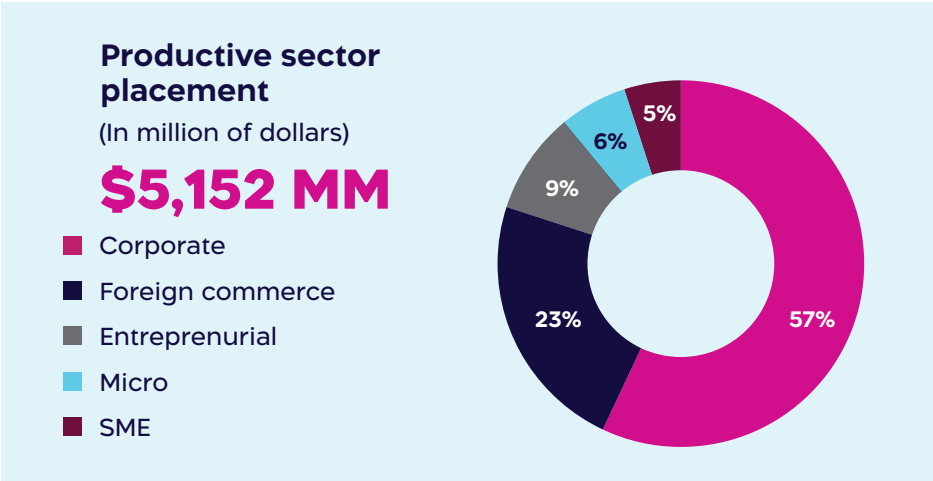
Loan Portfolio Balance:
US\$ 433 MM

We believe in the fundamental role of private enterprise as an engine of the economy and generator of employment in Ecuador. For this reason, in 2024 we continue to support the development of the business sector through credit and various financial services.

At the end of the year, trade credit, including contingents, reached a balance of **US\$ 3,141 million**, with an annual growth of **US\$ 265 million (9.21%)**. Thanks to this performance, we consolidated **a market share of 13.11%** in this segment.



Placement of credits in the productive sector



In 2024, we focus on boosting Ecuador's growth, closing the year with a credit placement in the productive sector for a total of **US\$ 5,152 million**.

The **corporate** segment was the main recipient, concentrating **57%** of the financing, followed by **foreign trade** with **23%**, reflecting a strong focus on large companies and international operations.

We also supported the **business segment**, which accounted for 9% of placement, while loans for **microenterprises (6%)** and **SMEs (5%)** reaffirmed our commitment to all productive sectors in the country.

Commercial Credit Granted in 2024

VARIABLE	CORPORATE	BUSINESS	SME	COMMERCIAL (TOTAL)
N° of operations	16,775	6,296	14,717	37,788
Disbursement amount (US\$)	2,945'022,648	464'112,105	245'864,991	3,654'999,744
N° of disbursement - clients	1,119	1,549	684	3,352
Average Amount per Operation (US\$/operation)	175,560	73,715	16,706	96,724
Average amount per customer (US\$/customer)	2'631,834	299,620	359,452	1'090,394
Term deposit (US\$)	386'117,151	15'872,071	31'533,758	433'522,980
Portfolio balance (US\$)	2,040'661,180	299'602,529	183'027,507	2,523'291,215
Number of clients with portfolio balance	7,385	2,947	5,128	15,460

Commercial Credit by Gender 2024

VARIABLE	GENDER	CORPORATE	BUSINESS	SME	COMMERCIAL (TOTAL)	
N° of disbursement - clients	Men	855	498	1,089	2,442	3,352
	Women	264	186	460	910	
Disbursement amount (US\$)	Men	\$2,385'542,497.28	\$383'461,806.91	\$186'268,918.17	\$2,955'273,222.36	\$3,654'999,744.18
	Women	\$559'480,151.03	\$80'650,297.60	\$59'596,073.19	\$699'726,521.82	

Commercial credit diversification

Our commercial credit portfolio reached a balance of **US\$ 3.141** million, reflecting a diversification strategy in different economic sectors. The largest participation was concentrated in trade (21.92%), followed by services (19.64%), agriculture, livestock and fishing (19.14%), construction (17.22%) and manufacturing (17.03%). For its part, the mining and oil sector accounted for 5.05% of the total.

This distribution demonstrates our commitment to the balanced development of the economy and support for different productive sectors of the country.



Commercial Credit

As of December 31, 2024 (In thousands of US dollars)

Commerce 688.444 21.92%	Services 617.398 19.64%	Agriculture, Livestock and Fishing 601.133 19.14%
Construction 540.826 17.22%	Manufacturing 534.919 17.03%	Mining and Oil 158.486 5.05%
Total: US\$ 3'141,205		100%

Microcredit for small entrepreneurs with big goals

(SASB FN-CB-240a.1)

Microentrepreneur Loans

Microcredit Segment 2024

Disbursement

N° of Loans:
36,204

Amount:
US\$ 285 MM

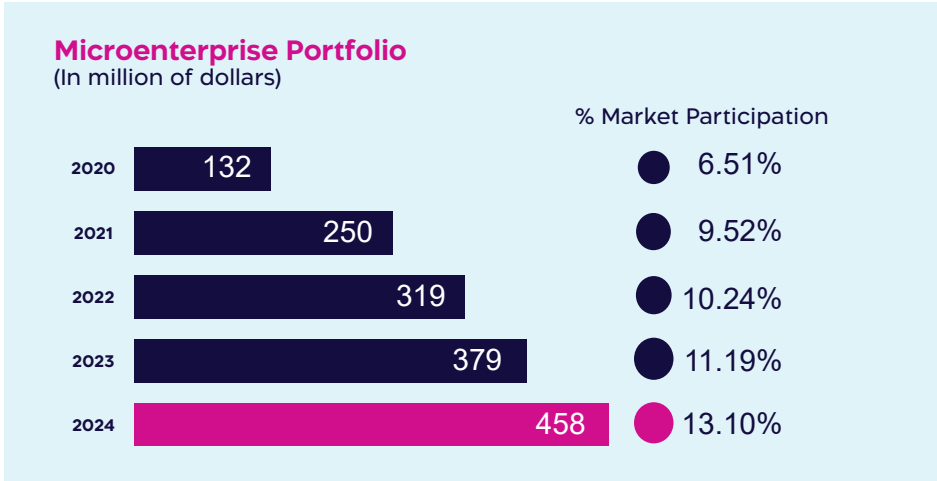


Current Balance

N° of Clients:
55,797

Loan Portfolio Balance:
US\$ 458 MM

During 2024, we promoted access to financing for entrepreneurs and small businesses, reflecting our commitment to economic development. As a result, our loan portfolio grew by US\$ 79 million, reaching a total balance of US\$ 458 million, which represents an increase of 21%, significantly higher than the 3.3% market average.

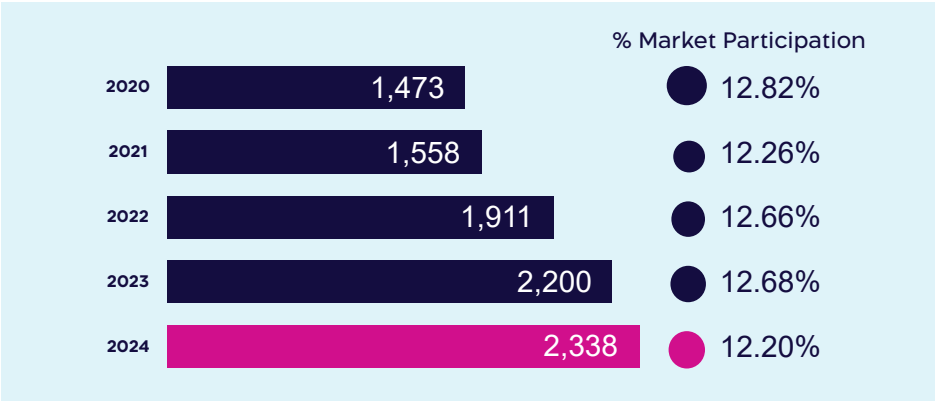


Fulfilling our clients' dreams

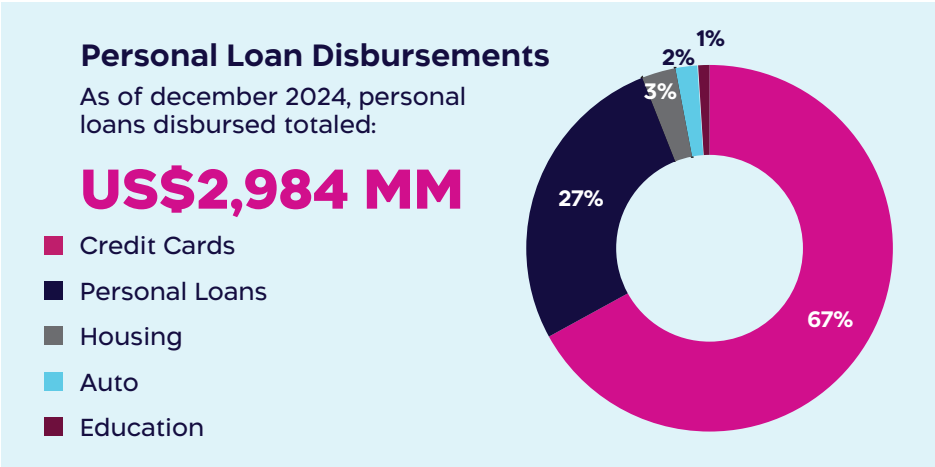
The balance of our consumer credit portfolio reached US\$ 2.338 million in 2024, reflecting an annual growth of US\$ 138 million (6.25%). Thanks to this performance, we consolidated a market share of 12.20% at the end of the year.

New credit delivered (US\$ million)	Benefited clients	Closing Balance(US\$ million)	% Annual growth
1,105	106,020	2,338	6.25%

For the definition of the data, the following were considered: Multicredit, Autofácil, Casafácil and Microcredit.



In line with our purpose of making life easier for millions of Ecuadorians every day, we promote access to credit through various financial solutions. During the year, we benefited thousands of people with the placement of credit card loans (67%), personal loans (27%), housing (3%), for vehicles and educational, thus contributing to the well-being and progress of our clients.



Consumer Credit Representation 2024

SEGMENT	GENDER	EXISTING CLIENTS		NEW CLIENTS ¹		TOTAL	
		Number of clients	Amount (US\$)	Number of clients	Amount (US\$)	Number of clients	Amount (US\$)
ADVANCE COMPANIES	MEN	269	\$ 9'102,733	1	\$ 50,000	270	\$ 9'152,733
ADVANCE COMPANIES	WOMEN	141	\$ 4'324,618	-	\$-	141	\$ 4'324,618
AVANTI	MEN	1,685	\$ 52'675,585	19	\$ 430,663	1,704	\$ 53'106,249
AVANTI	WOMEN	1,045	\$ 25'363,318	12	\$ 141,831	1,057	\$ 25'505,149
EVOLUTION	MEN	4,071	\$ 66'775,873	115	\$ 1'770,844	4,186	\$ 68'546,716
EVOLUTION	WOMEN	3,235	\$ 45'405,923	78	\$ 1'202,568	3,313	\$ 46'608,492
MICRO	MEN	192	\$ 687,831	33	\$ 109,349	225	\$ 797,180
MICRO	WOMEN	153	\$ 459,321	20	\$ 74,948	173	\$ 534,269
PERSONAS	MEN	29,317	\$ 225'409,136	3,728	\$ 27'288,844	33,045	\$ 252'697,980
PERSONAS	WOMEN	24,342	\$ 190'067,613	3,163	\$ 23'174,452	27,505	\$ 213'242,065
SME	MEN	1,165	\$ 14'241,013	18	\$ 247,709	1,183	\$ 14'488,722
SME	WOMEN	846	\$ 9'640,926	8	\$ 100,000	854	\$ 9'740,926
TOTAL		66,461	\$ 644'153,890	7,195	\$ 54'591,209	73,656	\$ 698'745,099

For the definition of the data, the following were considered: Multicredit.

1 New clients refers to all those who trusted our Bank and accessed our financial services in 2024.

Credit Cards

Our credit cards provide the flexibility our users need to make purchases, pay for services and access financing in comfortable terms. At Banco Guayaquil, we work to make our cards secure, accessible and adapted to the needs of each customer, allowing them to better plan their expenses and achieve their goals.



Number of Cards	1'281,787
New Cards	193,274
Annual Billing	US\$ 2,014 MM
\$ Annual Variation	US\$ 174 MM
% Annual Variation	9.5%

Multicrédito

In 2024, we have provided consumer finance loans to a total of **73.656 clients**, of which **66.461** already had a relationship with us and 7,195 were new. This represents a total amount of US\$698.7 million with a greater concentration on our recurring clients, who received more than US\$644 million in financing.

The 'People' segment was the most representative, with **33,045** men and **27,505** women benefiting, accumulating together more than US\$465.9 million in credit. Although the participation of women in our loans is significant, there is still a difference with respect to the amounts granted compared to men, which opens the opportunity for us to continue strengthening financial inclusion. These results reflect our commitment to the economic growth of our clients and motivate us to continue offering solutions that adapt to their needs.

Personal Loans

Financed Amount
US\$ 699 MM

Presencial
41%

Digital
59%



N° of Transactions
85 M

Presencial
30%

Digital
70%

Credit Card Customer Representation by Segment 2024-Personal Banking

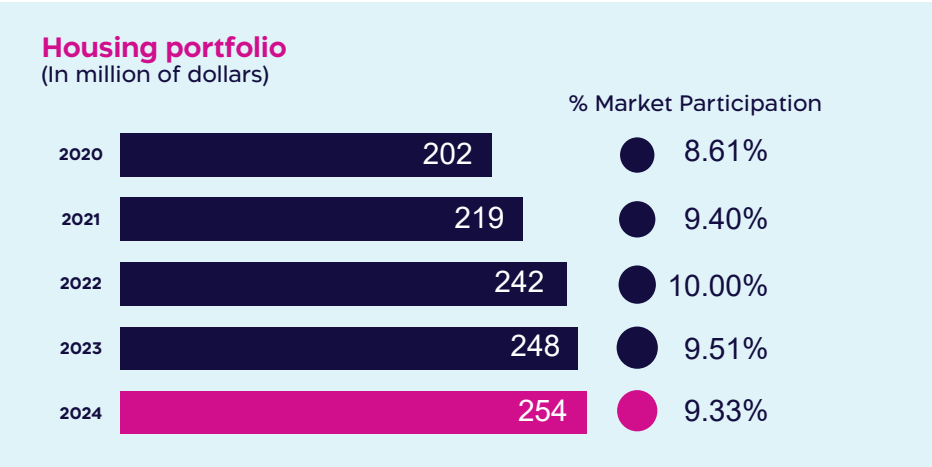
SEGMENT	GENDER	EXISTING CLIENTS		NEW CLIENTS ¹		TOTAL	
		Number of clients	Closing Balance of 2024 (US\$)	Number of clients	Closing Balance of 2024 (US\$)	Number of clients	Closing Balance of 2024 (US\$)
ADVANCE COMPANIES	MEN	99	\$190,454	6	\$16,592	105	\$207.046
ADVANCE COMPANIES	WOMEN	40	\$62,256	-	-	40	\$62.256
AVANTI	MEN	600	\$830,448	51	\$49,408	651	\$879.856
AVANTI	WOMEN	335	\$321,447	17	\$22,988	352	\$344.436
EVOLUTION	MEN	860	\$679,137	102	\$46,512	962	\$725.648
EVOLUTION	WOMEN	750	\$444,119	67	\$26,514	817	\$470.633
MICRO	MEN	1,723	\$533,203	274	\$88,818	1,997	\$622.021
MICRO	WOMEN	1,744	\$417,261	264	\$71,834	2,008	\$489.095
PERSONAS	MEN	26,653	\$4'888,351	18,501	\$2'478,652	45,154	\$7'367.003
PERSONAS	WOMEN	22,134	\$3'990,633	15,694	\$1'900,237	37,828	\$5'890.870
SME	MEN	589	\$372,495	18	\$58,620	607	\$431.115
SME	WOMEN	507	\$202,643	11	\$2,531	518	\$205.174
TOTAL		56,034	\$12'932,447	35,005	\$4'762,706	91,039	\$17'695.153

Breakdown of credit card clients by Segment 2024 – Business Banking

SEGMENT	EXISTING CLIENTS		NEW CLIENTS ¹		TOTAL	
	Number of clients	Closing Balance of 2024 (US\$)	Number of clients	Closing Balance of 2024 (US\$)	Number of clients	Closing Balance of 2024 (US\$)
ADVANCE COMPANIES	34	\$180.641	4	\$4.961	38	\$185.602
CORPORATE	29	\$1'021.107	-	\$-	29	\$1'021.107
BUSINESS	27	\$440.009	1	\$533.050	28	\$973.058
INSTITUCIONAL	4	\$4.347	-	\$-	4	\$4.347
MICRO	13	\$21.953	1	\$246	14	\$22.199
PERSONS	-	\$-	2	\$4.550	2	\$4.550
SME	17	\$52.233	8	\$62.620	25	\$114.853
TOTAL	124	1'720.289	16	\$605.427	140	\$2'325.716

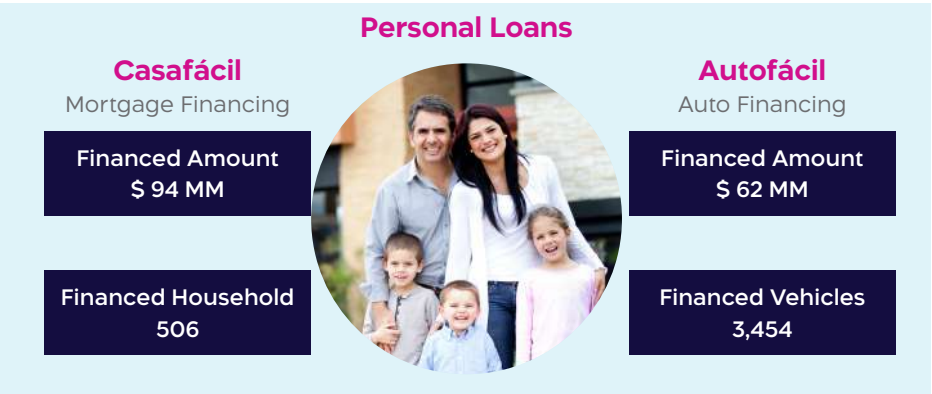
Financing new homes

At the end of 2024, our housing credit grew, reaching a balance of US\$ 254 million, which represents an increase of 2.12% compared to 2023. Thanks to this performance, we closed the year with a market share of 9.33%, reaffirming our commitment to help more Ecuadorians make their dream of owning their own home come true.



At Banco Guayaquil your dreams do come true

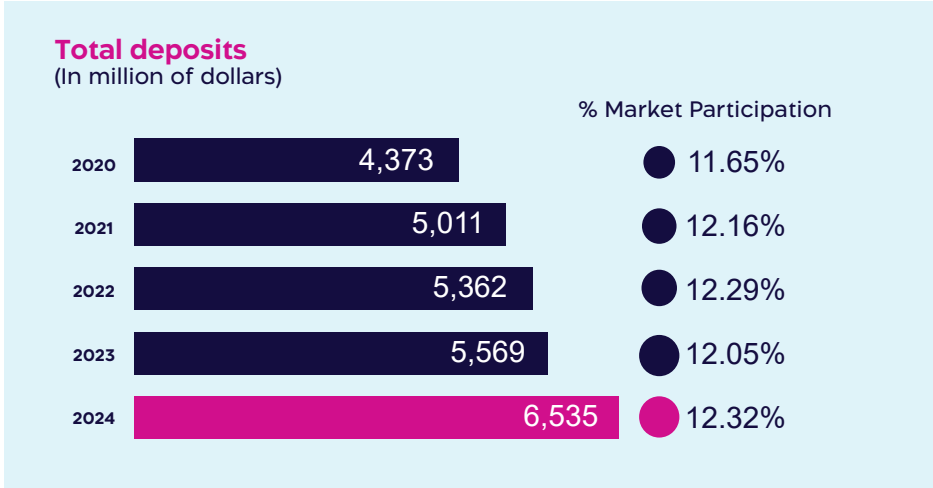
In 2024, we strengthened access to financing through CasaFácil and AutoFácil, granting **US\$ 94 million** in mortgage credit to benefit 506 households, and **US\$ 62 million** in automotive financing, facilitating the acquisition of 3,454 vehicles. These results reflect our commitment to improving people's quality of life, providing them with opportunities to access their own home and mobility with accessible and flexible conditions.



Deposits Evolution

(GRI 3-3); (SASB FN-CF-000.B, FN-CB-000.A)

As a sign of our clients' confidence, we closed 2024 with a deposit balance of US\$6.535 million, achieving an annual growth of 17.34% (US\$966 million) and a market share of 12.32%. These figures reflect the strength of our relationship with Ecuadorians and the commitment to continue offering financial solutions that adapt to their needs.



Debit cards

With our debit cards, we provide the opportunity for our users to manage their money easily and securely, accessing funds at any time without the need to carry cash.

They are ideal for everyday purchases, utility payments, and ATM withdrawals, with the peace of mind of having high security standards in each transaction. At Banco Guayaquil, we guarantee a fast and reliable experience, making day-to-day life easier with tools that fit our clients' lifestyles.



Number of cards	2'348,646
New cards	782,235
Annual billing	\$886 MM
Annual \$ variation	\$153 MM
Annual % variation	20.9%

Evolution of our deposits

Likewise, in terms of savings, we present the data corresponding to our customer segments and types of accounts, highlighting the growth in savings accounts for individuals, companies, SMEs and corporates.

	Persons			SME		
	2022	2023	2024	2022	2023	2024
Number of current accounts	310,630	338,798	357,284	39,363	28,727	24,896
Current account balance (US\$ as of Dec 31)	\$ 380'555,285	\$ 385'556,897	\$ 444'380,878	\$ 131'876,579	\$ 151'080,675	\$ 137'958,899
Number of savings accounts	2'728,887	3'282,118	3'320,683	105,283	60,261	59,714
Balance of savings accounts (US\$ as of Dec 31 of the deposit)	\$ 1,078'928,643	\$ 1,112'643,456	\$ 1,239'685,218	\$ 60'593,905	\$ 46'286,408	\$ 55'617,462
Total number of accounts	3'039,526	3'620,916	3'677,967	144,646	88,988	84,610
Total, Balance (US\$ as of Dec 31 of the deposit)	\$ 1,498'200,352	\$ 1,498'200,352	\$ 1,684'066,096	\$ 192'470,484	\$ 197'367,083	\$ 193'576,362

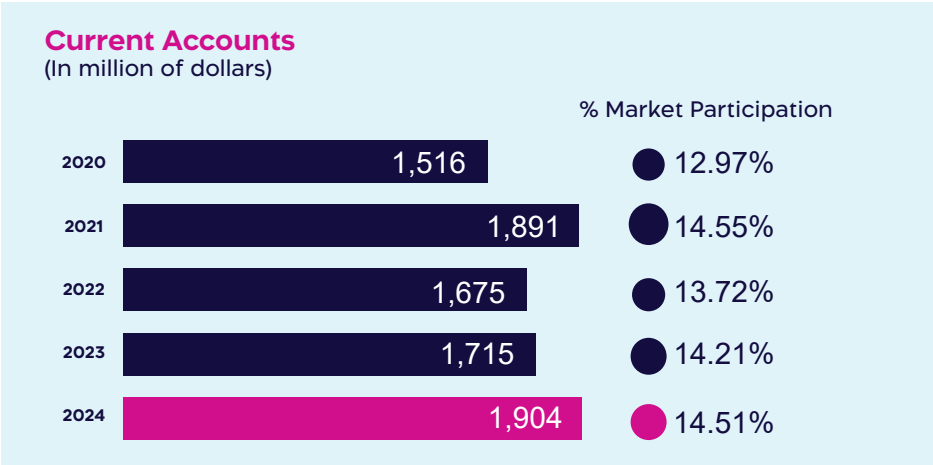
	Persons			SME		
	2022	2023	2024	2022	2023	2024
Number of current accounts	9,932	10,162	9,090	1,513	928	1,020
Current account balance (US\$ as of Dec 31)	\$ 638'714,780	\$ 750'975,117	\$ 934'801,266	\$ 526'381,536	\$ 427'184,976	\$ 394'598,239
Number of savings accounts	4,340	5,385	5,558	177	133	185
Balance of savings accounts (US\$ as of Dec 31 of the deposit)	\$ 129'569,229	\$ 92'883,634	\$ 172'434,263	\$ 12'937,758	\$ 13'280,809	\$ 56'330,750
Total number of accounts	14,272	15,547	14,648	1,690	1,061	1,205
Total, Balance (US\$ as of Dec 31 of the deposit)	\$ 768'284,009	\$ 843'858,751	\$ 1,107'235,529	\$ 539'319,294	\$ 440'465,785	\$ 450'928,990

Thanks to the trust of our clients, we have strengthened our product offering, allowing more Ecuadorians to access safe and flexible savings tools that adapt to their needs.

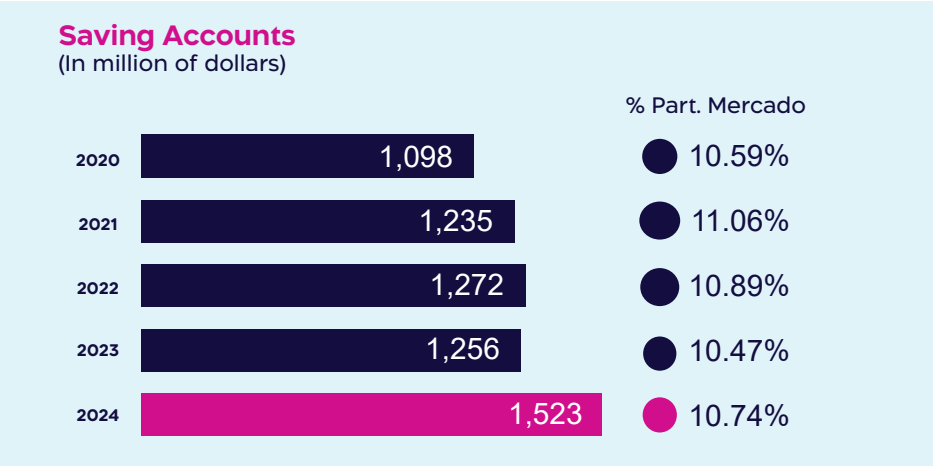
Our Recruitment Mechanisms

Our collection mechanisms also include fixed-term deposits, an alternative that allows our clients to make their money profitable with security and confidence. Below, we look at this option along with the main components of our liability balances, including checking and savings accounts, which reflect the strength and stability of our bank.

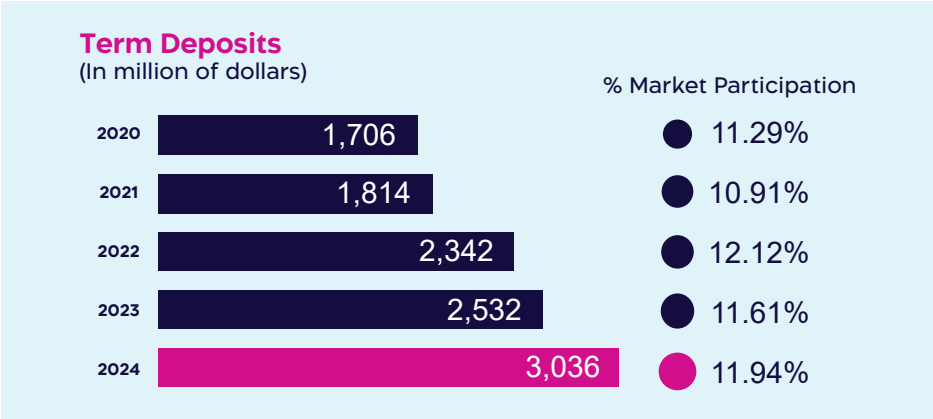
Current Accounts: At the end of 2024, the balance of our monetary deposits reached US\$ 1,904 million, consolidating our position in the market with a share of 14.51%. This growth reflects our clients' confidence in Banco Guayaquil as their main financial partner.



Savings Accounts: At the end of December 2024, the balance of our savings deposits reached US\$ 1.523 million, which allowed us to consolidate a market share of 10.74%. This result reflects our clients' commitment to saving and our strength as a financial institution.



Term Deposits: At the end of December 2024, the balance of our time deposits reached US\$ 3,036 million, reflecting an annual growth of US\$ 504 million, equivalent to a variation of 19.91%. Thanks to this evolution, we achieved a market share of 11.94%, consolidating our clients' confidence in our savings and investment solutions



Distribution of fixed deposits in personal banking

In our personal banking, we have reached a total of 51,270 clients with fixed-term deposits, consolidating a capital of **US\$ 1,964 million**. We observe that 56.57% of our clients with deposits are women, who represent 53% of the total amount, while men make up 43.43% of clients and own 47% of the capital. This indicates that, although there is a greater female participation in this type of product, the average amounts deposited by men are slightly higher.

At the end of December 2024, the total balance of policies amounted to **US\$ 1,570 million**, reflecting the strength of our investment and savings offer. These results reaffirm our commitment to continue promoting strategies that promote financial inclusion and strengthen our clients' confidence in our products, guaranteeing solutions adapted to their financial needs and objectives.

Fixed-term deposits Personal banking				
GENDER	Customer with deposits	Capital policies us\$ million	% CLTE	% Amount
MEN	22,266	\$ 923'119,761	43.43 %	47 %
WOMEN	29,004	\$ 1,040'975,594	56.57 %	53 %
TOTAL	51,270	\$ 1,964'095,355	100.00 %	100 %
Policy balance as of december 31, 2024	\$ 1,570'159,957			

A Reliable Bank		
Deposits from the public + Financial Obligations = Funding Sources		
\$ 7,620 MM Balance as of Dec 2024	12.97 % Market Share	2^{do} Place Ranking
\$ 1,285 MM / 20.29 % Annual Growth		

5.3 GENERATION AND DISTRIBUTION OF ECONOMIC VALUE

(GRI 201-1, 201-4)

The generation and distribution of economic value at Banco Guayaquil reflect our commitment to sustainable development and the well-being of our stakeholders. In 2024, we achieved an operating profit of **US\$ 350 million**, with a net profit of **US\$ 120 million**, despite new tax contributions of **US\$ 31 million** aimed at addressing the Internal Armed Conflict. Our contribution to the State amounted to **US\$ 76 million**, representing **63% of our net profits**, thus consolidating our role as a key player in the country's development.

The confidence of our clients translated into a significant growth in our deposits, which reached **US\$ 6,535 million**, with an annual increase of **17.34%** and a market share of **12.32%**. Our credit portfolio also showed significant growth, reaching **US\$ 6,192 million**, which allowed us to continue boosting the economy through financing to Ecuadorian companies, entrepreneurs and families. In addition, we strengthened our liquidity with liquid assets for **US\$ 2,647 million**, achieving an index of **40.79%**, higher than the average of the financial system.

The support of our shareholders and our reinvestment strategy have been key to maintaining prudential levels of solvency above legal regulations. **As of December 31, 2024**, our equity reached **US\$ 823 million**, ensuring a solid foundation to continue growing and providing innovative financial solutions. Our commitment to stability and sustainable growth positions us as one of the strongest institutions in the country, reaffirming our mission to make life easier for millions of Ecuadorians.

At Banco Guayaquil we contribute to our commitment, making an equitable and sustainable distribution of the economic value we create.



Economic value generated and distributed (VEG and VED) (US\$ thousands)

Concepto	2022	2023	2024	VAR 24-23(%)
Income (Economic Value generated by VEG)	737,704	912,143	1'062,381	16.37%
Expenses (Distributed Economic Value VED)	627,958	790,324	942,254	19.09%
1. Operating expenses	364,779	521,902	611,565	21.68%
2. Salaries and benefits	120,890	141,505	132,062	-2.02%
3. Payment to capital providers	72,615	91,196	122,341	25.40%
4. Payments to the Government (Taxes and contributions)	69,521	35,263	76,164	36.41%
5. Community Programs	153	458	122	-73.41%
Retained (VEG-VED)	109,746	121,819	120,128	-1.31%

Financial Assistance from the Government

In 2024, Banco Guayaquil did not receive any financial assistance from the government, whether in the form of subsidies, tax incentives, credit benefits, state guarantees, or other financial support.

Our growth and development have been based exclusively on our management and own sources of financing, thus reflecting our commitment to a transparent, responsible and sustainable administration.



6. Customer connection

8 DECENT WORK AND
ECONOMIC GROWTH



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



6.1 CUSTOMER EXPERIENCE

(GRI 3-3, 203-1, 417-1)

(SASB FN-CF-230a.2)

At Banco Guayaquil, we focus on meeting the needs of our clients with an approach based on empathy and excellence in service. This year, we have reinforced our strategy to strengthen the relationship with our clients, offering innovative solutions and differentiated experiences that take full advantage of the potential of technology.

We provide our clients with a wide range of financial products and services, characterized by transparent terms and conditions. We have trained our employees in responsible marketing practices, ensuring that clients fully understand the features, benefits, and conditions of each product.

As strategic allies of our clients, we strive to be present whenever and wherever they need us. We have expanded and optimized our service channels, both physical and digital, advancing in the consolidation of an omnichannel approach. This allows our clients to interact with us seamlessly and barrier-free, regardless of the channel they choose.

Our main objective within the framework of the Conecta Strategic Plan is to deepen the relationship with our clients, offering personalized experiences and innovative products that meet their expectations in an increasingly digital environment. To achieve this, we have implemented a series of key actions:

- **Process Simplification and Automation:** We have optimized our internal and external processes, reduced response times and improving operational efficiency. Automation has been a fundamental pillar to streamline procedures and guarantee an agile and hassle-free experience for our clients.

- **Growth Teams:** Our multidisciplinary teams, with a digital focus and oriented to growth, have been key in the development and launch of new products and services. Their work has facilitated the effective placement of solutions tailored to the specific needs of our clients.
- **Continuous Measurement and Analysis:** We have intensified the monitoring of key indicators such as NPS (Net Promoter Score), Brand Power and Top of Mind. These indicators allow us to evaluate customer satisfaction, the perception of our brand and our position in the market, ensuring that our actions are aligned with our clients' expectations.

Regarding the handling of inquiries, complaints, and claims, the Bank has a specialized area known as the Financial User Service Unit (SAUF), which is responsible for resolving such matters, considering the following:

- The principles of fairness, best practices, and transparency are upheld to guarantee the rights and interests of clients as recognized by the Organic Monetary and Financial Code, the Code of Transparency and User Rights, and the Organic Law for Consumer Protection.
- Responses to users and/or clients, whether favorable or not, are provided within a maximum of fifteen (15) days for claims originating within the country, and within a maximum of forty (40) days for claims related to international transactions.
- During the handling of these matters, the protection of clients' personal data in the provided information is guaranteed.

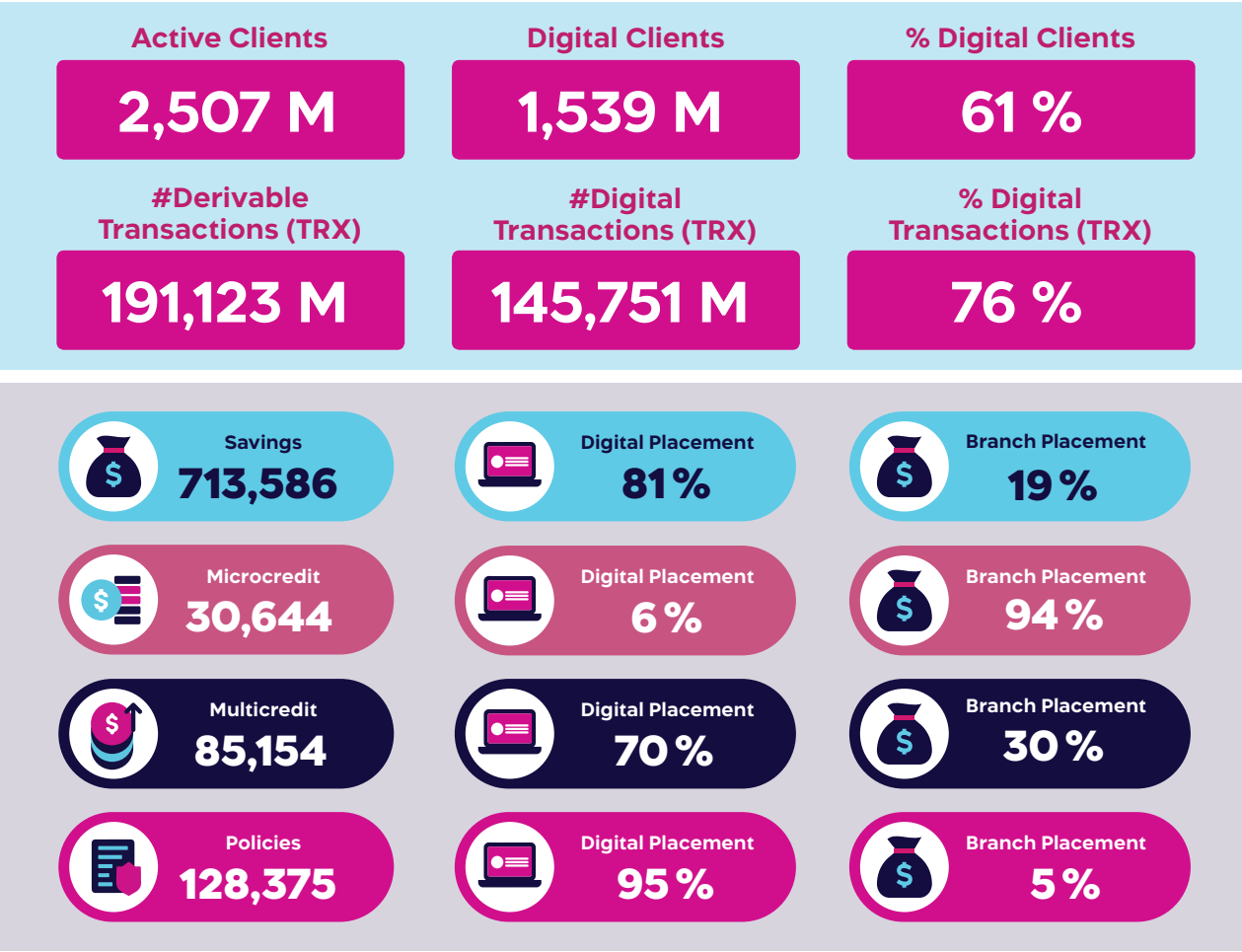


- The Deputy Management of the Financial User Service Unit has, among others, the following responsibilities:

- » Analyze and oversee the proper handling of requests, complaints, or claims, evaluating their criticality, as well as ensure that personnel are properly trained with sufficient knowledge of the regulations under the Code of Transparency and User Rights for the protection of financial services clients.
- » Ensure the existence of appropriate escalation mechanisms for all customer issues/concerns, providing suitable corrective measures.
- » Design, maintain, update, and improve the complaints and claims handling system, proposing updates and improvements to procedures in order to address the needs of Financial Users.
- » Maintain and provide the information required for internal or external audits, and take necessary actions in the event of any observation or non-compliance.
- » Ensure that audit recommendations are implemented and continuously followed up.
- » Generate monthly statistics on requests and complaints received and resolved, identifying their root causes in terms of volume and type of event; also escalate recurring issues to the relevant areas to implement improvement actions aimed at reducing the number of complaints (feedback loop).
- » Submit to the Board of Directors, within the first quarter of each year, an annual report outlining the development of its function.

As part of our 2024 plan to improve response times, we highlight the automation of processes for claim resolution, providing quick and efficient responses to our clients.

Digital transformation



As part of our lending strategy within the Consumer Banking segment, we have maintained a priority focus on strategic customer segments, such as Avanti, Evolution and Advance. This strategy aligns with our vision of digital transformation, driving efficiency and customer experience through innovative solutions.

The origination of this portfolio is managed through two main channels: on the one hand, through

digital channels that use automated credit analysis processes for amounts of up to US\$ 75,000; and on the other, through the Personal Credit department, which carries out an individualized analysis for cases that require a more personalized approach. During the year 2024, 75% of new placements were made through the digital channel, which reflects our commitment to digitalization and process optimization.



This development not only demonstrates our ability to adapt to the demands of today's market, but also reinforces our position as a bank that prioritizes innovation and operational efficiency. Digital transformation has been a fundamental pillar in this process, allowing us to offer agile and secure solutions to our clients, while strengthening our competitiveness in the financial sector.



1'538,671
Digital Users
 (+30% vs. 2023)



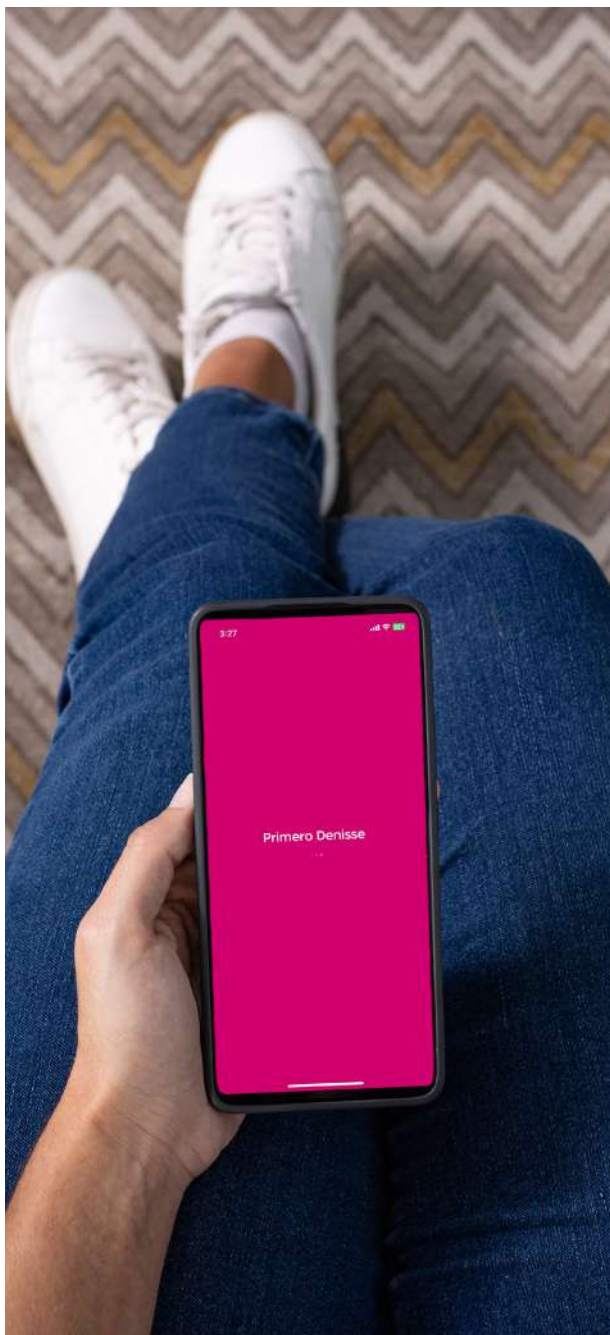
92%
 of the policies are
 contracted through
 the digital channel



72%
 The multicredit
 product has mostly
 been place online



4.8
 Our app has the
 highest rating in the
 financial system



The Best Mobile App

In our mobile app, one of the most prominent sections is "My Finances," designed to give our clients a clear and detailed view of their financial situation. Through this functionality, users can not only access their credit score but also monitor the movement of their money on a monthly or annual basis, allowing them to make informed decisions and maintain effective control over their personal finances.

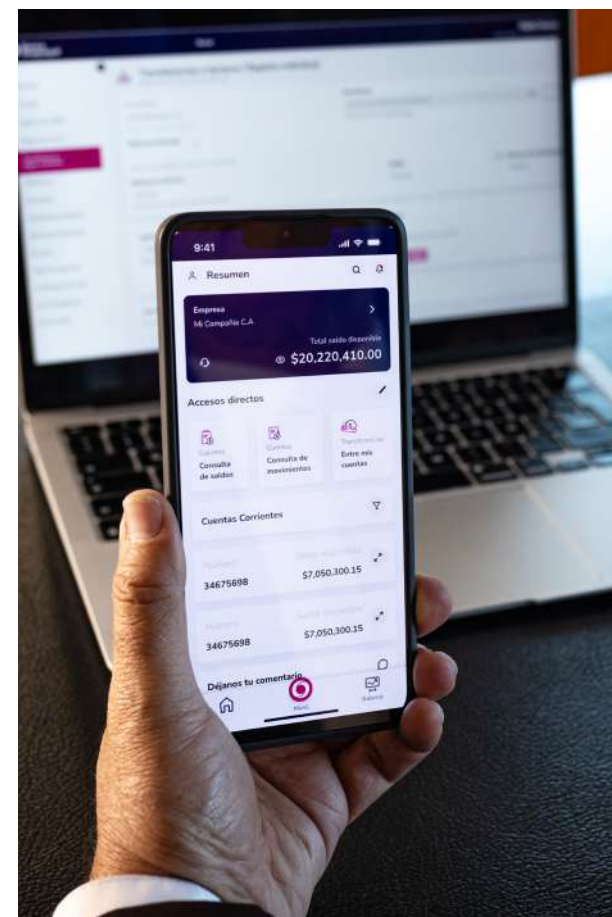
One of the most significant advances in this area has been the incorporation of a specific category for credit cards, where we offer detailed information on the expenses made. Clients can visualize, in each cut, in which categories they have spent the most, such as health, education, supermarket, among others. This tool not only facilitates financial management but also promotes greater awareness in the use of resources.

One of the developments that generated the greatest impact was the implementation of an annual personalized summary, inspired by the style of the Spotify app. Just as Spotify shows its users its most outstanding artists, songs, and listening time, in our app we present clients with a detailed summary of their main financial operations during the year. This innovation was not only well received, but also generated an organic conversation among our users, who shared their summaries on social networks, thus strengthening our connection with them.

At Banco Guayaquil, innovation in products and services is one of our core values, always with the aim of improving the customer experience. These improvements in our digital products have not only streamlined transactions, but have also boosted the acquisition of banking products for both Individuals and Companies. We are committed to continuing to innovate and offer solutions that add value to our clients' financial lives.

Innovating in Business Banking

In the Business Banking segment, we have worked to improve the Third-Party Payment experience, responding to the feedback of our clients, who asked us for greater ease and agility in this process. To do this, we implemented key functionalities, such as the possibility of saving beneficiary information and simplifying the flow until the final approval of payments. These enhancements not only optimize the user experience but also strengthen the security and well-being of our clients, ensuring more efficient and reliable transactions.



In addition, we launched the "Investment Savings" product, specifically designed to offer companies a flexible alternative to traditional investment funds or policies. This product allows companies to allocate an amount to a savings account that generates daily returns with a competitive interest rate. What's innovative is that, during this period, clients can monitor and make movements with their money, keeping it separate from the company's usual transactional flows. This provides greater control and liquidity, without compromising profitability.

By 2025, we plan to enable the digital contracting of this product, which will allow our clients to access it in a more agile and simple way. In addition, we plan to present it on a massive scale, with the aim that more companies can benefit from this innovative solution that combines profitability, flexibility and security. At Banco Guayaquil, we remain committed to offering products and services that adapt to the needs of our clients, driving their growth and facilitating their financial management.

Strategic Plan

In the first year of our new centenary, we began our transition towards the Conecta Strategic Plan, a proposal that aims to position us as the main bank for the best clients, offering a differentiated value proposition based on their experience with us. This means providing a wide range of innovative, easy-to-use, and information-transparent digital products designed to meet your needs efficiently and effectively.

To make this vision a reality, we have structured our management around three fundamental pillars:

1. Growth: We focus on leading the market, not only by increasing the number of clients, but also by strengthening the bond with our current clients. We want every interaction with the bank to reinforce their trust and loyalty to us.

2. Profitability: We ensure that the growth we generate is sustainable and profitable. To this end, we maintain rigorous control over the quality of our portfolio and continuously optimize our operation, guaranteeing efficiency and financial soundness.

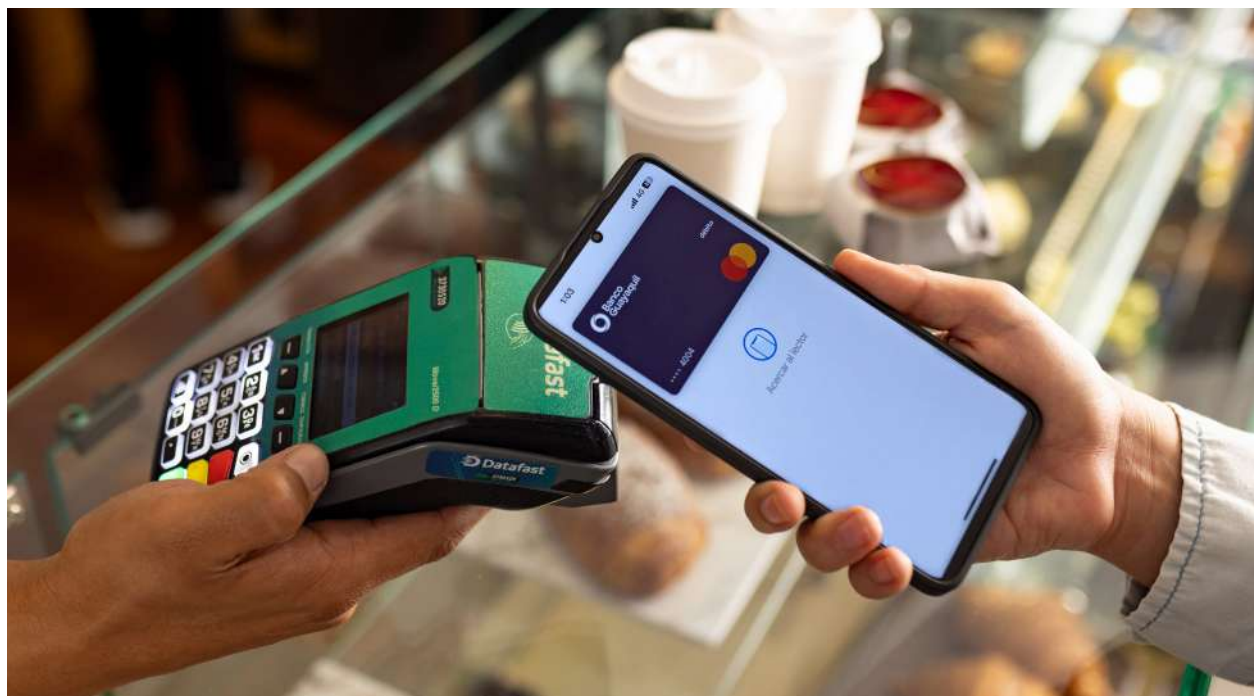
3. Experience: We develop differentiating and easy-to-use digital products, in order to solve our clients' everyday problems quickly and effectively. We are committed to offering solutions that simplify their financial lives and provide them with an exceptional experience in every interaction.

With the Conecta Strategic Plan, we reaffirm our commitment to be a close, innovative bank focused on the needs of our clients, promoting their growth and financial well-being through solutions that make a difference.

Transparency of information

At Banco Guayaquil, we strive to keep our clients always informed, providing them with the necessary clarity and transparency so that they can make conscious and well-informed decisions when contracting our financial products and services. We strongly believe that these decisions should be supported by the expert advice of our executives, who are trained to guide clients to the solutions that best meet their needs.

In addition, we strictly comply with all applicable national legislation, ensuring that information about rates, products and services is publicly available and accessible to all our clients through our website. This transparency is essential to build relationships based on trust and respect.



We encourage responsible business practices, prioritizing the offer of products that fit the individual needs of each customer. To this end, we have implemented rigorous guidelines and a strong ethics-based culture to prevent any form of abusive placements. Likewise, our remuneration structure is designed to align incentives with the long-term interests of our clients, granting a significantly higher proportion of fixed salary compared to the variable part.

Regarding our credit policies, we establish maximum debt limits by segment and product, which are determined considering both the indebtedness within Banco Guayaquil and in the financial system. For the portfolio of individuals, we complement this analysis with an **over-indebtedness score**, which evaluates the probability of loss associated with exposure to this risk, thus ensuring prudent and responsible credit management.

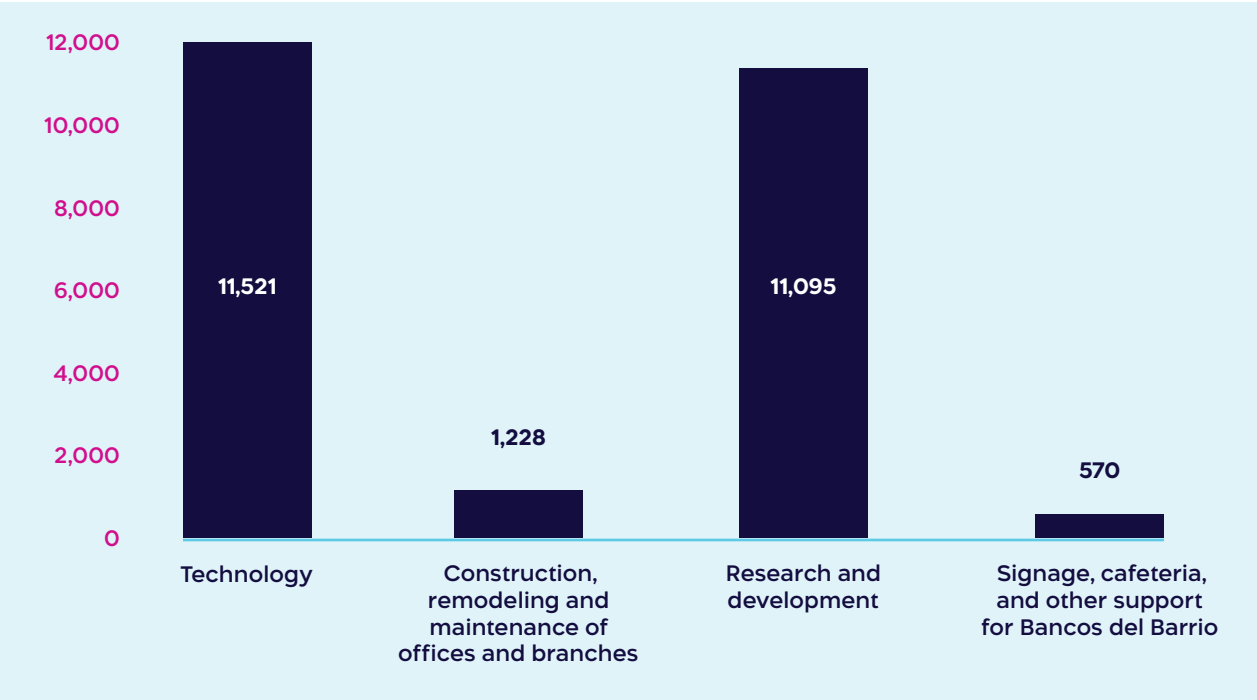
In addition, we are committed to protecting our clients' personal information, preventing any form of misuse. We strictly comply with national legislation and our own internal guidelines, fully respecting the rights of our clients as financial users. The privacy and confidentiality of your information are a priority in all our operations.

As a result of these practices, there have been no reported cases of non-compliance with the national legal framework or voluntary regulations and codes related to the impacts of our products and services on customer safety. At Banco Guayaquil, we reaffirm our commitment to transparency, ethics, and responsibility, pillars that guide our relationship with each of our clients.

Investment in technology

We continue to make progress in the strategic allocation of resources to drive our digital transformation, a commitment that materializes in the continuous improvement of our digital channels and the optimization of our physical service points. This comprehensive approach allows us to deliver a more agile, efficient, and connected experience for our clients, while strengthening our operational infrastructure.

(US\$ Thousands)



Customer satisfaction monitoring

In 2024, we achieved an NPS (Net Promoter Score) of 60 points, which represents an increase of 8 points compared to the same indicator recorded in 2023. This development reflects our ability to strengthen our clients' loyalty and satisfaction.

To measure the quality of our service, we use the Customer Satisfaction Index (CSAT), which allows us to assess how satisfied clients are with the service provided by the bank. We closed 2024 with an overall CSAT of 3.86, a result that reinforces our commitment to service excellence.

Customer Satisfaction Index (CSAT) by channel;
NPS Index)

Indicators for (Jan-Dec) 2024

CSAT GENERAL	3.86
CSAT CALL CENTER	3.65
CSAT HALL SERVICES	4.24
NPS: 60	

Additionally, we implemented the Customer Effort Index (CES) to measure the ease of user experience (UX) in our digital channels. This indicator helps us identify opportunities to reduce the effort required by clients when interacting with us, thus fostering greater loyalty and satisfaction.

Our approach is not only limited to measuring satisfaction, but we also evaluate the willingness of clients to recommend us, the perception of effort in self-service through digital channels and other key aspects that influence their overall experience.

In addition to actively listening to our clients, we took a momentous step with the creation of an Internal Help Center, a robust and centralized knowledge base where processes, procedures, product data, and campaigns are integrated. This resource has



become the backbone of our operation, ensuring that the information we provide is always unified, up-to-date and consistent across all touchpoints. Thanks to this, we offer a reliable and consistent experience, reinforcing our clients' trust in every interaction.

These achievements are the result of our continuous commitment to improving the customer experience and innovating in our processes, always with the aim of exceeding their expectations and strengthening our relationship with them.

Below is a detailed summary of the key metrics related to our clients' inquiries and complaints. This includes data such as the number of visits to the Help Center, the number of services made through social networks and the volume of interactions managed by our Call Center. These figures reflect our effort to provide a comprehensive and efficient service through multiple channels, ensuring that each query or claim is addressed in an agile and effective manner, always with the aim of strengthening the customer experience and maintaining high quality standards.

Consultations

Channel	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	139,604	142,984	157,258	171,333	192,482	176,881	168,912	115,265	122,268	181,052	202,210	203,146	1'973,395
Call Center	120,611	124,934	137,111	150,908	169,954	153,813	146,153	91,821	100,110	158,487	181,494	182,497	1'717,893
Social Media	1,521	1,364	1,368	1,165	1,721	1,319	1,308	1,339	1,093	1,408	1,134	1,117	15,857
Web	17,472	16,686	18,779	19,260	20,807	21,749	21,451	22,105	21,065	21,157	19,582	19,532	239,645

Claims

Channel	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	12,456	9,201	10,199	8,464	8,985	8,828	9,250	8,938	7,084	9,076	10,124	9,054	111,659
Call Center	12,360	9,110	10,080	8,375	8,890	8,741	9,164	8,827	6,986	8,963	10,017	8,975	110,488
Social Media	96	91	119	89	95	87	86	111	98	113	107	79	1,171

Continuous improvement in transactions and customer experience is a goal that we monitor daily, analyzing every movement and interaction. We identified that, to differentiate ourselves as an agile and modern bank, it is essential to implement an end-to-end process that covers the entire life cycle of each product, supported by a team of people specialized in its management. This approach allows us to build an even more customer-centric environment, where efficiency and quality of experience are prioritized at every stage of the process.

6.2 COMPREHENSIVE SECURITY IN OPERATIONS

(GRI 3-3, 416-1, 418-1)

(FN-CF-220a.2, FN-CF-230a.1, FN-CB-230a.1, FN-CB-230a.2, FN-CF-230a.3)

During this year, *Seguridad Integral* took on important institutional challenges that were possible to achieve thanks to the support and commitment of Senior Management, as well as the various teams in the different areas of the Bank. Among the most outstanding achievements are:

1. **Compliance Management System (QMS) Certification under ISO 37301:2021:** We became the first private financial institution in Ecuador to obtain this certification, initially with a scope focused on the prevention of money laundering. This milestone demonstrates our commitment to efficient compliance with all current regulations and standards, ensuring that the resources that enter the Bank come from legal activities and that we are not used as a vehicle for illicit transactions.
2. **Expansion of the Scope of the Anti-Bribery Management System (ESMS) under the ISO 37001:2016 Standard:** We were pioneers in the country by incorporating the relationship with clients as part of our Anti-Bribery Management

System. This initiative reinforces our will to maintain ethical, upright and transparent business relationships with suppliers, business partners and clients, ensuring responsible and sustainable transactions in the long term.



3. **Voluntary Evaluation of the Degree of Maturity in Prevention Programs:** We obtained a voluntary rating that evaluates the degree of maturity of our Anti-Money Laundering programs, as well as the Anti-Bribery (ISO 37001) and Compliance (ISO 37301) Management Systems. Compared to national and international best practices, we achieved a score of 5/5 in Anti-Money Laundering and 4/5 in ISO 37001 Systems, reflecting our high standard of management and control.

4. **Strengthening of the Institutional Culture through the SEPI Program - Security and Education for Comprehensive Prevention:**

- **Prevention Week 2024:** We adapted the concept of Security BootCamp, organizing presentations, discussions, thematic stands, a virtual polygon, self-defense classes, office visits, contests and security communications aimed at internal and external clients. In addition, awards were given to outstanding employees.
- **Training for Employees and Officials:** We provided training to members of the Tribes so that they understood how Integral Security can support the implementation of necessary controls in the products offered, ensuring that the business flows without significant risks.
- **Workshops with Stakeholders:** Internal and external workshops were held aimed at suppliers, business partners, clients and non-bank correspondents, with the aim of promoting a culture of safety and strengthening sustainable and transparent business relationships.

These achievements reflect our Integral Security's commitment to operational excellence, integrity and transparency, consolidating our position as a benchmark in the Ecuadorian financial sector.

Product and channel security

At Banco Guayaquil, the security of our products and channels is a top priority. We focus on protecting our clients by implementing proactive controls, advanced technologies, and awareness campaigns that allow them to use our services with confidence and peace of mind. Below, we detail the main actions we have carried out to strengthen security in each of our products and channels:

1. Information and alert campaigns for financial users:

We maintain current and updated information campaigns aimed at our clients, with the aim of promoting good practices in the custody of credit and debit cards, the proper management of passwords and secure access to electronic channels. These initiatives seek to prevent possible forms of fraud and ensure that users are informed on how to protect their transactions and personal data.

2. Controls activated through The Mastercard Fraud Center:

We implemented controls specific to Mastercard's MoneySend product, as well as for ATM withdrawals with Banco Guayaquil debit cards in high-risk countries, particularly in Africa. These measures strengthen security in international transactions and minimize exposure to fraud.

3. Consumer profile methodology in payment fraud management:

We developed a new work scheme based on the creation of consumer profiles, which allows us to increase fraud detection and reduce declines due to false positives. In addition, we implemented a specialized file to manage and mitigate the so-called "friend fraud", as well as the activation of RBA (Risk-Based Authentication) rules in our ACS (Alignet) for frictionless authentication. We

also integrated the Brighterion tool for Banco Guayaquil merchants, optimizing security in transactions with cards not issued by the bank, and we carried out collaboration sessions with gateways and national businesses.

4. Management of business rules and fraud in Cell A,A,F&C:

In this area, we manage specific rules for the use of mobile wallets such as ApplePay and GooglePay, we release transactions from top user clients and those that have been previously authenticated. In addition, we implemented the VIP Indicator project with AMEX, excluded fully OTP-authenticated transactions from the authorizer's controls, and executed the recommendations of the payment methods consultancy provided by Mastercard.

5. Strengthening controls in accounts and channels:

We developed an outflow profile methodology for external clients in transfers, checks, and withdrawals, we reinforced controls in business banking logins, and we designed a methodology to assess the level of risk in the National Basic Account (CNB). We also implemented a transactional behavior sheet for transfers, which allows us to identify and prevent suspicious activity.

6. Implementation of machine learning models:

We program new advanced models, such as Isolation Forest and Neural Networks, for fraud management. These technologies allow us to detect anomalous transactions, whether in the testing or fraud phase, and generate a risk score that optimizes the identification and prevention of fraudulent activities.

These actions reflect our commitment to the comprehensive security of our products and channels, ensuring that our clients can operate with confidence

and that their transactions are protected by cutting-edge technologies and processes. At Banco Guayaquil, we continue to innovate and strengthen our defenses to stay ahead of the curve in fraud prevention and financial information protection



Prevention programs

During 2024, we consolidated our commitment to the fight against money laundering, terrorist financing and fraud, through significant milestones that reflect the strength and effectiveness of its Money Laundering and Financing of Crimes such as Terrorism Risk Management Program (ARLAFDT), as well as its Anti-Bribery Management System (ESMS). These advances reaffirm our policy of zero tolerance for acts or attempts of bribery, corruption and money laundering, at all levels of the institution and in all operations and transactions.

Key achievements in this area include:

1. Update of the ARLAFDT Regulation and the Law for the Prevention, Detection, and Eradication of Money Laundering Crimes:

In response to regulatory updates, we carried out a comprehensive review and optimization of the policies and controls of the ARLAFDT program. This process ensured that the Bank is aligned with the highest national and international standards in the prevention and detection of these crimes.

2. 100% Compliance with the Requirements of the Superintendence of Banks:

We achieved full compliance with the internal semiannual and quarterly monitoring requirements of the ARLAFDT program, as well as with the focused supervision of the Control Regulation for the Management of the Risk of Money Laundering and Financing of Terrorism, and Financing of the Proliferation of Weapons of Mass Destruction (ARLAFDT). The supervision concluded that the Bank has effectively implemented the changes required by current regulations.

3. 5% Reduction in False Positives in Transaction Monitoring:

Through the update of technological tools and methodologies, we implemented a more

robust and digitized version of Sentinel C&R. This enabled the update of 121,058 customer profiles and the strengthening of analytical and predictive models, optimizing due diligence and customer knowledge processes, which resulted in a significant reduction in false positives.

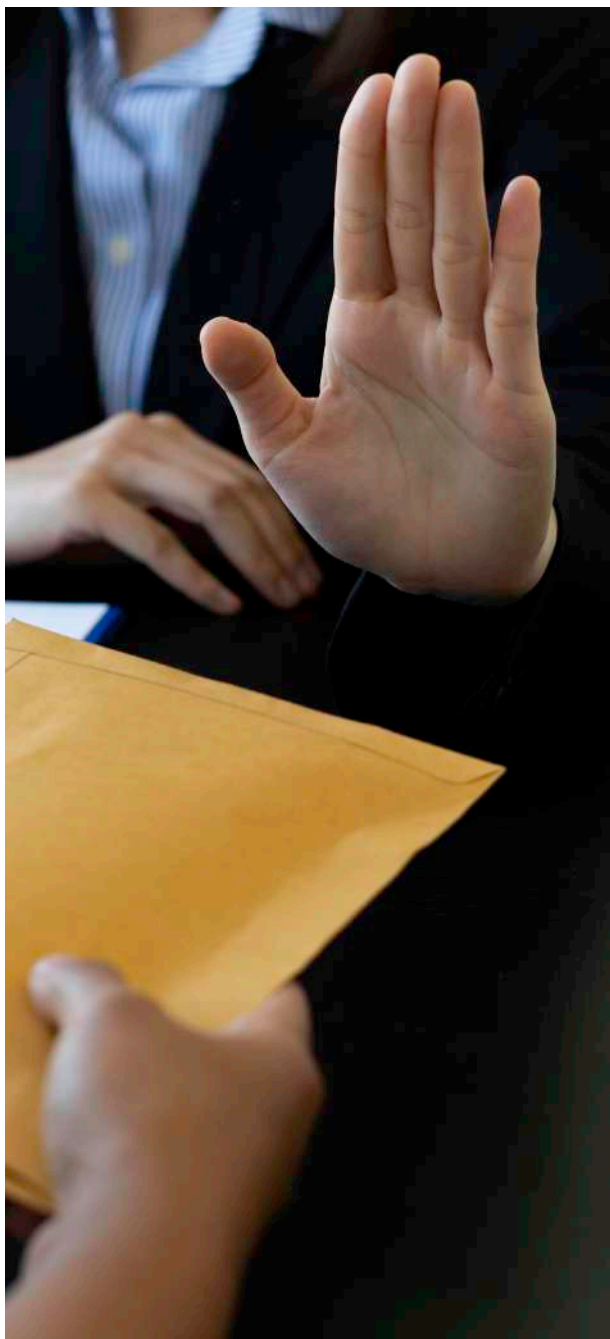
4. Establishment of ARLAFDT Manuals, Methodologies, and Controls for Subsidiaries:

ARLAFDT manuals, methodologies, and controls were extended to the Bank's subsidiaries under the supervision of the Chief Compliance Officer and Deputy Compliance Officer of ARLAFDT, who

were appointed as responsible parties for the Banco Guayaquil Financial Group. This approach ensures consistency and effectiveness in risk management at the corporate level.

These milestones demonstrate our leadership in implementing robust and proactive measures to combat money laundering, terrorist financing, and fraud. These efforts not only reinforce the integrity of our operations but also help maintain the trust of our clients, partners, and regulators, positioning us as a financial institution committed to transparency and regulatory compliance.





Internal Control

As part of our functions in Internal Audit, we have evaluated the management carried out by the Committee, the Compliance Unit, the Compliance Officer, and other areas involved in the prevention of money laundering and the financing of crimes such as terrorism. Through this evaluation, we confirmed that the policies, internal procedures, and controls implemented by Banco Guayaquil are appropriate and fully aligned with the requirements established by regulatory entities, ensuring robust and effective risk management in this area.

Additionally, we verified compliance with the activities outlined in the 2024 Work Plan of the Compliance Unit, submitted to the Superintendency of Banks. We also confirmed that both the Chief Compliance Officer and the Deputy Compliance Officer possess the necessary competencies and skills to perform their duties, ensuring continuity and effectiveness in compliance management.

Finally, we verified that the preparation and submission of the CRS Annex (Financial Accounts of Non-Residents) to the Internal Revenue Service is being carried out satisfactorily, reflecting the Bank's commitment to transparency and compliance with international tax obligations.

These findings strengthen our conviction regarding the soundness of Banco Guayaquil's internal control framework and its alignment with best practices and current regulations, consolidating its position as a reliable financial institution committed to integrity and regulatory compliance.

Security Awareness for Employees

As part of the SEPI Comprehensive Security Education Program (Security and Education for Comprehensive Prevention), we have significantly strengthened the culture of banking security across the organization, focusing on preventing fraudulent activities, money laundering, and common crime. This program has

been essential in protecting our internal and external clients, as well as our facilities, ensuring a safe and trustworthy environment for everyone.

In 2024, we trained employees from various areas on topics related to Comprehensive Security, aligned with collaborative frameworks that allow us to provide the best experience to millions of Ecuadorians in terms of security. We also maintained a training program for members of the Tribes, ensuring they have the tools and knowledge necessary to address current risks.

As part of our initiatives during Prevention Week 2024, we conducted various activities, including:

- Lectures and discussions on key security topics
- Informational stands related to Comprehensive Security
- Virtual shooting range for risk simulation
- Self-defense classes to promote self-protection
- Office visits to raise security awareness in different locations
- Security contest to encourage active participation among employees
- Activations in the main and annex cafeterias to share key messages
- Security communications addressed to both internal and external clients
- Recognition of employees for their commitment and contribution to the security culture.

Additionally, we implemented other important initiatives, such as:

- A security microsite on the Vamos portal, centralizing information and resources for employees
- Celebration of Physical Security Day, focused on strengthening protection measures at our facilities

- A segment on Conectados called “Your Security First in 60 Seconds,” where we share quick, practical tips to promote good security practices.

Physical, Analytical, and Personal Data Security

Considering the current situation in Ecuador, at Banco Guayaquil we have redoubled our efforts from the Physical Security Area to increase protection levels across all our facilities, ensuring the safety and integrity of our staff and employees. This commitment has resulted in concrete actions and preventive measures that enhance our ability to respond to environmental challenges.

Personnel Protection

In response to the current context, we have reinforced and intensified training processes aimed at all members involved in our protection schemes. The training topics included:

- Protection techniques and tactics
- Self-defense
- Tactical medicine
- Basic mechanics
- Defensive and evasive driving
- Compliance with traffic laws
- Human values
- Instinctive and reactive shooting

These training sessions aim not only to strengthen the technical skills of our teams but also to foster a culture of prevention and responsibility.

Innovation in Security

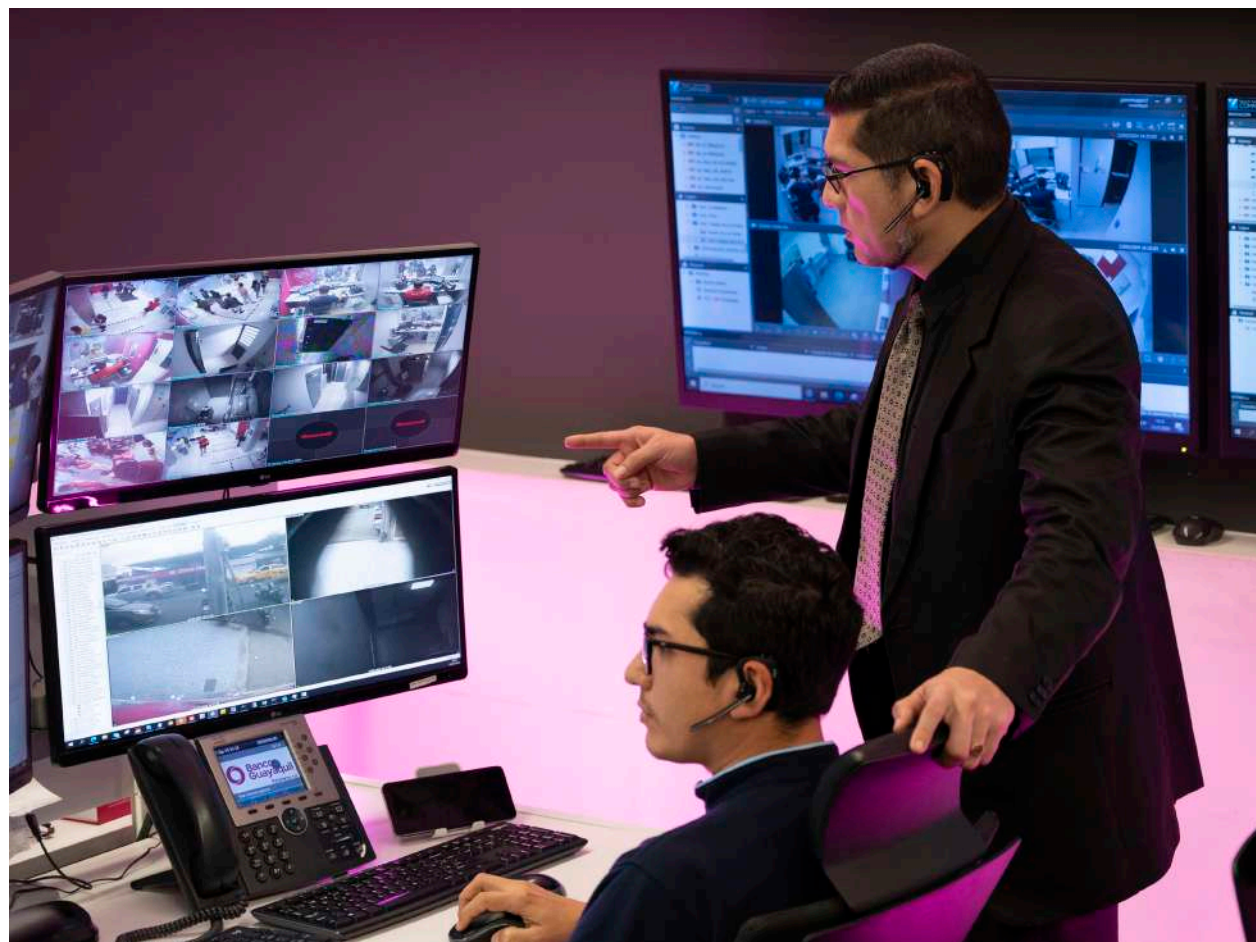
In 2024, we incorporated a new company specializing in protection, specifically assigned to the majority

shareholder. This company introduced advanced intelligence and counterintelligence methodologies into its preventive actions, optimizing our security operations. These methodologies have been centralized in a new Monitoring Console, which strategically reinforces both fixed operations and the movements of the personnel under its responsibility.

We are currently implementing these new methodologies across all protection schemes

managed by the Physical Security Area, ensuring that each action is aligned with the highest standards of security and efficiency.

These initiatives reflect our unwavering commitment to staff protection and our constant adaptation to environmental challenges, positioning Banco Guayaquil as an institution that prioritizes comprehensive security as a fundamental pillar of its operations.

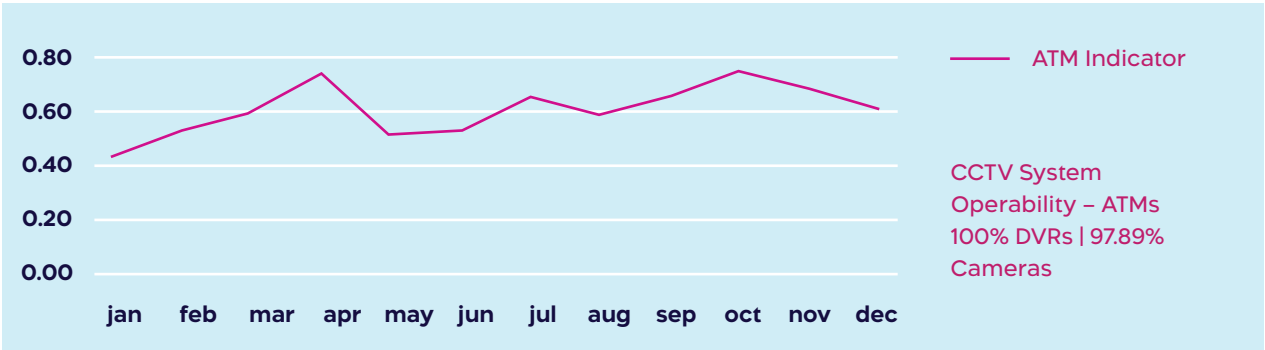


Administrative Management

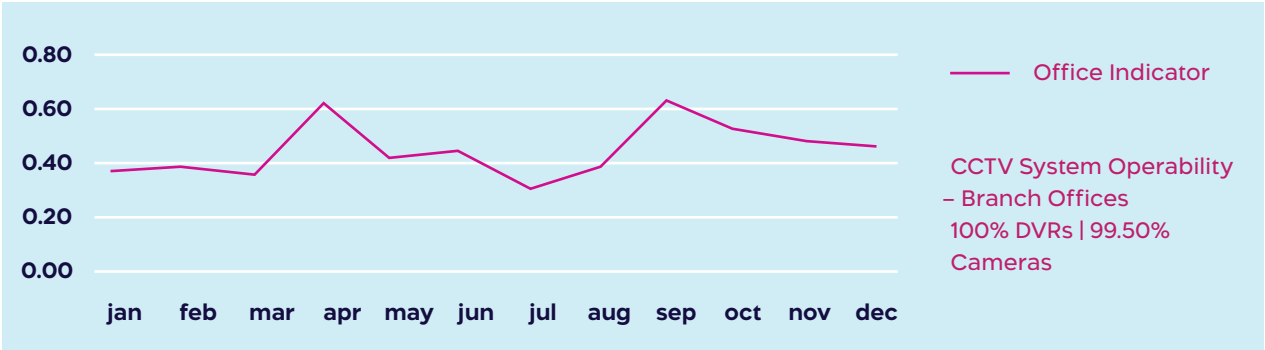
In 2024, we observed a spike during the months of April, September, and October, mainly due to the electrical situation affecting the country. This scenario led us to strengthen our strategies and implement Counterintelligence Plans to anticipate any potential criminal activity.

These plans not only allowed us to mitigate risks but also to ensure the continuity of our operations and the protection of our employees, clients, and facilities. Measuring these indicators has been essential for making informed and timely decisions, strengthening our response capacity in critical situations, and consistently maintaining the highest security standards.

Physical Security Events Indicator in ATMs



Physical Security Events Indicator in Offices



Operational Management

As part of our comprehensive management within the Physical Security Area, we have implemented a series of strategic actions that reinforce our commitment to protecting our employees, clients, and facilities. Below are the most relevant developments:

1. Implementation of Best Practices:

We have completed the necessary inspections and procedures to align with the highest security standards, ensuring regulatory compliance and meeting all requirements for Physical Security recertification scheduled for next year. This process reflects our commitment to continuous improvement and operational excellence.

2.Strengthening the Security Culture:

We have intensified training sessions, feedback initiatives, and procedural alignment efforts, aimed not only at our employees and officials but also at clients and strategic allies, including private security companies. These initiatives seek to foster a strong and shared security culture across all levels of the organization.

3.Proactive Supervision and Risk Management:

Our Security Officers have reinforced controls and protocols to mitigate risks associated with violent incidents, working closely with allied companies. This proactive approach has enabled us to ensure safety and operational continuity in a dynamic and challenging environment.

4.Security Advising and Support:

From the Physical Security Area, we maintain constant communication with our employees and their families, providing guidance and support in the event of any incident that may affect their safety. This accompaniment reinforces our commitment to their protection and well-being, strengthening trust and a sense of belonging within the organization.

INSPECCIONES
100%
Visitas de verificación
Cumplimiento de Controles Físicos

Use of AI for Security

During the year, we led the implementation of **Proofs of Concept (PoC)** for **Video Analytics with Artificial Intelligence (AI)**, with the aim of identifying opportunities to optimize and maximize the use of this technology for the benefit of the organization. To this end, we held meetings with various areas of the bank to understand their specific needs and requirements, ensuring that the proposed solutions aligned with their operational and strategic goals.

Throughout the process, we explored and evaluated three video analytics solution options, assessing their performance under cross-functional parameters. These tests allowed us to validate the feasibility and effectiveness of each alternative, always under a Data-Driven approach that reinforces our vision of driving decisions based on data and cutting-edge technology.

This effort not only allowed us to advance the modernization of our monitoring and analysis capabilities, but also to lay the groundwork for future implementations that will contribute to the safety, efficiency, and experience of our clients and employees.





7. Financial Education and Access to Banking

7.1 BREAKING DOWN BARRIERS FOR INCLUSIVE ACCESS

(GRI 3-3, 203-2, FS13)

We understand Financial Inclusion as a management model based on four key pillars:

- Access
- Usage
- Financial Education
- Quality and Transparency

It is important to highlight that at Banco Guayaquil, we have been working in this area for several years. However, the enactment of the **National Financial Inclusion Strategy and Policy**, issued on **September 25, 2023**, by the Board of Financial Policy and Regulation, marks a significant milestone in Ecuador. This strategy establishes the national guidelines to promote the financial inclusion of individuals and legal entities, with special attention to priority groups.

Below, we share the achievements and progress we have made in Financial Inclusion during 2024.

Access

Through the Bancos del Barrio, our clients can make deposits, withdrawals, transfers, and payments for services and taxes. In addition, they can receive remittances or collect government bonuses using facial recognition biometrics, as well as make monthly microcredit payments and open a Cuenta Amiga.

In 2024, we expanded our Bancos del Barrio network to 20,094 service points, representing a growth of more than 5% compared to the previous year. This network is the largest of non-banking correspondents in Ecuador, reaching 100% of the country's 24 provinces and 221 municipalities. Additionally, we cover 259 urban parishes (97%) and 687 rural parishes (55%), bringing financial services closer to populations that have historically faced difficulties in accessing them.

In terms of transactions, we reached a volume of US\$ 82.2 million in 2024, with an economic value generated through the channel of US\$ 3,192 billion. These figures reflect our commitment to delivering financial services to every corner of the country.

Parish-level coverage of Banco del Barrio

Parameter		2022	2023	2024
N° of parishes covered	Urbanas	263	264	259
	Rurales	987	971	687
	Total	1,250	1,235	946
Total N° of Parishes	Urbanas	267	267	267
	Rurales	1,250	1,250	1,250
	Total	1,517	1,517	1,517
Coverage percentage	Urbanas	98.5%	98.9%	97%
	Rurales	79%	77.7%	55%
	Total	82.4%	81.4%	62%



Gender leadership in Bancos del Barrio

Category		2022	2023	2024
N° of Bancos del Barrio led by women		11,837	12,472	13,150
N° of Bancos del Barrio led by men		6,230	6,632	6,944
Total number of Bancos del Barrio		18,067	19,104	20,094
Leadership Percentage	Men	34%	35%	35%
	Women	66%	65%	65%

For 16 years, Banco Guayaquil has been actively working to promote financial inclusion and bring banking services closer to all Ecuadorians. To achieve this, we have implemented our business model called "Banco del Barrio" as a key tool that facilitates access to financial products in all areas. As for the location of the Bancos del Barrio, our main objective is to expand geographic coverage in a strategic way, ensuring that people have access to the financial services they need



PeiGo

At Banco Guayaquil we support the PeiGo mobile application, committed to innovation and access to financial services for all.

The PeiGo application is aimed at both unbanked people and those who already have a debit card,

offering them access to debit or credit cards completely digitally and free of charge, with an easy, fast and secure experience. The continuous improvements and updates of the app, designed to adapt to the needs of its clients, project exponential growth for the next five years, positioning PeiGo as a benchmark in the Ecuadorian market.

PeiGo mainly allows thousands of young Ecuadorians between the ages of 18 and 30 to reach new goals, acquire knowledge about personal finances and build a history in the financial system. Currently, more than 50% of PeiGo's clients are people who previously did not have a bank account.

Access points in disadvantaged areas

Below, we present the information on Banco Guayaquil's active access points during the years 2023 and 2024, corresponding to Bancos del Barrio, agencies and ATMs , broken down by provinces and cantons with smaller populations and in a situation of economic disadvantage .

Importantly, our focus is on providing access points through Neighborhood Banks, primarily from a physical perspective, and on promoting the use of our digital platforms such as the bank's mobile apps and the PeiGo virtual wallet. For this reason, in several provinces and cantons mentioned, agencies and ATMs have a specific number or are not available.

However, as can be seen in the following tables, we have a physical presence in all the provinces and cantons with smaller populations and in a situation of economic disadvantage, through Banqueros del Barrio. The reductions of Banqueros del Barrio from 2023 to 2024 are related to business closures or sales.

- 1 ATMs, Automated Teller Machine.
- 2 The variable of population density: inhabitant per km2, used by the National Institute of Statistics and Census INEC, was considered.
- 3 The poverty variable for Unsatisfied Basic Needs (UBN) used by INEC was applied.



Access points in provinces of Ecuador that register a small population¹. Years 2023 – 2024

INEC Code	Provinces with the lowest population density ²	Population density (inhab./km ²)	Bancos del Barrio				Agencies				Atms (ATMs)			
			2023	2024	% of the region's total in 2024	Var. 2024-2023 (%)	2023	2024	% of the region's total in 2024	Var. 2024-2023 (%)	2023	2024	% of the region's total in 2024	Var. 2024-2023 (%)
20	GALAPAGOS	3.6	26	26	100.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
16	PASTAZA	3.8	113	119	13.4%	5.3%	1	1	33.3%	0.0%	2	2	16.7%	0.0%
14	MORONA SANTIAGO	8.0	99	109	12.3%	10.1%	-	-	0.0%	0.0%	1	-	0.0%	-100.0%
22	ORELLANA	8.4	168	155	17.4%	-7.7%	1	1	33.3%	0.0%	7	4	33.3%	-42.9%
19	ZAMORA CHINCHIPE	10.5	88	96	10.8%	9.1%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
15	NAPO	10.5	136	118	13.3%	-13.2%	-	-	0.0%	0.0%	2	2	16.7%	0.0%
21	SUCUMBIOS	11.0	311	292	32.9%	-6.1%	1	1	33.3%	0.0%	4	4	33.3%	0.0%
08	ESMERALDAS	34.3	501	519	4.7%	3.6%	2	1	1.5%	-50.0%	16	11	1.8%	-31.3%
04	CARCHI	40.0	195	194	2.4%	-0.5%	1	1	2.1%	0.0%	1	1	0.3%	0.0%
11	LOJA	42.9	560	605	7.5%	8.0%	2	2	4.2%	0.0%	9	8	2.5%	-11.1%
02	BOLIVAR	50.5	81	82	1.0%	1.2%	1	1	2.1%	0.0%	3	2	0.6%	-33.3%

1 Considering the variable of population density.

2 According to INEC census data (2022), considering the provinces of Ecuador with a population density lower than the national population density (66.1 inhabitants/km²).

Access points in cantons of Ecuador that register a small population¹. Years 2023 – 2024

INEC Code	Cantons with the lowest population density ²	Population density (inhab./km ²)	Bancos del Barrio				Agencies				ATMs (ATMs)			
			2023	2024	% of the province's total in 2024	Var. 2024-2023 (%)	2023	2024	% of the province's total in 2024	Var. 2024-2023 (%)	2023	2024	% of the province's total in 2024	Var. 2024-2023 (%)
2002	ISABELA	0.6	6	6	23.1%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
2202	AGUARICO	0.6	5	5	3.2%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
1604	ARAJUNO	1.1	2	4	3.4%	100.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
1411	PABLO SEXTO	1.6	5	4	3.7%	-20.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
2105	SUCUMBIOS	2.1	1	1	0.3%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
2107	CUYABENO	2.3	18	16	5.5%	-11.1%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
2103	PUTUMAYO	2.5	8	7	2.4%	-12.5%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
1504	EL CHACO	2.6	21	17	14.4%	-19.1%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
1903	NANGARITZA	3.2	5	5	5.2%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
1507	QUIJOS	4.1	14	12	10.2%	-14.3%	-	-	0.0%	0.0%	-	-	0.0%	0.0%

1. Considering the variable of population density.

2. According to INEC census data (2022), considering the 10 cantons of Ecuador with the lowest population density.

Access points in economically disadvantaged cantons of Ecuador¹ del Ecuador. Years 2023 – 2024

INEC Code	Poorer cantons by NBI ²	Poverty by NBI (%)	Bancos del Barrio				Agencies				ATMs (ATMs)			
			2023	2024	% of the region's total in 2024	Var. 2024-2023 (%)	2023	2024	% of the region's total in 2024	Var. 2024-2023 (%)	2023	2024	% of the region's total in 2024	Var. 2024-2023 (%)
22	ORELLANA	77.6%	168	155	17.4%	-7.7%	1	1	33.3%	0.0%	7	4	33.3%	-42.9%
16	PASTAZA	77.0%	113	119	13.4%	5.3%	1	1	33.3%	0.0%	2	2	16.7%	0.0%
21	SUCUMBIOS	70.8%	311	292	32.9%	-6.1%	1	1	33.3%	0.0%	4	4	33.3%	0.0%
14	MORONA SANTIAGO	70.1%	99	109	12.3%	10.1%	-	-	0.0%	0.0%	1	-	0.00%	-100.0%
15	NAPO	69.7%	136	118	13.3%	-13.2%	-	-	0.0%	0.0%	2	2	16.7%	0.0%
08	ESMERALDAS	53.1%	501	519	4.7%	3.6%	2	1	1.5%	-50.0%	16	11	1.8%	-31.3%

1 Considering the poverty variable due to Unsatisfied Basic Needs (UBN).

2 According to INEC data (2023), considering the provinces with a percentage of poverty per NBI in the highest range established in the classification given by INEC (53.1% to 77.6%).

Access points in economically disadvantaged cantons of Ecuador¹. Years 2023 – 2024

Código INEC	Poorer cantons by NBI ²	Poverty by NBI (%)	Bancos del Barrio				Agencies				ATMs (ATMs)			
			2023	2024	% of the province's total in 2024	Var. 2024-2023 (%)	2023	2024	% of the province's total in 2024	Var. 2024-2023 (%)	2023	2024	% of the province's total in 2024	Var. 2024-2023 (%)
1409	TAISHA	96.9%	2	1	0.9%	-50.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
1412	TIWINTZA	93.4%	4	3	2.8%	-25.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
0803	MUISNE	92.3%	43	41	7.9%	-4.7%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
0807	RIOVERDE	92.0%	34	36	6.9%	5.9%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
1310	PAJAN	89.0%	56	66	4.2%	17.9%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
0919	SALITRE	89.0%	48	51	0.9%	6.3%	-	-	0.0%	0.0%	1	1	0.2%	0.0%
0606	GUAMOTE	88.5%	14	16	3.3%	14.3%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
1407	HUAMBOYA	87.7%	6	7	6.4%	16.7%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
0802	ELOY ALFARO	87.6%	39	36	6.9%	-7.7%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
1604	ARAJUNO	87.4%	2	4	3.4%	100.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
1116	OLMEDO (LOJA)	84.8%	4	3	0.5%	-25.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
2204	LORETO	83.9%	11	13	8.4%	18.2%	-	-	0.0%	0.0%	1	1	25.00%	0.0%
0507	SIGCHOS	82.5%	4	6	1.6%	50.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
0603	COLTA	81.3%	12	12	2.5%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
1112	SOZORANGA	78.3%	3	3	0.5%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%

1 Considering the poverty variable due to Unsatisfied Basic Needs (UBN).

2 According to INEC data (2022), considering the 15 cantons of Ecuador with the highest percentage of poverty by NBI.

7.2 INCLUSIVE PRODUCTS

(GRI FS7)

(SASB FN-CB-240a.3)

One of the main objectives of the Conecta project is to increase customer acquisition, including those who are unbanked⁴ or underbanked⁵, by meeting their needs and improving their banking experience. This has allowed us to significantly increase the number of no-cost retail accounts⁶, including savings and

Cuenta Amiga. To effectively manage and administer these products and achieve our customer acquisition goals, we follow the guidelines set forth in the product management policies and associated procedures. These guidelines help us to ensure that we offer a quality service tailored to the needs of our clients.

No-cost retail accounts provided to Banco Guayaquil clients in 2024

Account Type	N° of customer accounts in general										N° of Unbanked Customer Accounts					
	Total number of banked customer accounts in the period January - December 2024			N° Total accounts of unbanked clients in the period January - December 2024			N° Total underbanked customer accounts in the period January - December 2024			N° Total accounts in the period January - December 2024	N° Total accounts opened in the period January - December 2024			N° Total accounts closed in the period January - December 2024		
	N° Men ⁴	N° Women ⁴	Subtotal	N° Men ⁴	N° Women ⁴	Subtotal	N° Men ⁴	N° Women ⁴	Subtotal		N° Men ⁴	N° Women ⁴	N° Total	N° Men ⁴	N° Women ⁴	N° Total
Savings accounts ⁴	237.349	250.550	487.899	89.327	103.415	192.742	16.320	16.178	32.498	713.139	89.327	103.415	192.742	693	662	1.355
Cuenta Amiga ⁴	47.076	45.885	92.961	24.978	21.944	46.922	12	15	27	139.910	24.978	21.944	46.922	1.166	1.468	2.634
TOTAL	284.425	296.435	580.860	114.305	125.359	239.664	16.332	16.193	32.525	853.049	114.305	125.359	239.664	1.859	2.130	3.989

⁴ **Unbanked clients:** Unbanked clients are defined as individuals and families who have rarely, if ever, had a checking account, savings account, or any other type of transaction or check cashing account at an insured depository institution.

⁵ **Underbanked clients:** A household is classified as underbanked if it had a checking or savings account and used one of the following products or services from an alternative financial services provider (AFS) in the past 12 months: money orders, check cashing, international remittances, payday loans, anticipatory repayment loans, rent-to-own services, pawn shop loans or car title loans.

⁶ **Retail accounts:** These are bank accounts that provide basic services with no additional fees, no monthly or annual maintenance

fees, or no minimum average balance requirements. Basic services include, but are not limited to, access to a debit card, access to internet and mobile banking, and access to deposits or withdrawals.

It is worth mentioning that we have not considered operational current accounts in retail accounts because these current accounts are designed for the operation of non-bank correspondents, subject to compliance with policies and requirements, as well as comprehensive risk approval.

The retail accounts listed above are available at all of our access points.

In the area of Microcredit, we granted 33,103 loans for a total amount of US\$ 252.5 million, which contributed to our portfolio reaching US 430 million, a growth of 21% compared to 2023.

Number of operations and amount placed through microcredit

Gender	N° of Operations			Placed Amount (US\$)		
	2023	2024	Var. 2023 - 2024	2023	2024	Var. 2023 - 2024
Men	20.053	17.384	-13.3%	132'969.114	141'347.093	6.3%
Women	18.430	15.719	-14.7%	109'853.443	111'149.314	1.2%
Total	38.483	33.103	-14.0	242'822.557	252'496.407	4.0%

In addition, in the payment of remittances from abroad, we processed US\$642 million in 2.4 million payments, which represents an increase of 31% in amounts and 33% in number of transactions compared to the previous year.

7.3 FINANCIAL EDUCATION

(GRI 3-3, FS16)

At Banco Guayaquil, we recognize financial education as a fundamental tool to strengthen access to and responsible use of financial services in Ecuador. We have worked for several years in this area and our focus is to align with best practices as well as recent regulatory milestones listed below:

- At the end of 2023, the National Financial Education Strategy was enacted, which aims to educate citizens on how to manage their finances so that they can make better-informed decisions.
- On December 19, 2023, through Resolution SB-2023-02637 of the Superintendency of Banks, important implementations were established, including the provision to periodically monitor the degree of

progress of financial education programs. In addition, the financial well-being index of the target audience of the programs was incorporated, to obtain information on the effectiveness of the activities carried out by the controlled financial institutions. The resolution also defines the following terms:

"Financial education. Continuous process by which financial consumers and investors improve their understanding of financial products, concepts and risks; and, through information, instruction and/or objective advice, develop the skills and confidence to be more aware of financial risks and opportunities, make informed decisions, know where to go for help and take any effective action to improve their financial well-being (...)".

"Financial education initiative. Action, material or resource, in any format, that aims to improve the understanding of financial products and services, develop or improve the skills, attitudes and/or confidence necessary to make informed decisions in financial matters (for example: conferences, round tables, websites, brochures, books or guides that address this topic)".



"Financial education program. A set of phases and/or training activities planned and implemented in the medium and long term with the purpose of generating or reinforcing knowledge on financial issues in the target audience, promoting the development of skills and attitudes in the appropriate use of financial products and services, which allows informed decision-making; and that it finally translates into an increase in people's financial well-being. It includes different modules, training modalities, evaluation indicators, among others."

- In 2024, through Resolution SB-2024-01531 and Memorandum SB-INCSS-2024-0205-M of July 5, Chapter IV was amended that deals with "Financial Education Initiatives and/or Programs by entities controlled by the Superintendency of Banks" in Title XIII "On Financial Users", of Book I "Control Standards for Entities in the Public and Private Financial Sectors" of the Codification of the Standards of the Superintendency of Banks. Banks, so that the provisions of the regulation are applicable only to the entities that make up the public and private financial sectors.

Impacts

In 2024, we reached 726,459 impacts through four financial education initiatives and a continuing education program designed to improve understanding of financial products. Of these impacts, 51% benefited women, and our main target group were adults between 25 and 64 years old, who represented 76% of the total.

The initiatives developed were:

Initiatives	Description	Number of qualified
Your finances first	At Banco Guayaquil we develop campaigns on social networks with the purpose of educating our community on financial issues. Through informative and accessible content, we promote best practices for responsible access and use of financial products and services. To measure the effectiveness of these campaigns, we use unique reach , a metric provided by the META platform. This tool allows us to ensure that each user is counted only once, no matter how many times they have interacted with the content. In this way, we ensure that our message reaches a wide audience and accurately assess its impact on the community.	717,701
Learning Together	In 2024 we will hold virtual, face-to-face and hybrid talks aimed at company employees, taught by our master's degrees in financial education. The objective of these sessions was to strengthen financial education, providing knowledge and practical tools that help employees better manage their personal finances and make more responsible decisions. Through this initiative, we reaffirm our commitment to the financial well-being of our community.	6,464
Learning from safe sales	At Banco Guayaquil, we promote an initiative aimed at merchants to strengthen their knowledge in the prevention of fraud, chargebacks and scams. Through virtual, face-to-face, and hybrid talks, our Financial Education Master's Degrees train the sales force and store owners, providing them with key tools to protect their businesses and operate more safely.	1,013
Master's Degrees in Financial Education	At Banco Guayaquil, we offer a voluntary initiative for our employees, who can sign up to become Financial Education Ambassadors. Through this program, participants acquire and transmit financial knowledge to various target groups, contributing to the development of a stronger and more accessible financial culture for all.	253

Along with these initiatives, we launched our first Financial Education program, "Learning for my business," through which **we trained 1.028 Banqueros del Barrio and microentrepreneurs**. This program, which lasted four months, allowed them to strengthen their financial knowledge and skills, providing them with tools to manage their resources more effectively.

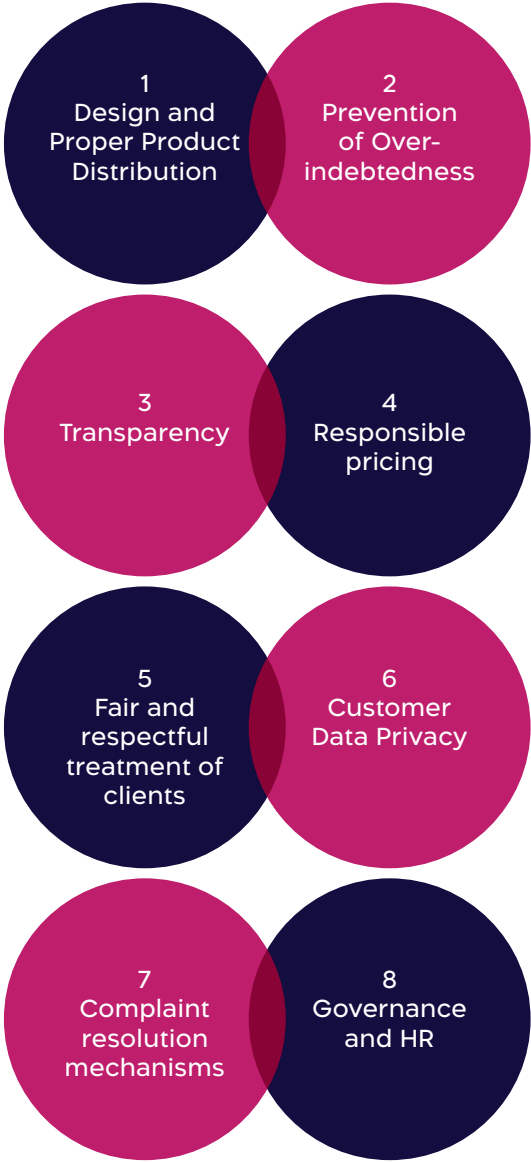
In 2024, our gender-focused financial education program managed to:



With this effort, we reaffirm our commitment to drive greater financial awareness and capability in our communities, promoting the sustainable growth of small businesses.

Quality and Transparency

In September 2022, we obtained the **CERISE/SPTF** Client Protection Certificate in the GOLD category, a certification that recognizes our commitment to the 7 principles of client protection. This certification, valid until September 2025, covers:



These pillars reflect our effort to build a more inclusive, transparent, and accessible financial system for all Ecuadorians. We will continue working to strengthen these axes and contribute to the economic and social development of the country.





8. Sustainable financing and investment

Focus 4 Sustainability Model

CONTRIBUTION TO THE SDGS

12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



13 CLIMATE
ACTION



8.1 PROMOTING SUSTAINABLE PROJECTS – ENVIRONMENTAL AND SOCIAL RISK ANALYSIS SARAS

(GRI 3-3, FS1, FS2, FS3, FS4, FS5, FS9, FS10, FS11)
(SASB FN-CB-410a.2)

At Banco Guayaquil, we are committed to promoting sustainable development and strengthening the environmental and social performance of our clients. To achieve this, we work on minimizing, managing and controlling environmental and social risks in our key financings. In addition, we offer products and services designed with a sustainability approach, aligned with our vision of responsible banking.

Our Environmental and Social Risk Management System (SARAS) is the pillar of our sustainability strategy. Through this system, we assess compliance with national and sectoral environmental and social regulations, as well as international standards, such as the International Finance Corporation (IFC) Performance Standards on environmental and social sustainability.

SARAS is based on our risk management policies and an Exclusion List of activities with adverse environmental and social impacts. Its implementation includes a structured process that encompasses the analysis, categorization, due diligence, approval and monitoring of environmental and social risk. This process applies at all stages of the credit cycle.

Who do we apply SARAS to?

Our evaluation system applies to individual or cumulative financing of USD 500.000 or more, aimed at clients with significant environmental and social risks (high, medium and low). To reduce additional financial risks, we also include clients whose individual or cumulative financing amounts are between \$250.000 and \$500.000 and who present high environmental and social risks.

Additionally, if a client has loans greater than or equal

to USD 5'000.000 or total project costs greater than USD 10'000.000 with loan terms of 36 months or more, we apply the IFC Performance Standards to ensure management aligned with international standards.

Monitoring and compliance

The operations we finance that include environmental and social commitments are periodically monitored. This allows us to verify compliance with the established actions and ensure that our clients continue to adhere to current environmental and social regulations.

Our risk analysis approach begins with the verification of basic operational requirements for each financed activity, complemented by prevention and mitigation measures for inherent environmental risks. We also assess additional client initiatives, such as carbon footprint calculations, sustainability certifications, and community engagement projects.

The Bank has a website to receive complaints and/or reports related to the environmental and social matters of its clients, submitted by the general public (stakeholders). The SARAS Coordinator is responsible for addressing these complaints and/or reports, following the handling mechanism detailed below:

- Reception of complaints and/or reports through a link dedicated exclusively to environmental and social claims, located on the Bank's website and managed by the Marketing department.
- The Marketing department forwards the environmental or social complaint or report related to a client to the SARAS Coordinator.
- The SARAS Coordinator handles the complaint or report while respecting the Bank's official communication channels or spokespersons, depending on the complexity of the issue. Likewise, a control and follow-up record is maintained regarding the reception and resolution of complaints and/or reports.

SARAS oversight and governance

To ensure the effective incorporation of environmental, social and governance (ESG) factors into our financing decisions, we have a robust oversight structure in place:

- **Comprehensive Risk Management Committee:** Defines strategies and guidelines for the management of environmental and social risks and submits them to the Board of Directors for approval.
- **Corporate Governance and Sustainability Committee:** It is responsible for verifying compliance with strategies, policies and procedures related to environmental and social risks.
- **Vice Presidency of Integral Risk:** Implements, supervises and continuously improves SARAS. As part of the credit process, it provides recommendations, action plans, and environmental and social commitments to our clients, when due diligence so determines.

Our approach to environmental and social risk management

The SARAS allows us to analyze each financing request from a comprehensive perspective:

- We evaluate a client's individual or cumulative funding to determine if it falls within our analysis thresholds.
- We examine all types of associated risks, including economic, environmental and social management information.
- We establish mandatory commitments for clients with greater exposure to risks, which are monitored periodically.
- Financing authorization is granted through our Credit Approval Committee.

- We make sure to provide economic, human and technological resources para garantizar el cumplimiento de la normativa y fomentar la mejora continua.

SARAS Operational Policies

Nuestras políticas establecen que:

- We promote compliance with national and local environmental and social regulations, as well as guidelines recommended by multilateral organizations, such as the IFC Performance Standards.
- We do not fund projects or activities included in our Exclusion List, which is public knowledge among our employees.
- Any exceptions to our policies must be approved by the Comprehensive Risk Management Committee.

SARAS audit and control

To ensure the transparency and effectiveness of our system, we conduct internal audits of SARAS. Through our Internal Audit Unit, we verify compliance with our policies, manuals, procedures and instructions. Audit criteria include:

- Review of environmental and social risk policies.
- Evaluation of analysis, categorization, due diligence and monitoring processes.
- Team training and continuous process improvement.

In 2025, with the support of EcoBusiness Fund, we will update SARAS and include the analysis of climate stress and biodiversity.

ESG trends and sustainability certifications

We have identified a growing trend among our clients in obtaining sustainability certifications, such as Global Gap, Rainforest Alliance, Dolphin Safe, ASC, MSC, BAP, and Punto Verde. This is especially relevant in the agribusiness sector, where high quality standards are

necessary to access international markets. In addition, some industries have begun to calculate their carbon footprint and implement green technologies, such as photovoltaic panels.

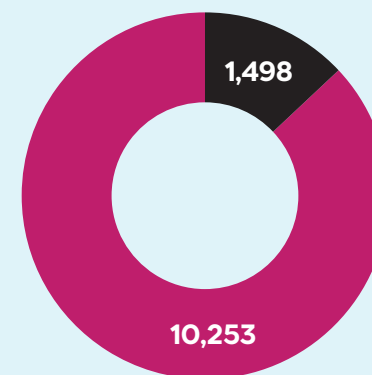
Improvements to our due diligence process

To strengthen our evaluation process, in 2024 we made improvements to the mandatory technical visits for transactions categorized as "A". Now, all these transactions require a technical visit, regardless of the amount of the operation. We have also established the mandatory hiring of consultants specialized in IFC standards assessments for the mining, oil and gas sectors.

Credit Assessment Results in 2024

During 2024, we evaluated 94.99% of the total value of trade loans through SARAS, which represented 14.61% of the total number of clients of this type of product. In total, we analyzed 255 investment projects, with a credit amount of USD 1,172'886,859.51.

Customer Distribution



■ SARAS Clients

■ Commercial Portfolio Clients





Clients subject to environmental and social due diligence

Type of analysis	N° of clients analyzed in the commercial portfolio within the framework of SARAS	Loan Amount (USD)	N° of clients analyzed who apply for Bono Verde	Loan Amount (USD)
Environmental and Social Sustainability (IFC) Performance Standards	91	\$712'636,902.28	3	\$40'065,862.00
National Environmental and Social Regulations	164	\$460'249,957.23	1	\$2'000,000.00
Total	255	\$1,172'886,859.51	4	\$42'065,862.00

Risk assessment in the agribusiness sector

To assess the environmental, social and financial impact on agriculture, we use the Agroclimatic Platform, which analyzes risk parameters in business and microenterprise segments.

This tool analyzes factors such as:

- Climate risk
- Crop conditions
- Soil quality

In the event of climatic events such as the El Niño phenomenon, if the Agroclimatic Score for the "climate" risk is high, we apply additional measures, such as the requirement of agricultural insurance in loans with high climatic risk.

Find out the details of our credits by factor:



GLOBAL RISK	Corporate Credit	Microenterprise	Total, general
Low	396	9,672	10,068
Medium	258	2,439	2,697
High	37	569	606
Total, general	691	12,680	13,371

CLIMATE RISK	Corporate Credit	Microenterprise	Total, general
Low	595	9,693	10,288
Medium	70	1,779	1,849
High	26	1,208	1,234
Total, general	691	12,680	13,371

SOIL RISK	Corporate Credit	Microenterprise	Total, general
Low	249	7,841	8,090
Medium	197	3,244	3,441
High	245	1,595	1,840
Total, general	691	12,680	13,371

CROP RISK	Corporate Credit	Microenterprise	Total, general
Low	476	7,497	7,973
Medium	200	4,876	5,076
High	15	307	322
Total, general	691	12,680	13,371

CO ₂ RATING	Corporate Credit	Microenterprise	Total general
Capture, high	166	165	331
Capture, low	45	4,794	4,839
Capture, medium	46	242	288
Emissions, high	168	379	547
Emissions, low	171	4,679	4,850
Emissions, medium	2	221	223
Emitter, high	9	3	12
Emitter, medium	1		1
Sink, low	3		3
Sink, medium	1	5	6
Neutral	79	2,192	2,271
Total, general	691	12,680	13,371

At Banco Guayaquil, we continue to move forward with commitment and responsibility, ensuring that every loan we provide contributes to the sustainable development of the country and our clients.

Training and capacity building

To stay at the forefront of environmental and social risk management, we constantly train our staff on key topics such as IFC Performance Standards, Net Zero, biodiversity, nature-based solutions, climate change, green bonds, and green sector taxonomy. In addition, all new employees receive an induction on SARAS.

In 2024, we delivered 11 SARAS training sessions to 404 new employees and conducted massive training through our online learning platform, reaching 2.853 employees with a 15-minute training on SARAS overviews.

8.2 GREEN BONDS, THEMATIC ISSUANCES, AND SOCIAL AND ENVIRONMENTAL-FOCUSED FUNDING

(GRI 201-2, FS8)

As part of our Sustainability Strategy, in 2023 we launched the Terra Credit, a green financing product designed to support initiatives that encourage the fight against climate change, the conservation of the environment and the promotion of sustainable design and the circular economy. In 2024, we continue to push this credit forward as a key pillar of our sustainable financing strategy, reaffirming our commitment to developing responsible, high-impact solutions. **Crédito Terra: financiamiento para un futuro sostenible**

Terra Credit: Financing for a Sustainable Future

This credit offers our clients favorable conditions, such as differentiated terms and grace periods depending on the type of project. In addition, it has the support of experts for the technical validation of the initiatives. The main areas of impact of the **Terra Credit** include:



Energy Efficiency

Replacement of equipment and machinery, improvements and conversion of processes with the use of advanced technology.



Renewable energy

Development of projects for the generation of clean energy, reducing dependence on fossil fuels.



Sustainable agriculture

Support for agricultural, livestock, aquaculture, fisheries and forestry sectors that incorporate sustainable practices and technologies.



Sustainable Construction

Financing for infrastructure projects with positive environmental impact, including certifications such as LEED (Gold or Platinum), EDGE and BREEAM (Very Good).



Sustainable Industry

Industrial projects focused on the efficient use of natural resources and the reduction of pollution.

In addition to financing, we facilitate training in sustainable practices aligned with relevant certifications for each sector, with the support of eco. business Fund and Finance in motion.



The largest Terra Credit granted

In 2023, we granted our largest Terra Loan to Parques Logísticos EFFITEK S.A.S. - Itulpark, with financing of US\$ 14.2 million. This credit was intended for:

- Sustainable Construction (Green Buildings)
- Renewable energy

The financed activities contribute to the mitigation of climate change, aligning with the guidelines of the Superintendency of Banks.

International Financing and Thematic Bond Issuance

As part of our sustainability strategy, we have taken advantage of international financing opportunities through the issuance of thematic bonds, aligned with environmental, social and sustainability principles. These resources strengthen our financial inclusion and green finance products, including:

- Microcredit and financing for MSMEs, with a special focus on companies led by women.
- Green projects in renewable energy, energy efficiency and sustainable construction.

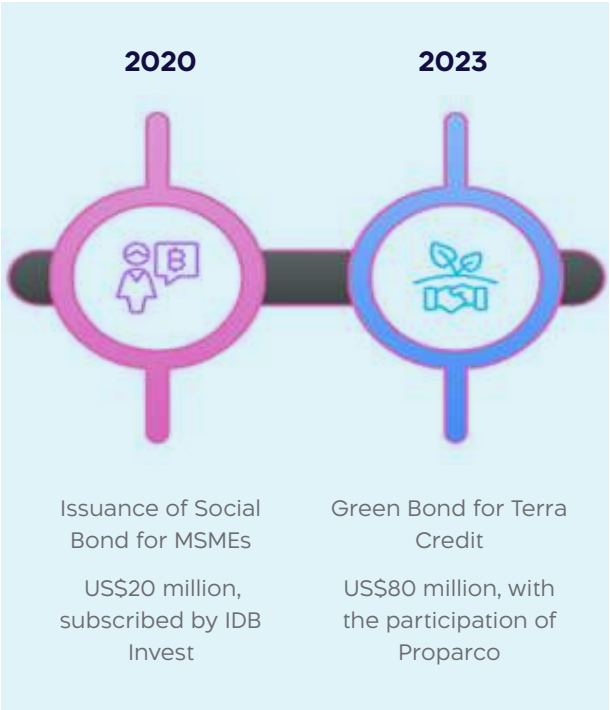
Key figures at the end of 2024

- Total international loans: US\$ 649 million
- Amount allocated to climate change mitigation and gender inclusion: US\$ 144 million (22%).
- In 2024, we obtained a syndicated loan of US\$ 137,5 million from the Development Bank of Latin America (CAF), which will allow us to expand our green financing portfolio and strengthen support for women-led MSMEs, contributing to their inclusion and the economic development of the country.



We promote social and green bonds

Among our most relevant broadcasts in recent years are:



Our Social Bonus

Our social bond, issued in 2020 during the pandemic for **US\$ 20 million**, has been key to supporting MSMEs, especially those led by women. This initiative, aligned with ICMA's Social Bond Principles (SBP), has strengthened the resilience and growth of these businesses, driven by the investment of our bondholders through Banco Guayaquil.

By the end of 2023, 100% of the resources had been placed, directly benefiting 148 SMEs and 281 microenterprises, helping them mitigate the economic effects of the pandemic.

Between **2022 and 2024**, we have focused our efforts on ensuring the proper management of current loans, ensuring timely payments and providing agile assistance to clients who require adjustments to their conditions. These actions have allowed effective control of resources and ensured that the funds of the social bonus were used as planned.

At the end of 2024, the status of the credits delivered with these resources is as follows:

Total placement of the social bonus

Indicator	Year				
	2020	2021	2022	2023	2024
Percentage (%) of resources allocated to women (SMEs and micro-enterprises; new disbursement)	93.6%	15.8%	0%	0%	0%
Percentage (%) of the number of loans to women (SMEs and micro-enterprises)	50%	34.4%	0%	0%	0%
Percentage (%) of bonus resources used (cumulative)	2.3%	100%	100%	100%	100%

The following table shows how the categories of the social bonus relate to the SDGs, highlighting the progress made thanks to the resources raised.

Category of the social bonus	SDG
Access to essential services through access to financing for microenterprises.	<div><div>1 NO POVERTY</div><div>8 DECENT WORK AND ECONOMIC GROWTH</div><div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div>
Socioeconomic advancement and empowerment of women through access to financing for MSMEs led by women.	<div>5 GENDER EQUALITY</div>

Our Green Bond

In 2023, we launched our US\$80 million green bond to finance energy efficiency, renewable energy, biodiversity, and sustainable construction projects, promoting the reduction of the environmental footprint and driving new economic opportunities.

This issuance follows ICMA's Green Bond Principles (GBP) and, in its first tranche, received US\$ 45 million with Proparco's backing, while the remaining US\$ 35 million are pending placement.

Fund Management and Transparency

The resources are allocated exclusively to projects with measurable environmental impact, under four key pillars:

- Use of funds.
- Project selection.
- Resource Management
- Reports

The funds benefit existing and new clients in four main areas:

- Energy efficiency
- Renewable energy
- Sustainable management of natural resources
- Green buildings

Our selection and management process involves Treasury, Integral Risk and the commercial team, ensuring that each financing complies with:

- Sustainability assessment using the SARAS System
- Approval under green bond criteria
- Registration and verification of Eligible Green Assets

Commitment to Sustainability

Quarterly monitoring to ensure the correct use of funds

Exclusion of high-impact sectors, such as fossil fuels and consumer loans

Transparency in management, with impact reports and preservation of unallocated funds in liquid and low-risk assets

With this initiative, we reaffirm our commitment to sustainability, ensuring that every investment generates a positive and measurable impact on the environment.

Below, we present the distribution of the resources of the green bond, from its capture at the beginning of 2023 for US\$ 80 million until December 31, 2024.

Total disbursements and current balances of the Green Bond^a

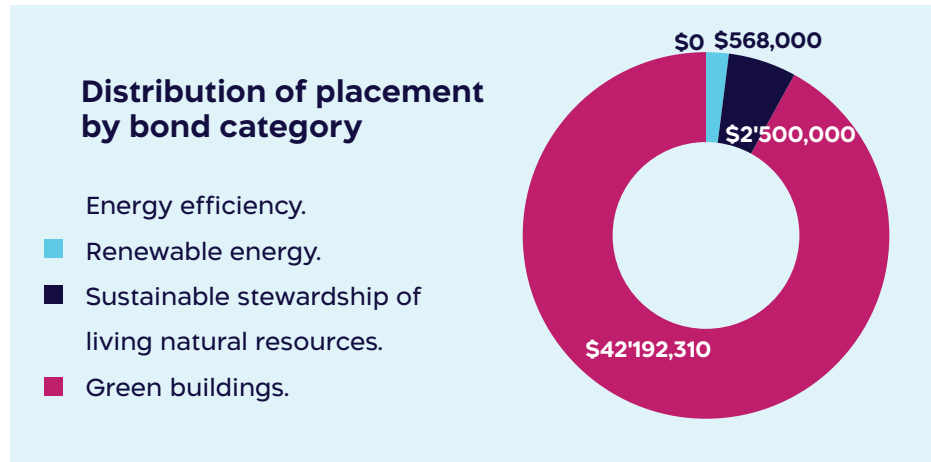
INDICATOR	2023	2024
Value of loans disbursed (US\$)	\$44'944,310.00	\$316,000.00
Number of loans disbursed	11	1
Number of assets in the Green Bond Asset Portfolio	12	12
Percentage (%) of bonus resources (new disbursement)	99.88%	0.70%
Value of the total amount to be allocated (US\$) ^b	\$55.690	-\$260.310
Percentage (%) of bonus resources to be allocated ^b	0.12%	-0.58%
Outstanding Loan Value: (US\$)	\$44'699,562.00	\$44'760,309.00
Number of Outstanding Loans	11	11
Percentage (%) of bond funds (in current loans)	99.33%	99.47%

a. The percentages and differences in the table have varied with respect to the 2023 Report because the scope of the report has been limited to the US\$ 45 million of the first tranche of the bond.

b. The value and percentage of the amount pending allocation is negative because, through the financing of the projects included in this report, we have placed more than 100% of the bond.



In 2023 and 2024, 100% of the funds allocated were allocated exclusively to new financing, not including refinancing or co-financing.



Disbursement and current balances by category of the green bond^c

INDICATOR	Category: energy efficiency		Category: renewable energy		Category sustainable stewardship of living natural resources		Green buildings category	
	2023	2024	2023	2024	2023	2024	2023	2024
Value of loans disbursed (US\$)	\$0	\$0	\$568,000.00	\$0	\$2'500,000.00	\$0	\$41'876,310	\$316,000
Number of assets in the Green Bond Asset Portfolio (Energy Efficiency)	0	0	1	1	2	1	9	10
Percentage (%) of bonus resources (new disbursement)	0.00%	0.00%	1.26%	0.00%	5.56%	0.00%	93.06%	0.70%
Value of outstanding loans (US\$)	\$0	\$0	\$568,000.00	\$568,000	\$2'255,252.00	\$2'000.000	\$41'876,310	\$42'192,309
Number of Outstanding Loans	0	0	1	1	2	1	9	10
Percentage (%) of bond funds (in outstanding loans)	0.00%	0.00%	1.26%	1.26%	5.01%	4.44%	93.06%	93.76%

Our commitment to sustainability goes beyond financing. At Banco Guayaquil we maintain our carbon neutrality certification, reflecting a comprehensive strategy of reducing and offsetting emissions.



8.3 TRAINING WITH A SOCIAL AND ENVIRONMENTAL APPROACH

In line with our commitment to offer the best service to our clients and provide them with reliable advice aligned with social and environmental approaches, during 2024 we carried out various trainings for our commercial team. This group, as the first point of contact with our clients, plays a key role in guiding and promoting sustainable financial solutions.

Sustainability Training

Throughout the year, we trained **212 employees** in the commercial area and clients, with the aim of providing them with key tools and knowledge for the implementation of sustainable solutions that enhance business success. Through these sessions, participants gained skills to identify opportunities in sustainability and align them with Terra **Credit**.



Date	Sectors Trained	Specs	Backup
September and October 2024	All sectors, Floricultural Sector, Shrimp Sector, Banana Sector, Cocoa Sector, Rice Sector	Instructor: Ing. Galo Salas, FREXEC Modality: Hybrid (in-person and virtual)	 

Training of Practices and New Trends

In addition, we develop specialized training for our employees in the commercial area, addressing key issues such as sustainability, climate change, circular economy, carbon footprint and water footprint. The objective was to establish general guidelines on sustainability and strengthen knowledge on these strategic issues.

This training was attended by **94 people** from various areas, including:

- Business Banking and Value Chain
- Commercial Strategy
- Corporate Governance
- Comprehensive Risk

With these initiatives, we reaffirm our commitment to promote the knowledge and application of sustainable practices, strengthening both our internal team and our clients in the transition to a more responsible and resilient economy.

Stock Market Forum

As Banco Guayaquil is a relevant player in the Stock Market, we were pleased during 2024 to be one of the main sponsors of the VI International Securities Market Forum of the Americas - FIMVA 2024, organized by the Quito Stock Exchange. At this event we were able to continue providing connections and financial services to our clients, where the main issuing companies also participated. In this way, the bank reaffirmed its commitments to the pillars of foreign investment.

8.4 ACTIONS THAT DRIVE SUSTAINABILITY IN THE FINANCIAL SECTOR

As part of our commitment to sustainability and the development of responsible finance, in 2024 we actively participated in various initiatives led by the Association of Private Banks of Ecuador - ASOBANCA. Through our technical, strategic and training contribution, we strengthen the sustainable financial ecosystem in Ecuador and promote green financing.

Key Contributions in 2024

1. Key Contributions in 2024

As part of our commitment to the mobilization of sustainable financing, we participated in the construction of the Green Sectoral Taxonomy, a key tool for the classification and standardization of green credit in Ecuador, created by Asobanca with the support of IDB Invest and FMO.

Our input included:

- Technical and strategic review of the document, ensuring its alignment with best practices.
- Participation in the training program on its application, where we develop and present a green financing project based on the taxonomy.

2.Environmental and Social Risks Platform

Aware of the importance of efficient environmental and social risk management, we contributed to the development of Asobanca's Environmental and Social Risks Platform. We contributed our vision in the initial focus group, which allowed us to define key characteristics of this digital tool. This platform offers real-time access to information on sector- and location-specific environmental risks, facilitating responsible decision-making.

3.Second Sustainable Finance Forum of Ecuador

In 2024, we were part of the Second Sustainable Finance Forum in Ecuador, where we participated as sponsors and speakers on the panel:

"Ecuadorian Banks in Action: Fight against Climate Change, Biodiversity Conservation and Social Development".

Here we highlight:

- Our commitment to green financing and carbon footprint reduction.
- The integration of environmental and social criteria in financial decision-making.
- A space for dialogue on the challenges and opportunities in the transition to a sustainable and inclusive economy.

4.Second Workshop on Financial Wellness and Climate Change

We actively participated in this learning space where national and international experts addressed key topics such as:

- Measurement of financed emissions.
- Advances in the carbon market in Ecuador.
- Sustainability and just transition strategies.

5.Capacity Building

In order to continue strengthening our capabilities in sustainable finance, our team participated in specialized training, such as:

- Marketing of sustainable products and Sustainability IFRS, with Valora Consultores.
- Sustainability trends in the banking sector, with McKinsey experts.

Commitment to a Sustainable Future

Our active participation in these initiatives reflects our conviction that banking has a fundamental role to play in the transformation towards a more sustainable, inclusive and resilient economic model. At Banco Guayaquil, we continue to work to generate positive impact, leading the way towards a financial system aligned with global challenges and the opportunities for a greener future.





9. Our Talent, Our Strength

Focus 5 Sustainability Model

3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



5 GENDER EQUALITY



8 TRABAJO DECENTE Y CRECIMIENTO ECONÓMICO



9.1 A BUSINESS OF PEOPLE, FOR PEOPLE

Introduction to Our Human Talent

(GRI 2-7, 2-30, 3-3, 401-1, 405-1)

At Banco Guayaquil, our employees are the heart of our transformation. We are inspired by the Conecta Strategic Plan and our Sustainability Vision to provide them with well-being, development and balance between their personal and work lives.

We know that our team's well-being is key to success, which is why we've designed a robust portfolio of 53 benefits that encompass job stability, career growth opportunities, educational programs, family support, flexibility, and mental health. It's no coincidence that 96% of our team say this is the best place to work.

We are committed to each employee, ensuring a safe, diverse and inclusive environment, where they can reach their full potential. Our philosophy of Banking

Empathy drives us to actively listen and respond to your needs, because we understand that your well-being is also ours.

Through the Unidos First Program and our volunteer initiatives, we strengthen solidarity among our team, supporting each other in times of need and contributing to the well-being of our communities. We believe in the strength of teamwork and the importance of building a better future together.

We are more than a bank; we are a big family that takes care of its own. At Banco Guayaquil, each employee is a fundamental part of our history and of the transformation that we are building together.



92%

of our employees value the growth opportunities we offer and consider them the main reason for staying with us.

91%

of our human talent feels connected to our purpose of providing the best banking experience.

In 2024, we provided **1,701** psychological consultations for the well-being of 456 employees and 206 family members, because their health is our priority

96%

of our team proudly tells us that Banco Guayaquil is the Best Place to Work.

94%

of our team recognize that teamwork is key to our success.

88%

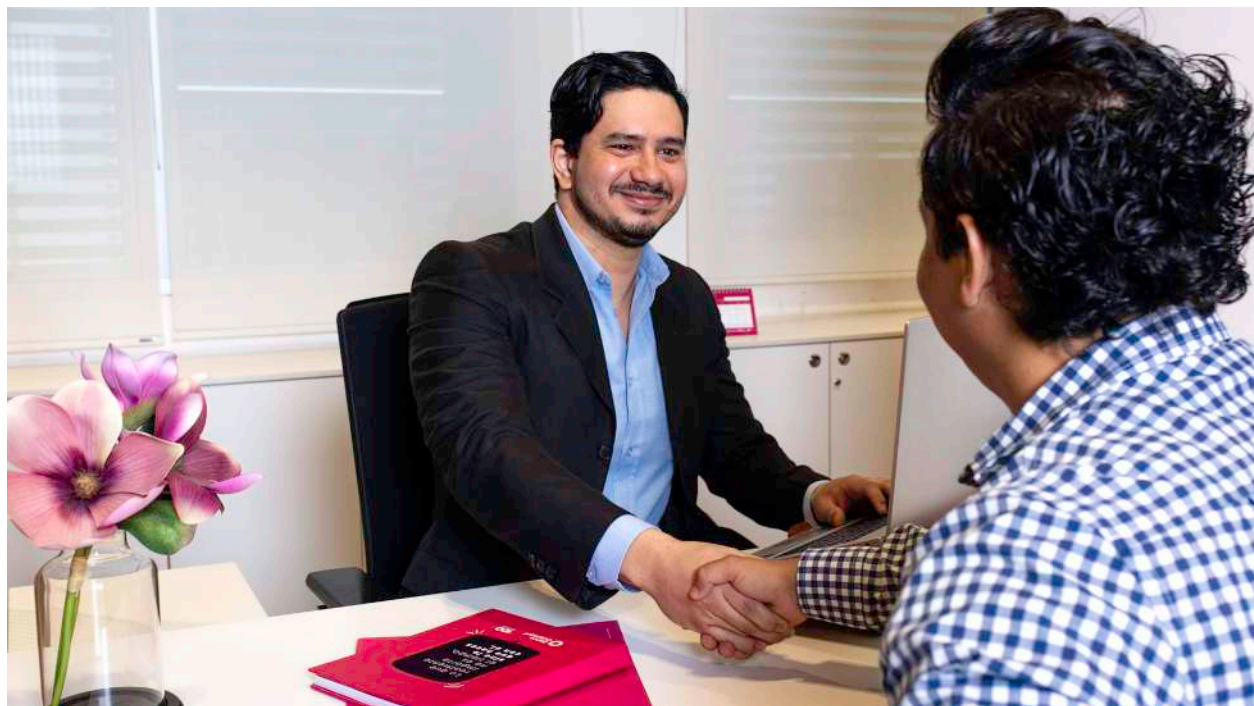
of our employees value the job stability we provide them.

69%

of our open positions are filled with internal talent, because we believe in growth within the house.

As a team, this goes beyond adapting. It's about to transform ourselves into a different Bank

Guillermo Lasso Alcívar
Executive President



Technological innovation in talent management

In our commitment to sustainability and continuous improvement, we have integrated new technological solutions that optimize talent management, streamlining the selection and evaluation of our team. With these tools, we guarantee more efficient, objective processes aligned with our organizational culture.



Centralized Vacancy Management with Oracle HCM

We have implemented **Oracle HCM** to manage the entire recruitment cycle, ensuring transparency, efficiency, and better identification of the ideal talent for each position.



Assessing Values with Psigma

To ensure that our candidates share our culture, we use **Psigma**, a tool that analyzes their values and behaviors, facilitating their integration into the team.



Measuring competencies with Kudert

With **Kudert**, we assess key competencies, cognitive skills, and emotional behavior, ensuring that each person has the ideal profile for their role.



Technical tests with TestGorilla

Through **TestGorilla**, we validate applicants' technical knowledge, ensuring they have the necessary skills to perform successfully.

Match Profile: data-driven decisions.

We integrate the results of Psigma, Kudert and TestGorilla into our **Match Profile** model, which allows us to make more accurate and objective decisions, selecting the best talent for each position.

With these innovations, we continue to strengthen our talent management, ensuring that each employee has the best profile to grow and contribute to the future of our institution.

Our Team

(GRI 2-7, 405-1, 2-30)

By the end of 2024, we had a team of 2.873 employees, all with permanent contracts and full-time.

Below, we present a detailed breakdown of our talent, by type of contract and gender, with a cut-off to December 2024.

Workforce breakdown by contract type and gender- 2024

Type of Contract	Women	% Women	Men	% Men	Total by Contract Type	% by Contract Type
Permanent employees ^a	1,520	99.9%	1,350	99.9%	2,870	99.9%
Temporary employees ^b	2	0.1%	1	0.1%	3	0.1%
Zero-hour employees ^c	0	0.0%	0	0.0%	0	0.0%
Full-time employees	1,522	100.0%	1,350	99.9%	2,872	100.0%
Part-time employees	0	0.0%	1	0.1%	1	0.0%
Total by Gender	1,522	53.0%	1,351	47.0%	2,873	100.0%

a. **Permanent employee:** An employee with an employment contract for an indefinite period (i.e., open-ended contract).

b. **Temporary employee:** An employee with a contract for a limited period.

c. **Zero-hour employee:** An employee who is not guaranteed a minimum or fixed number of working hours per day, week, or month, but who may be required to be available to work as needed.

Note: The figures in this table are presented as workforce data and were extracted from the active employee database as of December 31, 2024, recorded in Banco Guayaquil's Evolution platform (the system used to register employees).

At Banco Guayaquil, the majority of our employees have open-ended employment contracts, reflecting our commitment to job stability and long-term professional development. We use other types of contracts only when organizational needs require it, always with the approval of the Vice Presidency of Talent and Culture, and in compliance with the provisions of the Ecuadorian Labor Code.

Below, we present the breakdown of our workforce by contract type and region, as of December 2024. In this context, we have defined our regions as follows,

including the provinces of Ecuador encompassed within each:

- **Central:** Guayas, Los Ríos, Manabí and Santa Elena.
- **North:** Bolívar, Carchi, Chimborazo, Cotopaxi, Esmeraldas, Imbabura, Orellana, Pastaza, Pichincha, Santo Domingo de los Tsáchilas, Sucumbíos y Tungurahua.
- **South:** Azuay, Cañar, El Oro, Loja and Morona Santiago.

In 2023, we recorded 345 new hires and 373 departures (both voluntary and involuntary), resulting in a turnover rate of 12.8% for the year. In 2024, these figures increased to 392 hires and 455 departures, raising the turnover rate to 15.8%. This level of dynamism in our workforce reflects a highly competitive environment, to which we respond with well-established strategies for attracting and retaining talent, as well as by fostering work environments that support the development and long-term engagement of our employees.

The main reasons for employee departures are related to education, salary expectations, and retirements.

To ensure effective human talent management, we operate in accordance with our Talent and Culture Management Policy:

Desglose de la plantilla por tipo de contrato y región - 2024

Tipo de Contrato	Centro	% Centro	Norte	% Norte	Sur	% Sur	Total, Tipo de Contrato	% Tipo de Contrato
Empleados fijos ^a	1,915	99.9%	726	99.9%	229	99.6%	2,870	99.9%
Empleados temporales ^b	1	0.1%	1	0.1%	1	0.4%	3	0.1%
Empleados por horas no garantizadas ^c	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Empleados a tiempo completo	1,916	100.0%	727	100.0%	229	99.6%	2,872	100.0%
Empleados a tiempo parcial	0	0.0%	0	0.0%	1	0.4%	1	0.0%
Total Región	1,916	66.7%	727	25.3%	230	8.0%	2,873	100.0%

- a. Empleado fijo: Empleado que tiene un contrato de trabajo por un periodo indeterminado (es decir, contrato indefinido).
- b. Empleado temporal: Empleado con un contrato por un periodo limitado.
- c. Empleado por horas no garantizadas: Empleado que no tiene asegurado un número mínimo o fijo de horas de trabajo por día, semana o mes, pero que posiblemente tenga que estar disponible para trabajar cuando sea necesario.

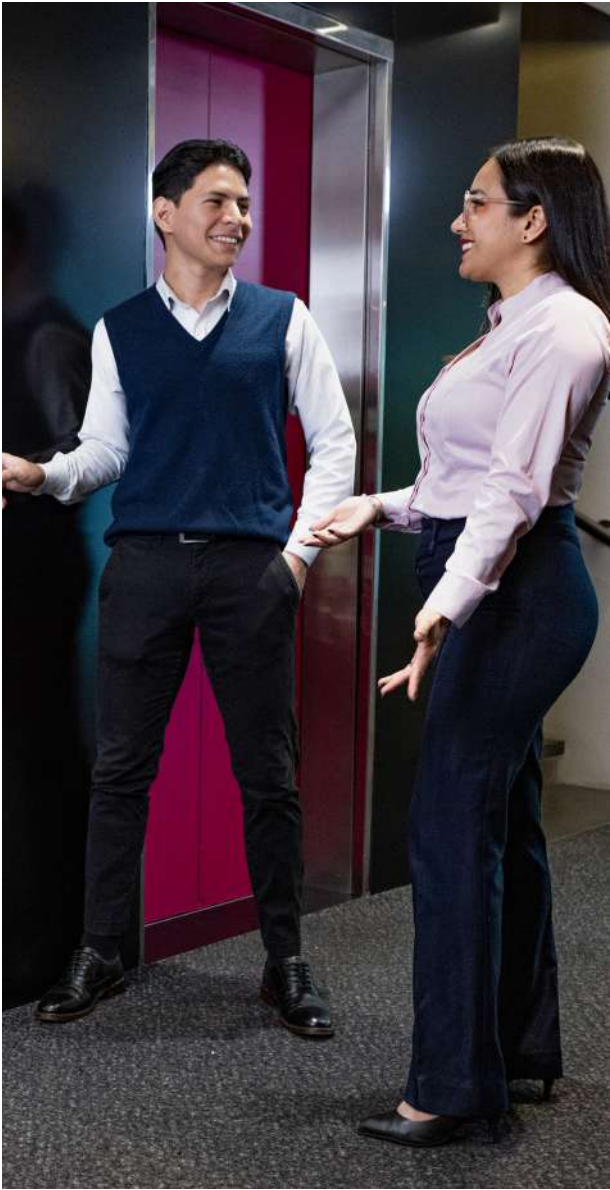
Nota: Las cifras de esta tabla se presentan como plantilla de personal y fueron extraídas de la base de datos de colaboradores activos con corte al 31 de diciembre del 2024, que consta en la plataforma Evolution de Banco Guayaquil (plataforma donde se registra a los colaboradores).

- The Talent and Culture area implements mechanisms to promote training and development activities for employees, aiming to enhance and improve their knowledge, competencies, skills, and abilities in order to achieve institutional goals.
- The onboarding process for new employees follows selection criteria aligned with current legislation and best practices, including evaluations and managerial approvals. In addition, we maintain a

file for each employee (including their individual contract, salary proposal, psychometric and/or technical test reports—if applicable—CV, and other required documents) and ensure their registration in our technological platform, guaranteeing efficient talent management.

At Banco Guayaquil, we promote an inclusive and equitable environment based on our Human Rights and Diversity Policies. We will continue to implement actions that strengthen equal opportunities and the well-being of our team.

Below, we present the diversity figures of our team, considering variables such as gender, job category, age group, region, disability status, and education level. At Banco Guayaquil, we foster an inclusive and equitable environment, supported by our Human Rights Policy and our Talent and Culture Management Policy. These guidelines establish the principles and actions we implement to ensure diversity, respect, and equal opportunities for all our employees.



Breakdown of the workforce by gender and professional category - 2024

Gender	Strategic	% Strategic	Executive	% Executive	Tactical	% Tactical	Operative	% Operative	Total, Gender	% Gender
Men	14	87.5%	111	46.8%	493	46.6%	733	47.0%	1,351	47.0%
Women	2	12.5%	126	53.2%	566	53.4%	828	53.0%	1,522	53.0%
Total, Professional Category	16	0.6%	237	8.2%	1,059	36.9%	1,561	54.3%	2,873	100.0%

At our institution, the distribution of our workforce by professional category reflects a gender balance, with 53% women and 47% men. At the strategic level, men represent 87,5%, while women hold 12,5% of these roles. In the executive category, female participation is higher, with 53,2% compared to 46,8% men. At the tactical and operational levels, women also have greater representation, with 53,4% and 53%, respectively. We remain committed to gender equity at all levels of our organization, promoting growth and development opportunities for all our employees.

Workforce Breakdown by Gender and Age Group- 2024

Gender	<30 years	% <30 years	30 - 50 years	% 30 - 50 years	> 50 years	% >50 years	Total, Gender	% Gender
Men	489	47.3%	749	45.2%	113	61.7%	1,351	47.0%
Women	544	52.7%	908	54.8%	70	38.3%	1,522	53.0%
Total, Age Group	1,033	36.0%	1,657	57.7%	183	6.4%	2,873	100.0%

These data reflect our generational diversity and allow us to focus our talent strategies on the development of career plans and training programs adapted to each age group, thus ensuring professional growth and the continuity of our organizational culture.

Breakdown of the workforce by gender and category of studies 2024

Gender	Graduate	% Graduate	Superior	% Superior	High school	% High school	Total, Gender	% Gender
Men	99	45.8%	636	42.9%	616	52.5%	1,351	47.0%
Women	117	54.2%	848	57.1%	557	47.5%	1,522	53.0%
Total, Studies Category	216	7.5%	1,484	51.7%	1,173	40.8%	2,873	100.0%

At Banco Guayaquil, the academic training of our employees reflects a high level of preparation. 7,5% of our team has postgraduate studies, 51,7% have reached a higher education level, and 40,8% have a secondary education background.

These data reflect our commitment to the training and professional development of our employees, promoting an organizational culture based on continuous learning and equal opportunities.

Workforce breakdown by gender and region 2024

Region	N° Women	% Women	N° Men	% Men	Total, Region	% Region
Central	983	64.6%	933	69.1%	1,916	66.7%
North	422	27.7%	305	22.6%	727	25.3%
South	117	7.7%	113	8.4%	230	8.0%
Total, Gender	1,522	53.0%	1,351	47.0%	2,873	100.0%

The distribution of employees by region shows a greater concentration in the Central region, where 66.7% of the total employees are located, followed by the northern region with 25.3%, and finally the southern region with 8%.

From a gender perspective, women represent 53% of our workforce, with a greater presence in the Central region (64.6% of the total number of women), while men make up 47% of the total number of employees, with their highest proportion also in the Central region (69.1% of the total number of men).

This data reflects our geographical coverage and the distribution of talent in the different regions in which we operate, allowing us to design talent management and gender equality strategies aligned with our organizational needs.





Breakdown of Employees with Disabilities by Gender and Age Group - 2024

Género	<30 years	% <30 years	30 - 50 years	% 30 - 50 years	>50 years	% >50 years	Total, Gender	% Gender
Hombres	3	25.0%	31	45.6%	4	28.6%	38	40.4%
Mujeres	9	75.0%	37	54.4%	10	71.4%	56	59.6%
Total, Grupo de Edad	12	12.8%	68	72.3%	14	14.9%	94	100.0%

Our institution has a total of 94 employees with disabilities, of which 59,6% are women and 40,4% are men, where 72,3% are in the age range of 30-50 years.

Breakdown of employees with disabilities by region and gender - 2024

Region	N° Women	% Women	N° Men	% Men	Total, Region	% Region
Central	39	69.6%	28	73.7%	67	71.3%
North	13	23.2%	8	21.1%	21	22.3%
South	4	7.1%	2	5.3%	6	6.4%
Total, Gender	56	59.6%	38	40.4%	94	100.0%

In geographical terms, the highest concentration of employees with disabilities is in the Central region, with 71,3% of the total. It is followed by the North region with 22,3% and the South region with 6,4 %.

In our institution, we value and promote social dialogue as a fundamental pillar for the well-being of our employees. For this reason, 100% of our workforce is covered by collective bargaining agreements and affiliated to the trade union organization "Employees' Association", which guarantees the protection of their labor rights and access to fair and equitable working conditions. Through these mechanisms, we foster a work environment based on transparency, participation and mutual respect, ensuring compliance with agreements that benefit both our employees and the Bank's sustainable growth.



Employees covered by collective bargaining agreements by region - 2024

Type of employees	Central	% Central	North	% North	South	% South	Total, Type of Employees	% Type Employees
N° Employees covered by collective bargaining agreements	1,916	100.0%	726	100.0%	231	100.0%	2,873	100.0%
N° Employees NOT covered by collective bargaining agreements	0	0%	0	0%	0	0%	0	0%
Total, Region	1,916	66.7%	726	25.3%	231	8.0%	2,873	100.0%



Partners who belong to Associations - 2024

Name of trade union organization	N° Unionized employees
Employee Association	2,873
Total de Colaboradores	2,873

Talent Attraction and Retention (GRI 401-1)

In 2024, our talent attraction strategy demonstrated a strong commitment to generational diversity and gender equity. With a hiring rate of 13,6%, we strengthened our team with 392 new hires, fostering a dynamic and enriching work environment.

The data shows that the under 30 age group represents the majority of hires (271 new employees), ensuring the development of new generations of professionals. Additionally, we maintain a balanced gender recruitment process, with 45,2% women and 54,8% men, reinforcing our commitment to inclusion and equal opportunity.

Breakdown of Hiring by Age Group and Gender - 2024

Age Group	N° Women Hires	% Women Hires	N° Male Hires	% Male Hires	Total, Age Group Recruitments	Total, Employees Age Group ^a	Age Group Hiring Rate ^b
< 30 years	127	71.8%	144	67.0%	271	1,033	26.2%
30 - 50 years	49	27.7%	70	32.6%	119	1,657	7.2%
> 50 years	1	0.6%	1	0.5%	2	183	1.1%
Total, Gender Hiring	177	45.2%	215	54.8%	392	-	13.6%
Total, Employees Gender^c	1,522	53.0%	1,351	47.0%	-	2,873	-
Gender Recruitment Rate^d	11.6%	-	15.9%	-	13.6%	-	-

a. Total bank employees in the corresponding age group.

b. $(\text{N}^\circ \text{ Hires by Age Group} / \text{Total employees by Age Group}) * 100\%$

c. Total number of employees of the bank in the corresponding gender.

d. $(\text{N}^\circ \text{ of Hires by Gender} / \text{Total Employees by Gender}) * 100\%$

From a regional perspective, the Central zone leads the hiring with 260 new hires, followed by the North region with 89 and the South region with 43. This reflects our commitment to expanding talent across all of our locations, ensuring equal opportunities at each location.

We will continue to be committed to the growth of diverse talent and the consolidation of a team prepared to face the challenges of the future.



Hiring Breakdown by Region and Gender - 2024

Región	No. Women Hires	% Women Hires	No. Male Hires	% Male Hires	Total, Region Contracting	Total, Employees Region ^a	Region Hiring Rate ^b
Central	109	61.6%	151	70.2%	260	1,916	13.6%
North	47	26.6%	42	19.5%	89	727	12.2%
South	21	11.9%	22	10.2%	43	230	18.7%
Total, Gender Hiring	177	45.2%	215	54.8%	392	-	13.6%
Total, Employees Gender^c	1,522	53.0%	1,351	47.0%	-	2,873	-
Gender Recruitment Rate^d	11.6%	-	15.9%	-	13.6%	-	-

a. Total bank employees in the corresponding region.

b. $(N^{\circ} \text{ of Hiring by Region} / \text{Total Employees by Region}) * 100\%$

c. Total number of employees of the bank in the corresponding gender.

d. $(N^{\circ} \text{ of Hires by Gender} / \text{Total Employees by Gender}) * 100\%$

Strengthening Talent Retention: A Commitment to Our People

Talent retention is a fundamental pillar for the success and stability of our institution. Despite the challenges of the market, we continue to focus on strategies that promote the growth and retention of our employees.

During 2024, we observed a churn rate of 15.80%, which gives us an opportunity to continue strengthening key initiatives for the well-being and development of our team. While older age groups have lower turnover, it's crucial to address the needs of our younger employees, who account for the highest volume of churn.

We are committed to creating a work environment that promotes professional development, work-life balance and the recognition of talent. Through training programs, career plans, and a strong organizational culture, we seek to continue strengthening our ability to attract and retain the best professionals in the industry.



Breakdown of Departures by Age Group and Gender - 2024

Age Group	N° Of Women Departures	% of Women Departures	N° Men Departures	% Men Departures	Total Departures by Age Group	Total, Employees by Age Group ^a	Departures Rate by Age Group ^b
< 30 years	79	31.10%	72	35.8%	151	1,003	14.6%
30 - 50 years	158	62.20%	117	58.2%	275	1,657	16.6%
> 50 years	17	6.7%	12	6.0%	29	183	15.8%
Total, Departures by Gender	254	55.8%	201	44.2%	455	-	15.8%
Total, Employees by Gender^c	1,522	53.0%	1,351	47.0%	-	2,873	-
Departure Rate by Gender^d	16.7%	-	14.88%	-	15.8%	-	-

a. Total number of bank employees in the corresponding age group.

b. (N° of Departures by Age Group / Total Employees by Age Group) * 100%

c. Total number of bank employees by gender.

d. (N° of Departures by Gender / Total Employees by Gender) * 100%

In 2024, the region with the highest number of employee departures was the central region, with a total of 270 exits, representing a turnover rate of 14.1%, where women accounted for the majority of departures at 60.6%. The northern region recorded a total of 126 departures, with women again representing the gender with the highest number of exits. Finally, the southern region had a turnover rate of 25.7%, where men accounted for the majority of departures

9.2 DIVERSITY, INCLUSION AND PROFESSIONAL DEVELOPMENT

(GRI 2-20, 3-3, 401-2, 401-3, 405-2, 406-1)

Diversity & Inclusion

At Banco Guayaquil we promote a culture of equity, inclusion and non-discrimination, ensuring fair labor practices and work environments adapted to the needs of all our employees.

In 2024, we reaffirmed our commitment to equality by signing an agreement and developing a five-year Plan, focused on key pillars such as training, development, selection, hiring, sustainability, occupational health and safety.

Currently, we have 2,873 employees, of which:

53%
are women

47%
are men



Breakdown of employee departures by region and gender - 2024

Region	N° of Female Departures	% of Female Departures	N° of Male Departures	% of Male Departures	Total Departures by Region	Total Employees in Region ^a	Turnover Rate by Region ^b
Central	154	60.6%	116	57.7%	270	1,916	14.1%
Northern	71	28.0%	55	27.4%	126	727	17.3%
Southern	29	11.4%	30	14.9%	59	230	25.7%
Total Departures by Gender	254	55.8%	201	44.2%	455	-	15.8%
Total Departures by Gender ^c	1,522	53.0%	1,351	47.0%	-	2,873	-
Turnover Rate by Gender ^d	16.7%	-	14.9%	-	15.8%	-	-

Our Bank actively supports employees at different stages of their lives, where:

Gender equity is a fundamental pillar of our leadership, as reflected by the fact that 54% of leadership positions are held by women. Additionally, in 2024, 75% of development scholarships were awarded to women.

At Banco Guayaquil, talent, diversity, and inclusion are our priorities. We implement policies and processes that ensure equal opportunities and prevent bias in talent attraction, performance evaluation, and internal promotion. We also promote awareness

among our teams to strengthen a more inclusive organizational culture.

Our purpose is clear: to build an environment where everyone can thrive, free from barriers and discrimination. In this regard, during 2024, the institution had 94 employees with disabilities and substitute workers, in compliance with the current labor inclusion regulations.

Regarding employees who took maternity and paternity leave (parental leave) during 2024, the following figures are presented:

- a. Total employees of the bank in the corresponding region.
- b. $(N^{\circ} \text{ of Departures by Region} / \text{Total Employees by Region}) * 100\%$
- c. Total employees of the bank in the corresponding gender.
- d. $(N^{\circ} \text{ of Departures by Gender} / \text{Total Employees by Gender}) * 100\%$



Employees who took maternity and paternity leave - 2024

Indicador	N° of men	N° of woman	Total
Employees who took parental leave	57	90	147
Employees who returned to work after parental leave (during the reporting period) ^a	56	69	125
Employees who remained employed months after returning ^a	50	66	116

a. Employees who, as of December 2024, were still on maternity or paternity leave were not included in the return-to-work and retention rate calculations (although they are counted in the total number of employees who took parental leave). This ensures methodological consistency and prevents distortions in the results.

Return-to-Work and Retention Rates – 2024

Rate	Men's Rate (%)	Women's Rate (%)	Total Rate (%)
Return-to-Work Rate ^a	98.2%	76.7%	85.0%
Retention Rate ^b	89.3%	95.7%	92.8%

a. $\text{Return-to-Work Rate} = \left(\frac{\text{Employees who returned to work after parental leave during the reporting period}}{\text{Employees who took parental leave}} \right) * 100$

b. $\text{Retention Rate} = \left(\frac{\text{Employees who remained employed 12 months after returning}}{\text{Employees who returned to work after parental leave during the reporting period}} \right) * 100$



Strategies and Policies

At Banco Guayaquil, we are committed to ensuring a work environment free of harassment, discrimination, and any form of violence. To this end, we have developed codes and policies that allow us to prevent these situations and take corrective actions when necessary, thus ensuring equity and inclusion within our institution. These include:



Commitment to Equality: We reaffirm our commitment to equal treatment and opportunities between women and men. We firmly believe that talent is not determined by gender, and we reflect this belief in our Corporate Talent and Culture Policy. In addition, through our diversity, equity, and inclusion strategy, we promote concrete actions that contribute to a fairer and more prosperous future for all.



Promoting female inclusion, towards a more equitable future

Female participation in our institution

- 53% of employees are women.
- 53.68% of leadership positions are held by women.

Professional Development and Growth

- 75% of the development scholarships awarded in 2024 were for women.
- In succession plans, 60.23% of the candidates are women.
- 2838 employees received training, of which 52.60% are women.
- 30% of women at the institution work in STEM (Science, Technology, Engineering and Mathematics) areas, including fields such as data engineering and digital transformation.

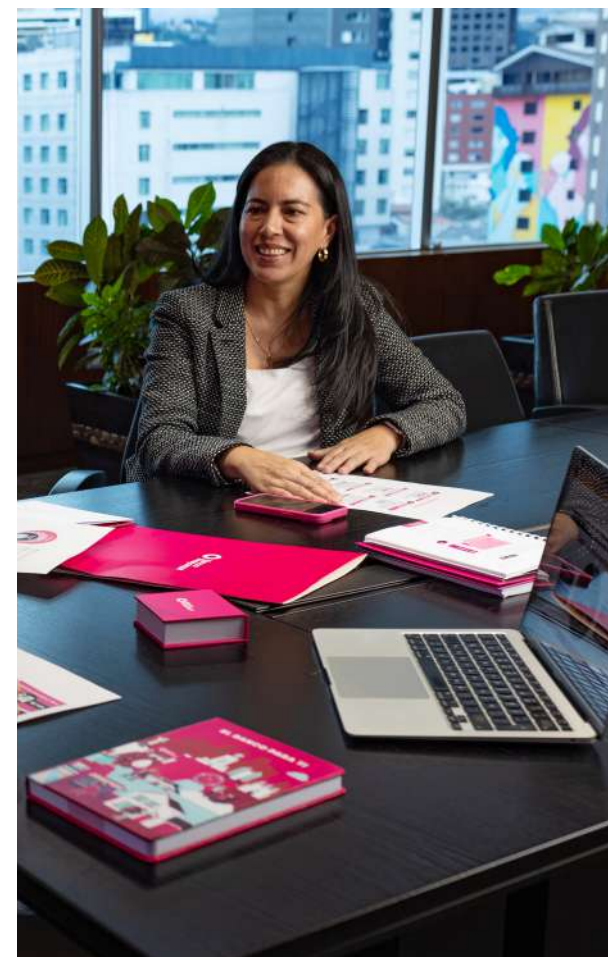
Equity policies and programs

- The "Primero Todas" program seeks to strengthen the inclusion and empowerment of women.

Primero Todas is an initiative launched in 2021 and strengthened over the last 3 years, designed to listen to and empower women in various fields, providing them with tools and opportunities to achieve their goals. Under the slogan *"When one grows, we all grow"*, the program promotes concrete actions such as a listening platform for clients and employees, gender equity programs such as *Banqueras del Barrio* and *El Fútbol también es de Niñas*, as well as financial education initiatives that strengthen the economic autonomy of women microentrepreneurs.

Work-life balance

- At Banco Guayaquil we provide support to motherhood with 48 pregnant employees and 94 breastfeeding women.



Bloomberg Gender Index

Within our **Diversity and Inclusion pillars**, we have placed a special focus on the development of initiatives aligned with international best practices. To do this, we incorporate the components of the **Bloomberg Gender Equality Index**, basing our actions on the following strategic pillars:



Equitable remuneration

At Banco Guayaquil, we manage salary equity through the HAY methodology, which evaluates each position according to its functions and responsibilities, guaranteeing fair compensation without distinction of gender. Thanks to this policy, we have achieved a female/male salary ratio close to 1, which confirms that there is no gender salary gap in our institution.

Salary Ratio Women / Men 2024

WOMEN/MEN SALARY RATIO IN 2024	
Total Remuneration (fixed + variable) average annual US\$	
Professional category	Ratio Salarial
Strategic	0.88
Executives	0.91
Tactical	0.97
Operating	1.03

It should be noted that wage differences respond to the representation of each gender within the different job categories, as well as to factors such as seniority and variable compensation based on results.

Benefits that transform the work experience

At Banco Guayaquil, we understand the importance of offering a work environment that adapts to the needs of our employees. For this reason, we have implemented a Temporal and Spatial Flexibility model, which includes various initiatives designed to improve the quality of life and the overall well-being of our team.

Among the main benefits, the following stand out:



Hour Bank: Allows employees to have up to 12 hours a year to attend to personal matters without affecting their work schedule.



Flex Time: Employees can adjust their clock-in and check-out times within the intervals established by the Bank, promoting a better balance between their work and personal responsibilities.



Teleworking modalities: We implement flexible schemes such as **home office, mobile work and hybrid remote work**, adapting to new work dynamics.



Support for Maternity and Paternity: We have specific measures that facilitate the reconciliation between work and family life, ensuring a more equitable and inclusive work environment.



Ergonomic Furniture and Connectivity: We provide tools and resources such as connectivity cards and ergonomic furniture to ensure comfort and productivity in any workspace.

With these initiatives, we reaffirm our commitment to promote a culture of well-being, where work flexibility becomes a key pillar for the productivity, satisfaction and professional growth of our employees.

Incentives That Make a Difference

In accordance with our Talent and Culture Management Policy, Book II – Employee Benefits, at Banco Guayaquil we ensure that all our employees (both permanent and temporary) receive a comprehensive benefits package, which includes:

- Legal Benefits under Ecuadorian Law: Life insurance, Medical insurance in addition to mandatory legal coverage, Pension fund contributions beyond legal obligations, Coverage for disability and incapacity, Extended parental leave, Retirement provision, Stock ownership participation.
- Additional Incentives:
 - » Meals for employees working until 10:30 p.m.
 - » Transportation allowance for employees working until 10:30 p.m.
 - » Salary increase for employees with over 10 years of service as of January 1st
 - » Vacation subsidy
 - » Family subsidy
 - » Seniority subsidy
 - » Tuition subsidy
 - » Educational subsidy
 - » Christmas basket
 - » Christmas bonus
 - » Year-end food package including turkey and pork leg
 - » Voucher for two food products: a turkey and a second meat product
 - » Paid leave in the event of the death of a spouse (up to second-degree relatives), and two days paid leave for third-degree relatives by blood or marriage



- » IESS personal contribution coverage for employees hired until January 2025
- » Income tax coverage for employees hired until January 2025
- » Four days paid leave for death of a spouse or up to second-degree blood relatives
- » Two days paid leave for third-degree relatives by blood or marriage

- » School backpacks with supplies for employees with children aged 3 to 16
- » Ring gift upon reaching 20 years of service
- » Bonuses for completing 15 and 25 continuous years of service
- » Death benefit for the family in case of employee's death
- » Eyewear subsidy
- » One-time marriage bonus, including two airline tickets (to Quito or Cuenca) and 5 paid days off for employees with 4 years of service
- » 15 days of paid leave to attend congresses, seminars, or courses
- » Snack subsidy for branch staff where cafeteria service is not available
- » Maternity subsidy
- » Death subsidy in the event of death of spouse, children, or parents
- » Health insurance with 35% co-payment by the Bank
- » Scholarships for undergraduate and graduate programs for employees with academic excellence
- » Uniforms for both male and female staff
- » Severance fund (starting from the fourth month of employment)
- » Employer-funded retirement equal to the last base salary in case of total and permanent disability due to unforeseen work-related causes
- » Employer-funded retirement upon completion of 25 years of service
- » These incentives are part of our comprehensive strategy to support the well-being, professional growth, and life needs of all our employees.

A discrimination-free environment and Parenting Support

At Banco Guayaquil, we maintain a zero-tolerance **policy against discrimination**, harassment, and any form of violence at work, ensuring a safe and inclusive environment. In 2024, through our Ethics Hotline, we attended a case of claim for job placement, which was satisfactorily resolved, ensuring the well-being of the employee and reaffirming our commitment to labor justice.

In addition, we promote the reconciliation between work and family life, benefiting 48 pregnant employees, 94 breastfeeding and 38 paternity employees with special leave and flexible work schemes. Our commitment to equity is part of our culture, and we will continue to strengthen fair, respectful, and equal opportunity workplaces for all.



9.3 TRAINING AND CAREER DEVELOPMENT

(GRI 201-3, 404-1, 404-2, 404-3)

At Banco Guayaquil, we promote the growth and constant updating of our employees through a comprehensive training system. Our goal is to strengthen their knowledge, skills, and abilities so that they can perform their duties with excellence, in addition to providing them with tools that contribute to their professional and personal development.

In 2024, we reached important milestones in training, training 3,559 employees, with an average of 156.11 hours of training per person, which represents a total of 117,885 hours of training. To this end, we made an investment of \$1,680,629.34, for internal and external training, virtual courses and specialized programs.

It should be noted that these figures include all workers on the payroll during the year, which is why the total number of participants exceeds the number of employees as of December 2024 (2,873).



Training (capacitation) for employees in the year 2024

Job category	N° of participants	Total N° of Training Hours	Number of hours / participant	N° of women	Total N° of Women's Training Hours	Number of hours / woman	N° of Men	Total N° of Training Hours Men	Number of hours/ man
Operating	1,788	49,796.5	27.9	936	26,418.1	28.2	852	23,378.4	27.4
Tactical	1,166	43,460.0	37.3	633	25,088.5	39.6	533	18,371.5	34.5
Executives	263	19,003.9	72.3	141	10,322.2	73.2	122	8,681.7	71.2
Strategic	17	444.7	26.2	2	12.4	6.2	15	432.3	28.8
Total	3,234	112,705.1	34.9	1,712	61,841.2	36.1	1,522	50,863.9	33.4

Featured Training and Training Programs

GRI 404-1

As part of our training strategy, we develop various initiatives focused on enhancing technical skills, leadership and strategic knowledge:

- **Banking Empathy Bootcamp:** Aimed at all bank employees, this program seeks to reinforce the strategic vision and organizational culture, ensuring that each member lives it and transmits it in their day-to-day work.
- **School of Banking Empathy:** A leadership program designed for assistant managers and leaders, with the purpose of strengthening their strategic skills and aligning them with the culture of the organization.
- **Women Managers Seminar:** Initiative focused on empowering women leaders, providing them with tools for strategic decision-making, effective management and leadership in corporate environments.
- **Persuasive Communication Workshop:** Talks aimed at improving persuasive communication skills for employees, in which techniques are taught to effectively influence their environment as well as to connect with their audience.
- **Expected Credit Loss:** Program aimed at Integral Risk teams, focused on estimating the probability of default and developing models to measure expected credit losses during the life cycle of loans.
- **Violet Economic Law Talk:** Specialized training given by the ADGCHE, aimed at training the Payroll and Human Talent teams in key regulations and legislative aspects of the Violet Law.
- **Hackaton.Net:** Training aimed at Operations and Technology developers, focused on improving their skills in the .NET programming language.



- **GenAI Strategy for Business Teams:** Specialized course for the Product and Innovation team, taught by Kurios, with the aim of integrating generative artificial intelligence into business processes to improve efficiency and drive innovation.
- **Digital Route:** Fundamentals of Chat Gpt, Generative AI, Critical Thinking, Creativity and Innovation, aimed at all employees allowing to potentiate the growth and strengthening of upskilling and reskilling in Banco Guayaquil.

In addition, we have strengthened training in organizational governance, comprehensive security, and sustainability, ensuring that our teams understand the impact of maintaining proper management systems. We also implemented a training program in occupational risk prevention and a Virtual Occupational Health and Safety (OHS) Course.

The breakdown of the training programs dictated, developed by area, can also be found in the chapters that talk about:

- Governance and Ethics-subchapter of Ethics and Compliance.
- Focus on risk management.
- Customer connection.
- Sustainable financing and investment.

Commitment to Lifelong Learning

During 2024, we continued to support the academic training of our employees by awarding scholarships for master's and bachelor's degrees, reaffirming our commitment to education as a fundamental pillar of professional development.

We have awarded 16 development scholarships where 75% benefited women and 25% men of our institution.

Through these initiatives, we continue to consolidate an environment of continuous learning, where our employees can develop their full potential and actively contribute to the growth of Banco Guayaquil.

Performance Evaluation and Career Development

GRI 404-3

During 2024 at Banco Guayaquil, we implemented a 360° Performance Evaluation model, which provides comprehensive feedback by considering different perspectives on the performance of each employee. This process includes three levels of evaluation:

- Self-assessment: Allows employees to reflect on their performance, identify strengths and areas for improvement, and take responsibility for their professional development.
- Immediate boss: Provides a global vision of the employee's contribution to the team and to organizational results.
- Additional evaluator: Reflects how the employee interacts in their work environment, evaluating aspects such as collaboration and teamwork. This evaluation applies to all employees from the Tactical to the Strategic level.

Currently, this process is managed through our Talent Portal, ensuring a structured and transparent assessment. Our goal is to foster the integral growth of employees, strengthening their capabilities and

promoting continuous development that drives both their individual and team success.

In line with this commitment, 90,11% of our employees were evaluated on their performance this year, based on the workforce at the end of December 2024. The following table shows the distribution of employees evaluated in 2024, broken down by gender and job category.

Succession Plan

Our succession program ensures an orderly transition in key positions within the organization, promoting the professional development of our employees and ensuring business continuity in alignment with our organizational strategy.

Savings and Belonging Funds

The employee association, established in 2018, aims to provide the following:

- Savings Fund**, managed by *Administradora de Fondos de Inversión y Fideicomisos Futura, Futurfid S.A.*, a firm specialized in investment and trust fund management. This fund corresponds to 1% of the employee's monthly salary and is delivered upon the termination of the employment relationship with the Bank. Additionally, it offers complementary benefits for housing and vehicle acquisition, with no impact on the payroll.
- Belonging Fund**, equivalent to 3% of the monthly salary, focused on promoting the general well-being of employees. This fund is also managed through a trust administered by Futurfid S.A.

Pension Plan

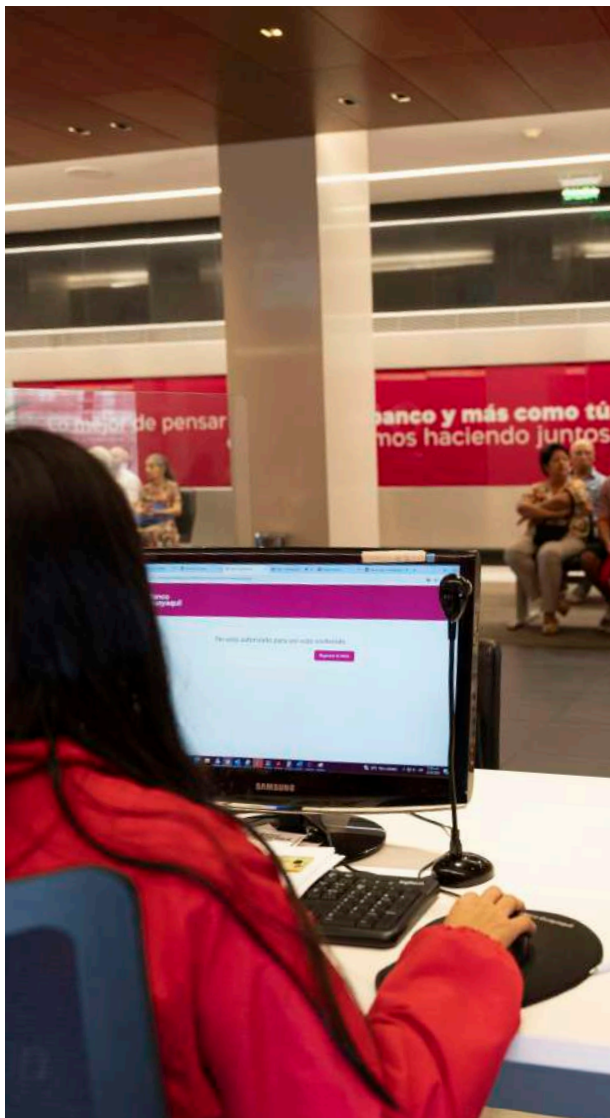
In compliance with current legislation, we offer an employer-funded retirement equivalent to the employee's last base salary in the event of total and permanent disability caused by unforeseen circumstances during the exercise of their duties. Additionally, employees who complete 25 years of continuous service with the institution are entitled to employer-funded retirement. Banco Guayaquil fully covers the contributions for this benefit.

The management of all resources allocated for retirement is entrusted to Futurfid S.A., which receives the Bank's periodic contributions, maintains legal ownership, and is responsible for managing and investing the funds. This mechanism ensures optimal resource use until they are required for payments to retired employees who are entitled to this benefit.

As reported in the Individual Financial Statements (Informe de Estados Financieros Individuales), for the period January–December 2024, the provision for employer-funded retirement amounted to USD 4'622.000. The Bank records this provision as an expense in the income statement and as a liability under "Accounts Payable." This liability reflects the present value of the obligation as of the balance sheet date, calculated annually by independent actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the expected cash outflows at a 7,75% rate, based on the average passive reference rate of the Ecuadorian financial system over the last 24 months.

Gender	Strategic	% Strategic	Executive	% Executive	Tactical	% Tactical	Operative	% Operative	Total, Gender	% Gender
Women	2	0.07%	117	4.51%	544	21%	723	27.92%	1,386	53.53%
Men	13	0.50%	96	3.70%	428	16.53%	666	25.72%	1,203	46.47%
Total, Category	15	0.58%	213	8.23%	972	37.54%	1,389	53.65%	2,589	100%



9.4 WELL-BEING, SAFETY AND WORK ENVIRONMENT

(GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10)

At Banco Guayaquil, we reaffirm our commitment to the safety, health, and well-being of our employees, their families, and the community. Throughout 2024, we have developed key initiatives that strengthen our organizational culture, promoting a work environment that is healthy, sustainable, and aligned with our current needs.

We are a Healthy Bank: We Prioritize Integral Well-Being

For the second year in a row, we obtained the Healthy Organization certification, standing out in the pillars of Occupational Health and Safety, Lifestyle, Culture of Well-being and Community Commitment. This recognition reinforces our efforts to provide a safe work environment, with programs designed to improve the quality of life for our team.

More Like You Spaces: Transformation for Wellbeing

As part of our organizational evolution process, we listen to our employees to redesign workspaces according to their needs. Through surveys and workshops, we identified areas for improvement such as the expansion of meeting rooms, coworking spaces and concentration areas.

Thanks to these changes, we implemented a hybrid model that encourages flexibility and collaboration, with a positive impact on well-being and productivity. 97% of our employees feel satisfied, very satisfied or extremely satisfied with these spaces.

Health Surveillance Program: We Take Care of Our People

In 2024, our Health Surveillance Program reached 100% of our employees, allowing us to monitor their health status and act preventively. Among the main findings:

- 54% of employees are in optimal health.
- 16% are obese.
- 10% have mixed hyperlipidemia.
- 7% have parasitosis.
- 8% have conditions such as high blood pressure, anemia and diabetes.

In addition, we implement key campaigns to promote health and wellness, including:

- Deworming, benefiting 1,700 employees.
- Vaccination against influenza, with more than 850 people vaccinated.
- Relaxing massages, reaching employees in 122 agencies nationwide.
- Oral health control, with more than 148 attendances.
- These efforts have contributed to maintaining a morbidity rate of 6.73% and an absenteeism rate of 1.39%, indicators that reflect our effective management of occupational health.



We Encourage a Healthy Lifestyle

We know that well-being goes beyond the workplace, which is why we promote healthy habits with initiatives such as:



Sports clubs, with 582 employees participating in athletics, soccer, cycling, basketball, and softball.



Banco Guayaquil National Team: in 2024, the Banco Guayaquil soccer team was formed. This team competed in an inter-institutional championship at the Independiente del Valle Stadium and reached the quarterfinals.



Healthy Race 5K and 10K, in hybrid and pet-friendly mode, with 851 participants in Guayaquil, Quito and Cuenca.



Family Walk, with 1,050 employees and their families participating in different cities.

A self-diagnosis on well-being revealed that 95% of our employees perceive a balance between their work, family and social life, while 63% take active breaks during their day.



Culture of Wellness and Mental Health

We care about the integral well-being of our employees and their families. We highlight initiatives such as:



Healthy Mind Program, with wellness and mental health workshops for 357 employees.



Psychological, psychiatric and family therapy care, benefiting 456 employees and 206 family members, with a total of 1.701 consultations attended.



Healthy Coaching, with a specialized program in nutrition, sports and personal development, achieving that 70% of the participants improved their medical and lifestyle indicators.

Community Engagement and Banking Empathy

Our philosophy of Banking Empathy motivates us to be close to our employees and their families. Through the Primero Unidos program, we created a solidarity fund with voluntary contributions to support those who face situations of vulnerability. In addition, we volunteer in homes-homes and promote social activities for the benefit of children and the elderly.

At Banco Guayaquil, our commitment is clear: to continue innovating and strengthening a culture based on well-being, sustainability and empathy. We believe that a healthy and motivated team is key to delivering the best banking experience to our clients and community.



Certifications & Recognitions 2024

Banco Guayaquil's commitment to sustainability, health, well-being and equity has been recognized with various national and international certifications:

- **Talent has no gender:** Recognition in the fifth edition of this program by Women for Women Ecuador.
- **Socially Responsible Company:** Awarded by CERES Ecuador, in recognition of our sustainability and social commitment initiatives.
- **Healthy Organization:** SIGOS Certification, awarded by AENOR Spain, which endorses our occupational health and safety management



- **Get Active and Live:** Recognition from the Ministry of Public Health for promoting a healthy work environment.
- **Family-Responsible Company:** Awarded by Fundación Másfamilia, highlighting our work-life balance policies.
- **Best Internship Experiences:** Chosen as the best company to carry out professional internships in Ecuador, according to the Best Internship Experiences 2024 ranking.
- **100% Smoke-Free Spaces:** Certification from the Ministry of Public Health of Ecuador, which recognizes our offices as completely tobacco-free spaces.
- **Love Brand of the Year:** We were recognized as Love Brand of the Year at the Lux Awards.

Hazard identification, risk assessment, and incident investigation

(GRI 403-2)

In our organization, the processes for identifying hazards and assessing occupational risks are governed by the Internal Occupational Health and Safety Regulations, in accordance with Resolution 957 –Regulation of the Andean Instrument on Occupational Safety and Health and Executive Decree 255– Occupational Health and Safety Regulation.

The methodologies used for the identification and assessment of occupational risks are outlined below, according to the type of risk factor:

- Mechanical Risk: William W. Fine method and/or INSH-TSpain Triple Criterion.
- Physical Risk: Measuring devices.
- Chemical Risk: Inhalation exposure, NTP standards.
- Biological Risk: Sample collection and analysis, INEN standards.
- Ergonomic Risk: RULA, L.E.S.T., NIOSH, OWAS, RENAULT methods.
- Psychosocial Risk: Demonstrative surveys, ISTAS 21, Fpsico (latest version).

Applying the Hierarchy of Controls

To minimize risks, we apply a structured approach on three levels of control:

- Control at source: Modification or replacement of equipment and processes to reduce exposure to risks.
- Control in the environment: Implementation of protection measures such as barriers, adaptations in infrastructure and improvements in working conditions.
- Control at the receiver: Use of adequate Personal Protective Equipment (PPE) and continuous training programs for employees.

Mechanisms for Notification and Withdrawal of Risk Situations

Employees can report hazards or unsafe conditions immediately to their superiors. In addition, in the event of retaliation or situations of imminent risk, they can file complaints through:

Ethics Hotline: Confidential channel available on the internal portal.

Protocol for the Prevention and Attention of Cases of Discrimination, Workplace Harassment and Violence at Work: Formal procedure for the management of these cases.

Investigation of Workplace Incidents

All occupational incidents are investigated by the Occupational Health and Safety Unit together with those responsible for Occupational Risk Prevention at each workplace. A detailed record of incidents, risk assessments and corrective measures is maintained, ensuring access to this information for authorities and employees.

Risk Assessment Results 2024

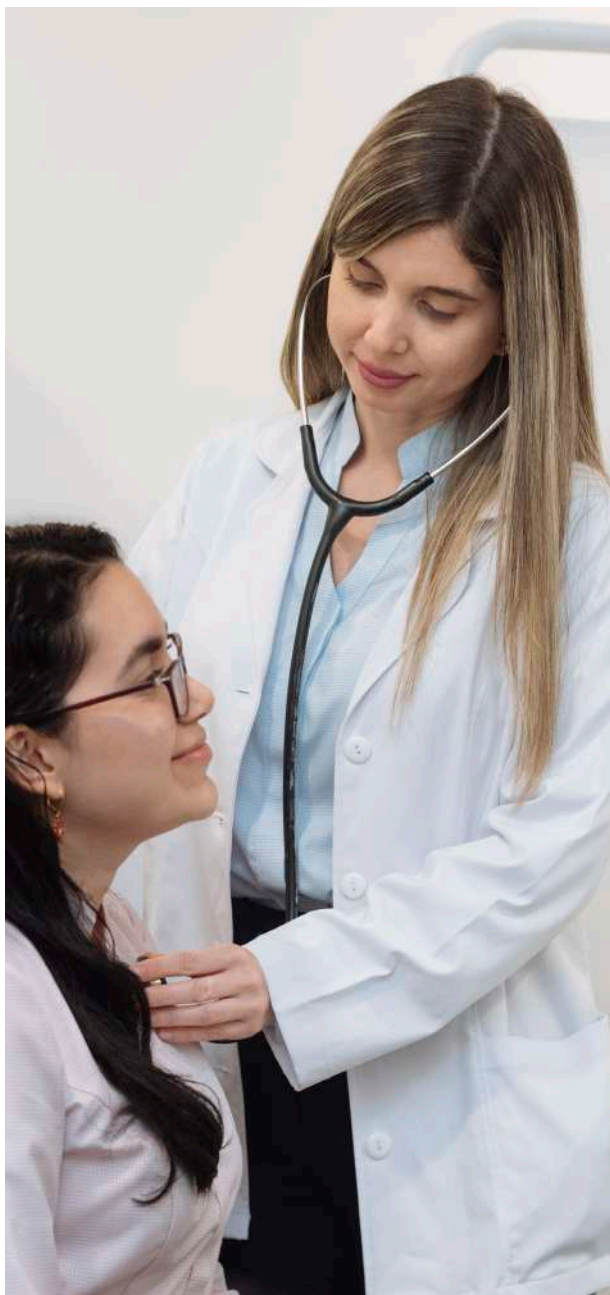
In the latest update of the Occupational Risk Matrix, it was determined that 77% of the risks to which our employees are exposed have a tolerable classification, while 23% have a moderate classification, which indicates an acceptable risk.

The main risk factors identified during 2024 were:

- **Psychosocial risk:** Work stress, workload and organizational factors.
- **Safety risk:** Possible accidents arising from the physical and operational environment.
- **Ergonomic risk:** Prolonged postures, repetitive movements and inadequate working conditions.

To address these risks, we have implemented an action strategy focused on mitigation and prevention.





Quality of Health and Safety processes

To ensure the quality of the occupational health and safety processes referred to, the area responsible for OHS adopts the following principles and management practices, which apply to all the Bank's jobs and employees, as well as other stakeholders:

Planning	Execution	Follow-up and continuous improvement
<ul style="list-style-type: none"> • At the beginning of each year, risk management is planned, defining the activities to be carried out, in a Risk Management Plan. • The plan details the time period of execution of the activities, those responsible for executing them and a reference budget. • Planning is integrated into all the Bank's activities, involving all hierarchical levels and being programmed for a specific period, measured and evaluated every six months, prioritizing its development according to the magnitude of the risks detected and the number of employees affected. 	<ul style="list-style-type: none"> • The area responsible for OHS defines the roles in risk management and assigns the people involved in its execution, once the planning is approved by Senior Management. • The planned prevention measures are carried out in accordance with the schedule of activities. • Risks considered critical are prioritized, with monthly, quarterly, semi-annual and annual evaluations. • Audits of the OHS management system are carried out. 	<ul style="list-style-type: none"> • Planning, evaluations and non-conformities found in audits are monitored. In this regard, monitoring is in charge of the area responsible for OHS and the Joint Committees, considering the four pillars of management (Well-being, Comprehensive Health, Occupational Safety and Major Risks). • New objectives are set based on annual performance.

Regarding the occupational health and safety management system, Banco Guayaquil has implemented a formal framework supported by its Internal Occupational Health and Safety Regulations. This system complies with the requirements established in applicable national and regional regulations, including the Labor Code, Executive Decree 255, Ministerial Agreement No. 174, Constituent Mandate No. 8, and Resolution 957 on the Andean Instrument on Occupational Safety and Health.

The Regulations also incorporate references to technical standards and risk management methods

such as the William W. Fine method, INSHT (Spain) Triple Criterion, NTP standards, INEN standards, and other specific tools for managing ergonomic, psychosocial, and working-at-height risks. These guidelines provide a technical foundation for structuring the system, aligned with principles of prevention and continuous improvement.

OHS Training and Competency Building

To guarantee quality in occupational health and safety management, we validate the competencies of employees in the OHS area through criteria of training, experience and specialized training. Likewise, all

employees receive annual training on risk prevention, adapted to the factors identified.

In addition, contractors and new employees participate in sessions on the Biosafety Protocol.

Major Risk Management

Given the operational profile of our institution, there are positions with a higher level of risk, such as managers of Banco del Barrio and Microcrédito, kitchen staff, couriers, constant telephone management, attention in agencies, maintenance, drivers and protectors. In these cases, additional controls are prioritized to prevent incidents and occupational diseases.

As part of our prevention strategy, key initiatives were developed in 2024:

- Training and training program for brigade members and OHS leaders.
- Training in emergency management, including protocols for floods, volcanic eruptions, social commotion, assaults, robberies, earthquakes, and bomb threats.

Commitment to Occupational Health and Safety

We remain steadfast in our commitment to providing a safe and healthy work environment for all our employees. Through continuous improvement and the implementation of effective strategies, we seek to reduce occupational risks and foster a culture of safety within the organization.

Training of workers on occupational health and safety (GRI 403-5)

As part of our commitment, we annually develop a comprehensive training program in occupational risk prevention, aligned with our Internal Regulations on Occupational Health and Safety.

During 2024, we achieved significant coverage in Occupational Health and Safety (OHS) training and training, ensuring that our employees, brigade members, agencies, suppliers and new personnel are prepared to prevent and manage occupational risks. Among the main milestones achieved, we highlight.

Virtual SSO Course: 2.793 participants.

General training (training) on occupational health and safety for employees in 2024

Training topics	Target group	Job category	N° of participants	Total N° of Training Hours	Number of hours / participant	Modality	Instructor type	Frequency	Training Evaluation	
									Yes/No	Total average grade achieved (/10)
Virtual Course on Safety, Occupational Health and Wellness	Employees in general	Operative	1,531	1,531.0	1.0	e-learning	Bank staff, specialists in the subject	Annual	Yes	9.7
		Tactical	1,022	1,022.0	1.0					9.8
		Executives	237	237.0	1.0					9.7
			3	3.0	1.0					
Total			2,793 ¹	2,793.0	1.0					9.8

1 The total number of employees referenced in this table (2,793) corresponds exclusively to the participants of the Virtual Course on Safety, Occupational Health, and Well-being, and is not related to the total number of employees as of December 31, 2024.

Specific OHS Training: The following table presents data for the year 2024 regarding specific training in occupational health and safety provided to employees.

Specific Occupational Health and Safety Training for Employees in 2024

Training Topics	Target Group	Job Category	No. of Participants	Total Training Hours	Hours per Participant	Modality	Instructor type	Frecuencia	Training Evaluation	
									Yes/No	Average Overall Score Achieved
National Training for Emergency Brigade Members	General Employees	Operative	43	208.5	4.8	In-person	Bank staff, subject matter expert	Annual	SI	4.71
		Tactical	75	367.5	4.9					5
		Executives	16	79.0	4.9					5
		Strategic	0	0.0	0.0					NA
Training on Legislation for Occupational Accidents and Diseases	General Employees	Operative	9	36.0	4.0	Online (Teams, Zoom, others)	External, subject matter expert	Annual	NO	NA
		Tactical	5	20.0	4.0					NA
		Executives	2	8.0	4.0					NA
		Strategic	0	0.0	0.0					NA
Training: Prevention of Occupational Risks in Special Work Activities	General Employees	Operative	4	32.0	8.0	Online (Teams, Zoom, others)	External, subject matter expert	Annual	SI	10
		Tactical	4	32.0	8.0					10
		Executives	0	0.0	0.0					NA
		Strategic	0	0.0	0.0					NA

Training Topics	Target Group	Job Category	No. of Participants	Total Training Hours	Hours per Participant	Modality	Instructor type	Frecuencia	Training Evaluation	
									Yes/No	Average Overall Score Achieved
Training: Prevention of Occupational Risks in Special Work Activities (Group 1)	General Employees	Operative	7	56.0	8.0	On line (teams, zoom, otros)	External, subject matter expert	Annual	SI	10
		Tactical	3	24.0	8.0					10
		Executives	1	8.0	8.0					10
			0	0.0	0.0					NA
Training: Prevention of Occupational Risks in Special Work Activities (Group 2)	General Employees	Operative	4	32.0	8.0	On line (teams, zoom, otros)	External, subject matter expert	Annual	SI	10
		Tactical	5	40.0	8.0					10
		Executives	3	24.0	8.0					10
		Strategic	0	0.0	0.0					NA
Certification in Occupational Hazards in Electric Power	General Employees	Operative	3	36.0	12.0	On line (teams, zoom, otros)	External, subject matter expert	Annual	SI	10
		Tactical	2	24.0	12.0					10
		Executives	0	0.0	0.0					NA
		Strategic	0	0.0	0.0					NA
Certification in Occupational Hazards in Electric Power (duplicate entry – identical to #6)	General Employees	Operative	4	48.0	12.0	On line (teams, zoom, otros)	External, subject matter expert	Annual	SI	10
		Tactical	3	36.0	12.0					10
		Executives	0	0.0	0.0					NA
		Strategic	0	0.0	0.0					NA

Training Topics	Target Group	Job Category	No. of Participants	Total Training Hours	Hours per Participant	Modality	Instructor type	Frecuencia	Training Evaluation	
									Yes/No	Average Overall Score Achieved
Talk: Ergonomics and Postural Hygiene Recommendations for Attaches	General Employees	Operative	20	20.0	1.0	Online (Teams, Zoom, others)	External, subject matter expert	Annual	NA	NA
		Tactical	0	0.0	0.0					NA
		Executives	0	0.0	0.0					NA
		Strategic	0	0.0	0.0					NA
Talk: Healthy Breakfast and Dinner Options	General Employees	Operative	120	120.0	1.0	Online (Teams, Zoom, others)	External, subject matter expert	Annual	NA	NA
		Tactical	174	174.0	1.0					NA
		Executives	14	14.0	1.0					NA
		Strategic	0	0.0	0.0					NA
Talk: Healthy Lifestyles	General Employees	Operative	35	35.0	1.0	Online (Teams, Zoom, others)	External, subject matter expert	Annual	NA	NA
		Tactical	58	58.0	1.0					NA
		Executives	7	7.0	1.0					NA
			0	0.0	0.0					NA
Talk: Work Break Exercises	General Employees	Operative	38	54.6	1.4	Online (Teams, Zoom, others)	External, subject matter expert	Annual	NA	NA
		Tactical	32	24.2	0.8					NA
		Executives	0	0.0	0.0					NA
		Strategic	0	0.0	0.0					NA

Training Topics	Target Group	Job Category	No. of Participants	Total Training Hours	Hours per Participant	Modality	Instructor type	Frecuencia	Training Evaluation	
									Yes/No	Average Overall Score Achieved
Talk: Work Break Exercises G2	General Employees	Operative	24	36.0	1.5	On line (teams, zoom, otros)	External, subject matter expert	Annual	NA	NA
		Tactical	4	6.0	1.5					NA
		Executives	1	1.5	1.5					NA
		Strategic	0	0.0	0.0					NA
Talk: Work Break Exercises G3	General Employees	Operative	36	54.0	1.5	On line (teams, zoom, otros)	External, subject matter expert	Annual	NA	NA
		Tactical	14	21.0	1.5					NA
		Executives	2	3.0	1.5					NA
		Strategic	0	0.0	0.0					NA
Talk: Risk Prevention and Emergency Management	General Employees	Operative	6	6.0	1.0	On line (teams, zoom, otros)	External, subject matter expert	Annual	NA	NA
		Tactical	1	1.0	1.0					NA
		Executives	0	0.0	0.0					NA
		Strategic	0	0.0	0.0					NA
Talk: Use of the Lactation Room	General Employees	Operative	21	21.0	1.0	On line (teams, zoom, otros)	Bank staff, subject matter expert	Annual	NA	NA
		Tactical	4	4.0	1.0					NA
		Executives	0	0.0	0.0					NA
		Strategic	0	0.0	0.0					NA

Training Topics	Target Group	Job Category	No. of Participants	Total Training Hours	Hours per Participant	Modality	Instructor type	Frecuencia	Training Evaluation	
									Yes/No	Average Overall Score Achieved
EDI: Talk on the Virtues of Mental Health	General Employees	Operative	88	88.0	1.0	Online (Teams, Zoom, others)	External, subject matter expert	Annual	NA	NA
		Tactical	115	115.0	1.0					NA
		Executives	21	21.0	1.0					NA
		Strategic	0	0.0	0.0					NA
Training on Mechanical Risks and Occupational Accidents	General Employees	Operative	19	19.0	1.0	Online (Teams, Zoom, others)	External, subject matter expert	Annual	NA	NA
		Tactical	4	4.0	1.0					NA
		Executives	0	0.0	0.0					NA
		Strategic	0	0.0	0.0					NA
Training: Postural Hygiene	General Employees	Operative	14	14.0	1.0	In-person	External, subject matter expert	Annual	NA	NA
		Tactical	1	1.0	1.0					NA
		Executives	0	0.0	0.0					NA
		Strategic	0	0.0	0.0					NA
Official Certification in Protection	General Employees	Operative	0	0.0	0.0	Online (Teams, Zoom, others)	External, subject matter expert	Annual	NA	NA
		Tactical	2	394.0	197.0					NA
		Executives	0	0.0	0.0					NA
		Strategic	0	0.0	0.0					

Major Risk Preparedness

Aware of the importance of preparation for critical situations, we reinforce the training of our employees, brigade members and leaders through a specialized training program in:

- **Emergency Management.**
- **Action in the event of natural disasters:** floods, volcanic eruptions, earthquakes.
- **Security in risk situations:** social commotion, assaults, robberies and bomb threats.

Through these initiatives, we reaffirm our commitment to safety, providing our employees with the necessary tools to carry out their work in a safe and secure environment.

Training for Third Parties on Occupational Health and Safety issues

At Banco Guayaquil, we reaffirm our commitment to occupational health and safety, not only for our internal employees, but also for third parties who carry out activities within our facilities. As part of our occupational risk prevention strategy, we develop training programs aimed at strengthening the safety culture in the work environment.

During 2024, we provided training on **"Occupational Health and Safety Guidelines for Third Parties"**, addressing key aspects to ensure compliance with our regulations and promote safe practices in the development of work activities. The content of this training included:

- Introduction to Banco Guayaquil

- Organizational structure of the bank
- Essential definitions of occupational risk prevention
- Healthy Organization Concept
- Safety, occupational health and healthy organisation policy
- Obligations of third parties in terms of occupational safety and health
- Emergency Plan and Types of Emergencies
- Requirements for the execution of work within the Bank (AST and Certificate of affiliation to the IESS)
- Definition and prevention of occupational accidents
- Occupational risk factors (physical, chemical, biological, mechanical and ergonomic)
- Material Safety Data Sheet (MSDS) Handling
- High-risk work inside the bench (working at heights, confined spaces and electrical work)

This training, given under the e-learning modality, allowed participants to know and apply the best practices in occupational safety, ensuring a safer work environment for all.

As part of our annual training plan, we trained 311 external employees, accumulating 712.19 hours of instruction in e-learning mode, with an average of 2.29 hours per participant. The training was given by specialists from the bank and experts in occupational safety, ensuring the strengthening of the preventive culture in our work environment.



Occupational health and safety training for external employees in 2024

Training Topics	No. Of participants	Total No. of Training Hours	Number of hours / participant	Modality	Instructor type	Frecuencia	Evaluación de formación	
							Yes/ No	Nota promedio total alcanzada (/10)
Occupational health and safety guidelines for third parties (current legislation, risk factors, emergency plans, BG requirements)	311	712.19	2.29	e-learning	Bank staff, specialists in the subject	Annual	NO	N/A

Injuries due to occupational accidents
(GRI 403-9)

At Banco Guayaquil, the safety and well-being of our employees are a priority. In line with our commitment to prevention and continuous improvement, we present the balance of occupational accident injuries for the year 2024, in accordance with the GRI 403-9 standard.

During this period, our teams accumulated a total of 6'050,176 hours worked, using a calculation base of 200,000 hours for the analysis of safety indicators. We are proud to report that no deaths were recorded because of workplace accidents, reflecting the positive impact of our prevention strategies. Likewise, no injuries with major consequences were reported, that is, those that generate serious or permanent damage.

Injuries due to occupational accidents in employees - 2024

Parameter	Value
Basis for the calculation of worked hours	200,000
N° Hours worked	6'050,176
N° Deaths due to Occupational injury ^a	-
Rate of Fatalities Resulting from Occupational Injury ^a	-
N° Occupational Accident Injuries with Major Consequences ^b (not including deaths)	-
Rate of Occupational Injuries with Major Consequences b (not including deaths)	-
N° Recordable Workplace Accident Injuries ^c (including deaths)	8
Rate of Recordable Occupational Injuries (including deaths)	0.26

- a. Negative impact on health derived from exposure to hazards at work.
- b. Injury due to an accident at work that results in damage such that the worker cannot recover, does not recover, or is not expected to fully recover the state of health prior to the accident, within a period of six months.

- c. Occupational injury, ailment, or illness resulting in any of the following: death, days off work, work restrictions or transfer to other positions, fainting, or medical treatment beyond first aid; or serious injury or illness diagnosed by a physician or other certified health care professional, even if it does not result in death, days off work, work restrictions or transfer to other positions, fainting, or medical treatment beyond first aid.

In 2024, 8 occupational injuries were recorded, which equates to a rate of 0.26 injuries per 200,000 hours worked. These injuries resulted in a total of 113 lost workdays, with an average of 9.41 days of absence per injury and an absenteeism rate of 3.74%. Additionally, 2 near-misses were identified, although no high-potential occupational incidents were reported. These data reinforce the importance of continuing to strengthen risk prevention and mitigation strategies to reduce both the occurrence of incidents and their impact on operational continuity.

Other data on identified occupational incidents and near misses - 2024

Parameter	Value
N° High-potential occupational incidents identified	-
N° Identified near-misses	2
N° Occupational injuries that resulted in lost workdays	8
Rate of occupational injuries that resulted in lost workdays	0.26
N° Days Lost to Occupational Injuries	113
Average days lost due to occupational injuries	9.41
Rate of Work Absenteeism from Occupational Injuries	3.74

When analyzing the causes of the incidents, it was identified that 4 of the injuries were the result of falls at the same level, 3 due to traffic accidents and 1 due to finger entrapment. The predominance of falls at the same level underlines the need to reinforce prevention measures in travel within the work environment, while traffic accidents highlight the importance of continuing to promote safe mobility practices.

Recordable occupational accident injuries by incident type - 2024

N° Recordable Occupational Accident Injuries	Incident Type
3	Traffic accident
1	Finger entrapment
4	fall to the same level

From a demographic perspective, it is observed that 75% of the injuries affected women and 25% men, maintaining a trend of greater incidence in the female population. In terms of age, 50% of the injuries occurred in employees under 30 years of age, 37,5% in the 30 to 50 age group, and 12,5% in those over 50 years of age. This indicates that younger workers are at greater risk of accidents, suggesting the need to strengthen training and awareness strategies targeting this group.

Gender	<30 years	% <30 years	30 - 50 years	% 30 - 50 years	>50 years	% >50 years	Total, Gender	% Gender
Men	2	50%	0	0%	0	0.00%	2	25%
Women	2	50%	3	100%	1	100.00%	6	75%
Total, Age Group	4	50%	3	37.50%	1	12.50%	8	100%



When analyzing injuries by professional category, it was identified that 75% of the incidents affected operational personnel, 12,5% tactical roles and another 12,5% executives, with no incidents recorded at the strategic level. These data reflect that the greatest exposure to risk is concentrated in operational employees, which reinforces the need to continue implementing security measures adapted to this group.

Gender	Strategic	% Strategic	Executive	% Executive	Tactical	% Tactical	Operative	% Operative	Total, Gender	% Gender
Men	0	0%	0	0%	0	0%	2	33.33%	2	25%
Women	0	0%	1	100%	1	100%	4	66.67%	6	75%
Total, Professional Category	0	0%	1	12.5%	1	12.5%	6	75%	8	100%

At Banco Guayaquil, we maintain a low accident rate relative to our type of operations and business. In 2024, a total of 8 work-related accidents were reported, 5 of which occurred on our premises and 3 while commuting for client visits.

To minimize these risks, Banco Guayaquil follows a policy of continuous improvement and applies corrective measures based on the identification and analysis of incidents. We remain committed to implementing preventive strategies, with a strong focus on training, promoting a safety-oriented culture, and applying effective controls to ensure optimal working conditions for all our employees.

Occupational Injury in Supplier Workers

In 2024, supplier workers accumulated 24,234.30 hours worked, with a calculation basis of 200,000 hours for safety analysis. No deaths or injuries were reported due to occupational accidents with major consequences, reflecting a safe and controlled work environment. Likewise, no data on recordable occupational injuries were recorded. These results show effective safety management, although it is essential to continue strengthening prevention and monitoring strategies to guarantee the protection of all workers.



Supplier worker occupational injuries - 2024

Parámetro	Value
Parameter	200,000
Basis for the calculation of hours worked	24,234.3
N° Hours worked	-
N° Deaths due to Occupational injury ^a	-
Rate of Fatalities Resulting from Occupational Injury ^a	-
No. Occupational Accident Injuries with Major Consequences ^b (not including deaths)	-
Rate of Occupational Injuries with Major Consequences ^b (not including deaths)	-
No. Recordable Workplace Accident Injuries ^c (including deaths)	-
Rate of Recordable Occupational Injuries (including deaths)	

- a. Negative impact on health derived from exposure to hazards at work.
- b. Injury due to an accident at work that results in damage such that the worker cannot recover, does not recover, or is not expected to fully recover the state of health prior to the accident, within a period of six months.
- c. Occupational injury, ailment, or illness resulting in any of the following: death, days off work, work restrictions or transfer to other positions, fainting, or medical treatment beyond first aid; or serious injury or illness diagnosed by a physician or other certified health care professional, even if it does not result in death, days off work, work restrictions or transfer to other positions, fainting, or medical treatment beyond first aid.

Occupational hazard and accident identification procedures

Occupational hazards with the potential to generate injuries of great consequence for Banco Guayaquil employees and third-party workers in its facilities were identified through the NTP 330 methodology and are documented in the Occupational Risks Matrix. Among the main risks are criminal threats, movement in means of transport, use of defective tools and equipment, work at different heights and contact with chemical substances or electricity.

Hazards involving potential injuries with major consequences for Banco Guayaquil employees and non-employees



Risk factors	Hazards involving potential injuries with major consequences	
	Employees	Non-Employee Workers
Mecánicos	Nivel de consecuencia grave: amenaza delincuencia; desplazamiento en medios de transporte (terrestre, aéreo o fluvial); máquinas, equipos y herramientas defectuosas; trabajo a distinto nivel, y utilización de herramientas cortantes/punzantes.	Very serious level of consequence: working at height (over 1.8 m). Serious consequence level: work in excavations (less than 1.2 m) / underground.
Chemical	Not applicable.	Serious consequence level: handling of chemi-cal products (solid or liquid).
Electrical	Not applicable.	Very serious level of consequence: contact with electricity (direct/ indirect).
Ergonomics	Serious consequence level: dragging or pushing loads and manual lifting of loads.	Not applicable.

To effectively manage workplace accidents, at Banco Guayaquil, we follow a structured process that includes immediate attention to the injured party, investigation of the event, registration in Occupational Risks and in the Evolution System, preparation of reports and follow-up by the Occupational Health and Safety (OHS) area until the closure of the case. This approach not only allows for proper incident management but also strengthens the safety culture by implementing corrective and preventive measures that minimize risks and protect the integrity of our workers.

In 2024, none of the identified hazards resulted in injuries with major consequences, reflecting the effectiveness of our risk prevention and control strategies. We apply the hierarchy of control to minimize these risks, implementing training, provision of personal protective equipment (PPE), defensive driving courses, security protocols against criminal threats, and order and cleaning programs. In addition, we reinforce the supervision of jobs through Safe Work Analysis (AST) and comprehensive visits. All these actions are aligned with our annual Occupational Health and Safety (OHS) planning, reaffirming our commitment to a safe work environment.

Work-Related Ailments and Illnesses (GRI 403-10)

In 2024, there were no reported cases of work-related ailments or illnesses among any of the Bank's employees.

Procedures for Identifying Workplace Hazards and Accidents

Banco Guayaquil identifies and manages hazards that have the potential to cause work-related ailments or illnesses. This management is based on the NTP 330 methodology and the preventive approach established in the Internal Occupational Health and

Safety Regulations, which include control measures at the source, in the environment, and on the worker. It also includes health surveillance programs, ergonomic assessments, and the control of specific risks.

Occupational Hazards That Pose a Risk of Ailments and Illnesses

Risk Factors	Identified Hazards That May Cause Work-Related Ailments or Illnesses
Ergonomic	Prolonged use of display screens; forced postures (sitting or standing); manual lifting of loads; repetitive movements.
Biological	Spread of respiratory, digestive, or infectious diseases in enclosed workspaces or customer service areas
Psychosocial	Work overload, high cognitive demand, goal-related pressure, prolonged attention. Risk of stress disorders or mental fatigue
Physical	Exposure to environmental noise (headsets, equipment); inadequate thermal conditions (office microclimate). Risk of headaches, auditory fatigue, or thermal discomfort.
Chemical	Exposure to cleaning products or operational supplies in kitchens/ maintenance. Risk of irritation, skin conditions, or respiratory issues.

The Internal Regulations establish that, in the event of occupational illnesses, Banco Guayaquil must investigate their immediate and underlying causes

with the involvement of the Medical Service, the Joint Occupational Health and Safety Committee, and the employees involved. These investigations are part of the continuous improvement process of the occupational health and safety management system.

Banco Guayaquil maintains health and safety provisions that also apply to contractors and service providers operating on its premises, in accordance with Articles 90 to 94 of the Internal Occupational Health and Safety Regulations. However, the information reported under this indicator refers exclusively to the Bank's employees.

We Take Care of Our People: Well-being, "Me Cuido" and Our GPTW Recognition GRI (3-3, 401-2)

At Banco Guayaquil, we know that our greatest asset is people. For this reason, we actively promote the health, safety and well-being of our employees through the *Me Cuido strategic plan*, focused on prevention and comprehensive care activities. In this way, we contribute to the fulfillment of Sustainable Development Goal N° 3: Good Health and Well-being.

Among the activities carried out within the framework of the "Me Cuido" strategy are detailed below:

- Communications with informational and prevention data related to health, safety and well-being
- Talks and talks on health and well-being.
- Information on World Health Prevention Days.
- Sports and intellectual clubs
- Recreational activities with employees and families
- Organization of physical and sports activities with employees.

Work Climate Survey 2024

In an ever-changing environment, we actively listen to the expectations and satisfaction of our teams. Through work environment surveys, psychosocial studies and evaluation of workspaces, we ensure a positive work experience. Thanks to these efforts, 96% of our employees consider Banco Guayaquil as the best place to work. Among the most valued aspects are commitment, intention to stay, well-being and inclusion.

96%	Answers 2637 of 2755
Macro Dimension	%
Commitment	92%
Experience vs Expectation	60%
Intention to stay	94%
Well-being	87%
Inclusion and Diversity	87%



To measure our work environment, we apply the Great Place to Work® (GPTW) methodology, which assesses five key dimensions: Credibility, Respect, Fairness, Pride and Camaraderie.

In our most recent measurement, 97% of our employees participated in the survey, reflecting a high level of commitment to the Bank. Of these, 47% are men and 53% women, while, in generational terms, 71% belong to generation Y, followed by generation Z as the second most representative group. These results allow us to continue strengthening initiatives aligned with the needs and expectations of our people.

Commitment to financial well-being

At Banco Guayaquil, we not only promote the health and well-being of our employees, but we also ensure their financial stability through fair remuneration, financial education, and additional benefits. In addition to complying with legal obligations, we offer services that strengthen the economic security and recognition of our people.

We have the Belonging Fund, which allows our employees to prepare for retirement with a contribution from the Bank of 3% of their monthly remuneration from the third month of entry. We also guarantee benefits such as subsidies for food, mobility, education, seniority, maternity and death, in addition to bonuses higher than what is established, paid leave and access to health insurance.

Our philosophy of comprehensive well-being translates into concrete actions that strengthen the sense of belonging and commitment of our employees to the organization.

Primero Unidos Program

Aligned with our culture of banking empathy, this year we continue to reinforce our commitment to solidarity through the **Primero Unidos program**. This fund, created thanks to the monthly voluntary donation of our employees, is intended to support co-workers, their families and the community in situations of domestic calamity, disability, vulnerability and natural disasters.

At the end of the year, we managed to raise **US\$ 10,071.14**, with the participation of **602** employees, which allowed us to provide support to those who needed it most, thus reaffirming our purpose of being a Bank that transforms lives.



9.5 STORIES OF COMMITMENT FROM OUR EMPLOYEES

At Banco Guayaquil, we believe in the talent of our people and the power of opportunity. Through training, development and well-being programs, we have accompanied our employees in their professional and personal growth, helping them achieve their goals and build a solid future. Learn about some of their stories and how, together, we continue to transform lives.





Alexandra Janeth Montero Jaramillo

AMBATO, AMBATO BRANCH

AGENCY MANAGER

20 YEARS

"20 years ago, I joined Banco Guayaquil, and today I can say that it has been much more than a workplace; it has become my home. The Bank has taught me to be resilient and to face difficulties with a positive attitude, giving the best of myself to serve and support our clients, being part of their stories and following the true meaning of empathy and commitment, positively impacting their lives. In difficult times, the Bank has been a pillar for me and my family, providing stability and support. Today, as I look back, I am grateful for the opportunity they gave me, I am proud to work at the Bank."



Karen Estefanía Enriquez Montalvo

TULCÁN, TULCÁN BRANCH

AGENCY MANAGER

10 YEARS

"Banco Guayaquil has always been with me. From day one, I have had their support, starting with the opportunity to be a commercial advisor in 2015 at the Lago Agrío agency, then commercial advisor in 2016 at the El Coca agency, and in 2020 as an agency head in Tulcán. The Bank was with me at the birth of my first child and then gave me the opportunity to return to my hometown, Tulcán, to be close to my whole family. Currently, I continue to receive help from Banco Guayaquil's "Primero Unidos" program with special therapies for my son, who has the condition of autism."



Pablo Alejandro Guerrero Torres

IBARRA, IBARRA BRANCH

ZONAL MANAGER OF SEGMENTS AND CHANNELS

17 YEARS OLD

"During these 17 years, Banco Guayaquil has supported my professional and personal growth. I have acquired new skills, taken on greater responsibilities and faced challenges that have allowed me to grow, with the constant support of my higher levels. The good performance of the work team has given me the strength to achieve the objectives set. I am grateful for the opportunities that have allowed me to ensure the stability of my family. In difficult times, the support provided motivated me and strengthened my sense of belonging, mitigating uncertainty. Banco Guayaquil has helped me grow as a person, allowing me to find in it a place of support to continue advancing."



Daniel Esteban Borrero Maldonado

CUENCA, CUENCA BRANCH

ASSISTANT MANAGER OF GENERAL COUNSEL

5 YEARS 3 MONTHS

"I joined in December 2019, and from the beginning I was struck by its people-focused culture, which became even more evident during the pandemic, when the Bank prioritized our well-being and that of those around us. That support gave me the peace of mind to continue developing professionally and has made me confirm that, God allowing me, "I want to be Magenta" always. During my career at Banco Guayaquil I have learned from great leaders, acquired new skills and strengthened my commitment to service, seeking to make the lives of clients and colleagues easier. Today I feel supremely proud to belong to an organization that shows that we are an institution <<of people for people>>".



Ana Judith Aguirre Suárez

SHOP, BRANCH SHOP

SEGMENT AND CHANNEL MANAGER

10 YEARS

"When I started at Banco Guayaquil, I did not imagine how much I would grow, both professionally and personally. Each challenge, learning and achievement have been fun-damental pieces in my evolution. I have shared with col-leagues who are now my family, I have faced challenges and goals that have taught me the meaning of commitment, resilience and passion for what I do. Every customer, goal, and opportunity have been key steps. I have seen how my dreams have turned into concrete achievements, and how dedication has made it possible for those dreams to materialize. This institution motivates us to grow continuously. I am deeply grateful to Banco Guayaquil for giving me their trust and tools for my development, and, above all, for reminding me daily that success is measured in the footprint we leave on the institution and on the people."



Eduardo Andrés Kang Moreira

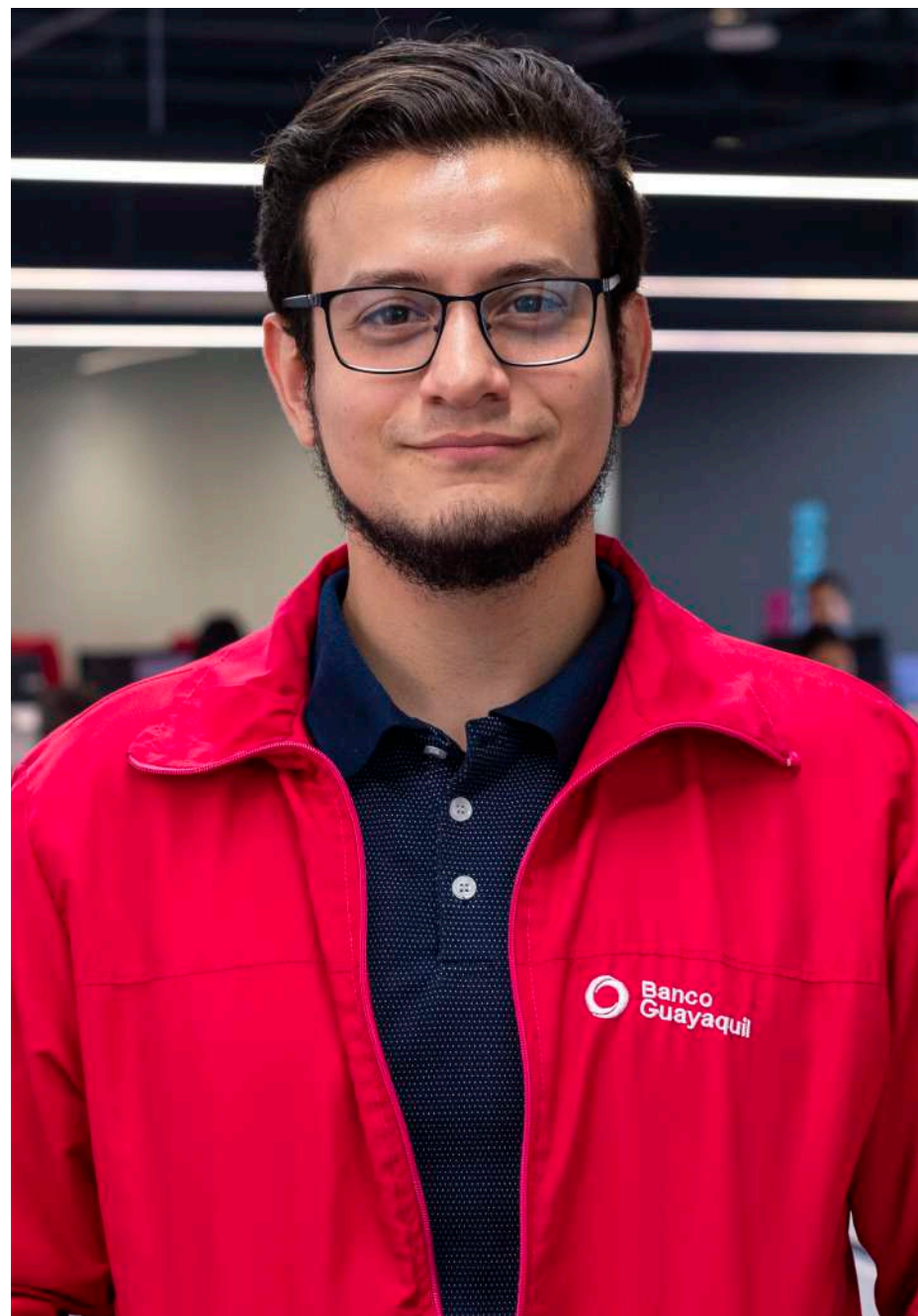
GUAYAQUIL, MULTIPARKING BUILDING

COE DESIGN LEAD

3 YEARS 8 MONTHS

"I joined the bank in 2021 with the mission of transforming the app together with the team, which at that time was made up of about nine people. From that day until today, I have experienced an accelerated process of personal and professional transformation, moving from a tactical vision to a more strategic one and working with a much larger team, with which we impact millions of people who experience our digital products.

I feel that the bank and the people I work with have helped me stay focused, teaching me how long to work and when to disconnect to focus on my family and thus achieve a balance in my life".



9.6 INSPIRING VOICES: A BANK WITH PURPOSE

The knowledge and experience of our employees have transcended our offices to reach forums, congresses and webinars where they share their vision on sustainability, innovation and growth. Their participation not only enriches global conversations but also reinforces our commitment to a more responsible and sustainable future. Learn about some of their stories and the impact they have generated.



GUILLERMO LASSO ALCIVAR
MAIN OFFICE BANCO GUAYAQUIL
EXECUTIVE PRESIDENT
17 YEARS OLD

Participation in:

- 22nd edition of Forbes Ecuador
- Connect at Ventures – Endeavor Ecuador
- SummitCEO – Forbes Ecuador
- "Bank of the Year 2024" by Latin Finance

"The permanent active listening and understanding of what our clients say, and need has allowed us to become a close, simple and transparent bank."



ERNESTO WEISSON
MAIN OFFICE BANCO GUAYAQUIL
VICE PRESIDENT OF TALENT AND CULTURE
8 YEARS

Participation in Talent Summit 2024- EKOS Magazine

"It is an honor to know that we can offer employment to a significant number of employees, benefiting not only them, but also their families, who are favored by this beautiful opportunity".



CARIDAD SERRANO
NORTH - QUITO MAJOR BRANCH
NORTHERN REGIONAL VICE PRESIDENT
4 YEARS

Participation in the International Forum of Issuers of the Securities Markets of the Americas (FIMVA) 2024

"My dream was always to work in Banco and today, 24 years after having worked in banks, I have fulfilled that dream by reaching a position of Regional Vice Presidency in the second largest Bank in the country."



JORGE HURTADO
MAIN OFFICE BANCO GUAYAQUIL
VICE PRESIDENT OF PRODUCTS AND INNOVATION
6 YEARS

Participation in Next Century Summit – Banco Guayaquil

"With technology, Banco Guayaquil maintains its essence of being a business of people for people."



10. Caring for our environment

(ODS 7, ODS 12, ODS13)

(GRI 3-3, 302-1, 302-3, 302-4, 305-1, 305-2, 305-4, 305-5)

10.1 INTERNAL ENVIRONMENTAL INITIATIVES

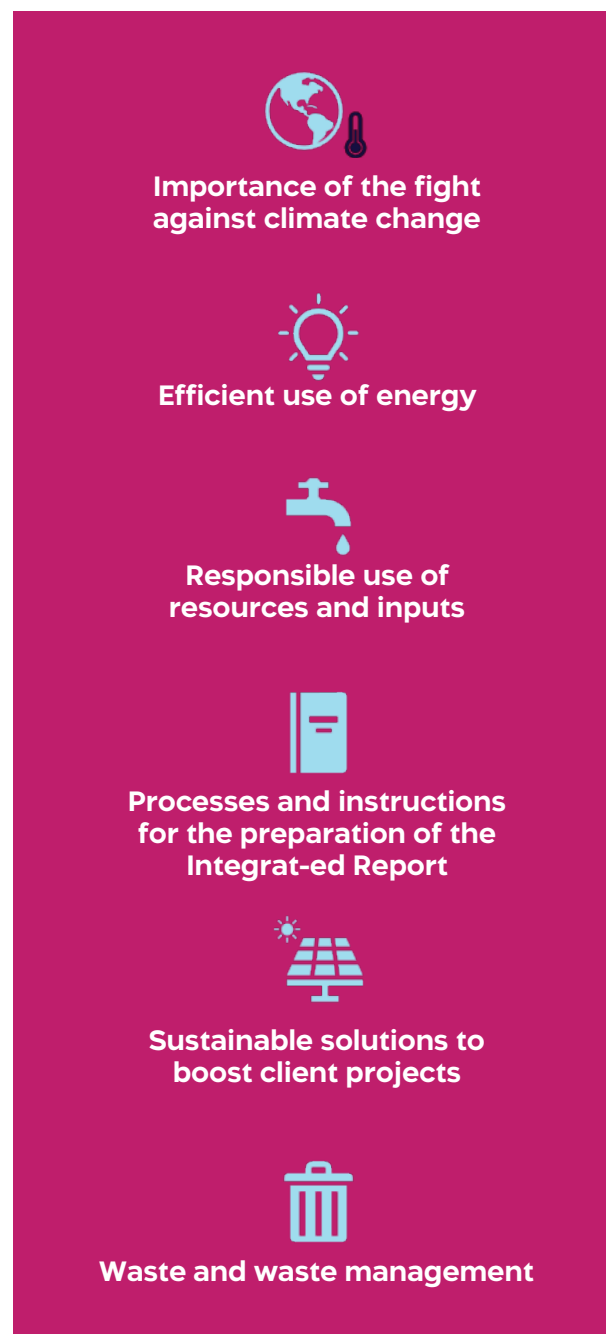
In line with our commitment to sustainability, at Banco Guayaquil we work every day to contribute to the sustainable development of our environment and the well-being of those who trust us.

To make this contribution a reality, we implement initiatives focused on preventing, reducing and mitigating the environmental impacts of our activities. These actions align with our priority **5. Internal commitment** within our **Sustainability Strategy**

Environmental awareness and training

To ensure that our initiatives are effective and to promote an environmentally conscious culture, we carry out ongoing awareness and training for our employees, clients and suppliers, since they are key actors in the application of these actions within our operations and administrative activities.

In this regard, we have placed special emphasis on the following topics:








Below, we share some results of our sensitization and training carried out during 2024:




- We issued 7 communications with information on good environmental practices to raise awareness among our entire team.
- We incorporate the topic of good environmental practices in the inductions of new employees.
- We trained 94 employees on topics related to sustainability, climate change, circular economy, carbon footprint and water footprint.
- We provided training to 62 employees in processes and instructions for the preparation of the Integrated Report.
- We trained 212 employees in the commercial area in tools and knowledge to promote sustainable solutions that promote our clients' projects.
- We integrate the topic of sustainability in the supply chain into the training aimed at our suppliers

Responsible use of resources and supplies

Below, we share the resources and supplies that we use the most at Banco Guayaquil, along with the actions we implement to guarantee their responsible use:

Resource or Supply	Application	Responsible use actions	Related initiatives
Electrical energy 	Operation of electronic equipment (air conditioning equipment, office automation equipment, servers, ATMs, etc.) and lighting	<ul style="list-style-type: none"> Preventive and corrective maintenance of electrical equipment and installations. Automation of air conditioning equipment and luminaires through SCADA systems. Replacement of electronic equipment with more energy-efficient alternatives. Implementation of photovoltaic systems. 	<ul style="list-style-type: none"> "Yo Cuido" Carbon Neutral Program
Paper 	Printing of documentation for administrative and operational activities	<ul style="list-style-type: none"> Identification, planning and execution of actions for the eco-efficient use of paper. Promotion and provision of digital services. Acquisition of stationery supplies according to the needs and under approval: "Supply" Portal. Delivery of incentives for initiatives of eco-efficient use of paper proposed by employees. Digital review of internal documents. Electronic signature of documents. Reuse of sheets and envelopes of correspondence. Double-sided printing. 	<ul style="list-style-type: none"> "Yo Cuido" Carbon Neutral Program Campaign for the eco-efficient use of paper "Less paper, more planet" Good Environmental Practices (MAATE)
Office supplies 	Administrative and operational activities	<ul style="list-style-type: none"> Acquisition of office supplies according to needs and under approval: "Procurement" Portal. Reuse of office supplies 	<ul style="list-style-type: none"> Good Environmental Practices (MAATE)
Water 	Employee consumption Operation of toilets Cleaning of the facilities	<ul style="list-style-type: none"> Continued implementation of water-saving taps and toilets. Periodic inspections of toilets. Maintenance of green areas with efficient irrigation technologies. 	<ul style="list-style-type: none"> Good Environmental Practices (MAATE)
Fuels 	Supply of emergency electric generators (diesel) Food Cooking & Heating (LPG) Supply of the vehicle fleet (diesel, petrol and ecopaís)	<ul style="list-style-type: none"> Preventive and corrective maintenance of the vehicle fleet. Replacement of emergency electric generators with more efficient alternatives. Acquisition of fuels according to needs. Efficient cooking practices. Use of biofuels (eco-país gasoline). 	<ul style="list-style-type: none"> "Yo Cuido" Carbon Neutral Program Good Environmental Practices (MAATE)

These are the most relevant data on the use of resources and inputs in our facilities during 2024

Electricity ¹		Our electricity consumption was 3 MWh/employee	Each employee reduced their electricity consumption by 7% compared to 2023
Paper ²		Our paper consumption was 21 kg of paper/employee	Each employee reduced their paper consumption by 1% compared to 2023 We managed to save 2.111 kg of paper compared to 2023, which is equivalent to 451.318 sheets of paper ³
Water ⁴		Our water consumption was 20,6 m3 of water/employee	There were no reductions in water consumption compared to 2023

1. Calculation of the annual electricity consumption indicator per employee: the annual expenditure for the use of electricity was used, calculated with the Bank's payment base and the relationship between electricity consumption and cost, which was determined for each installation with historical data. The following expressions were used:

a) Annual electricity consumption of the facilities $\left(\frac{\text{MWh}}{\text{year}} \right) = \text{Annual electricity usage expense} \left(\frac{\text{US\$}}{\text{year}} \right) \times \text{Electricity consumption-cost ratio} \left(\frac{\text{MWh}}{\text{US\$}} \right)$

b) Annual electricity consumption per employee $\left(\frac{\text{MWh}}{\text{employee*year}} \right) = \frac{\text{Annual electricity consumption of the facilities} \left(\frac{\text{MWh}}{\text{year}} \right)}{\text{N}^{\circ} \text{ de employees at the end of 2024 (employee)}}$

2. Calculation of the indicator of annual paper consumption per employee: the records of the Bank's supply area and the weights of the paper items were used, which were determined with calibrated scales. The following expression was used::

a) Annual paper consumption per employee $\left(\frac{\text{Kg of paper}}{\text{employee*year}} \right) = \frac{\text{Units of paper item} \left(\frac{\text{u}}{\text{year}} \right) * \text{Weight per unit of paper item} \left(\frac{\text{Kg of paper}}{\text{u}} \right)}{\text{N}^{\circ} \text{ de employees at the end of 2024 (employee)}}$

3. Estimated sheet equivalent with the weight of one sheet of paper (0.00467775 kg of paper/sheet)

4. Calculation of the indicator of annual electricity consumption per employee: the annual expenditure for the use of water was considered, calculated with the Bank's payment base (adjusted with the estimated percentage of cost for water consumption, the fixed charge for referential connection and the referential water tariff). The following expression was used:

a) Annual water consumption per employee $\left(\frac{\text{m}^3 \text{ water}}{\text{employee*year}} \right) = \frac{\left[\left[\text{Annual water use expense} \left(\frac{\text{US\$}}{\text{year}} \right) * \text{Percentage of cost for water consumption (\%)} \right] - \text{Cargo fijo por conexión (US\$)} \right] * \text{Tarifa del agua} \left(\frac{\text{m}^3}{\text{US\$}} \right)}{\text{N}^{\circ} \text{ de employees at the end of 2024 (employee)}}$

Waste and waste management

(GRI 306-3, GRI 306-4, GRI 306-5)

Following the waste management hierarchy established by national environmental regulations, we promote practices among our teams focused on prevention and source reduction, as well as material recovery and responsible final disposal. To support this, we have implemented segregated containers in our facilities, enabling proper separation at the point of generation and facilitating delivery to environmental managers authorized by the MAATE.

Below are the consolidated data on the waste generated at our main facilities during the period from January to December 2024. The information is based on internal records and reports from authorized environmental managers, using direct weight measurements.

The scope of the data is limited to our main facilities, as they concentrate the largest volume of personnel and institutional operations, and therefore represent the most significant waste generation.

<div>Recyclable waste</div> <div></div>	Containers used to dispose of waste such as: cardboard, paper, PET, among others. This waste is delivered to managers authorized by MAATE, who are in charge of its use (recycling, reuse, among others).
<div>Hazardous and special wastes</div> <div></div>	Special containers arranged to dispose of hazardous waste (active biohazards, sharps, toners, among others) and special waste (used electronic equipment and used vegetable oils) are delivered to managers authorized by MAATE, who are in charge of their treatment and final disposal.
<div>Common Waste</div> <div></div>	Containers used to dispose of items that can no longer be used (toilet waste, thermal paper, among others). We deliver this waste to the municipal collectors in charge of its final disposal.

Waste by Composition Generated at Our Main Buildings¹ in Metric Tons (t) - 2024

Waste Composition	Waste and residues not destined for disposal	Waste and residues destined for disposal	Waste and residues generated
Non-hazardous waste and residues ²			
Common waste	0.000	61,706	61,706
Cardboard	3,012	0,000	3,012
Scrap metal	2,274	0,000	2,274
Plastic	0.172	0,000	0,172
Paper	0.060	0,000	0,060
Subtotal non-hazardous waste and residues	5,518	61,706	67,225
Special waste ²			
Grease trap sludge	0,000	1,574	1,574
Used vegetable oils	0,000	0,632	0,632
Out-of-use electronic equipment	0,012	0,000	0,012
Subtotal special waste	0,012	2,206	2,218
Hazardous waste ²			
Expired chemical products	0,000	0,247	0,247
Used toner cartridges	0,219	0,000	0,219
Used batteries	0,000	0,029	0,029
Biohazardous waste ³	0,000	0,017	0,017
Subtotal hazardous waste	0,219	0,293	0,512
Total	5,750	64,205	69,954

1. Our main buildings are: Headquarters, Annex, Multi-parking, Major Quito Branch, and Cuenca Branch.

2. The classification of waste and residues is determined according to current national environmental regulations.

3. Includes active biohazardous waste and sharps from the medical dispensaries within the facilities

Waste and residues generated at our main buildings¹ not destined for disposal due to recovery operations, in metric tons (t) 2024

Recovery Operation	En las instalaciones	Fuera de las instalaciones	Total
Non-hazardous waste and residues ²			
Preparation for reuse	0,000	0,000	0,000
Recycling	0,000	0,000	0,000
Other recovery operations	0,000	5,518	5,518
Subtotal non-hazardous waste and residues	0,000	5,518	5,518
Special waste ²			
Preparation for reuse	0,000	0,000	0,000
Recycling	0,000	0,012	0,012
Other recovery operations	0,000	0,000	0,000
Subtotal special waste	0,000	0,012	0,012
Hazardous waste ²			
Preparation for reuse	0,000	0,219	0,219
Recycling	0,000	0,000	0,000
Other recovery operations	0,000	0,000	0,000
Subtotal hazardous waste	0,000	0,219	0,219
Total	0,000	5,750	5,750

1. Our main buildings are: Headquarters, Annex, Multi-parking, Major Quito Branch, and Cuenca Branch.

2. The classification of waste and residues is determined according to current national environmental regulations.

Waste and residues generated at our main buildings¹ designated for disposal through elimination operations, in metric tons (t) - 2024

Disposal Operation	En las instalaciones	Fuera de las instalaciones	Total
Non-hazardous waste and residues²			
Incineration (with energy recovery)	0,000	0,000	0,000
Incineration (without energy recovery)	0,000	0,000	0,000
Transfer to a landfill	0,000	61,706	61,706
Other disposal operations	0,000	0,000	0,000
Subtotal non-hazardous waste and residues	0,000	61,706	61,706
Special waste²			
Incineration (with energy recovery)	0,000	0,000	0,000
Incineration (without energy recovery)	0,000	2,206	2,206
Transfer to a landfill	0,000	0,000	0,000
Other disposal operations	0,000	0,000	0,000
Subtotal special waste	0,000	2,206	2,206
Hazardous waste²			
Incineration (with energy recovery)	0,000	0,000	0,000
Incineration (without energy recovery)	0,000	0,247	0,247
Transfer to a landfill	0,000	0,029	0,029
Other disposal operations	0,000	0,017	0,017
Subtotal hazardous waste	0,000	0,293	0,293
Total	0,000	64,205	64,205

1. Our main buildings are: Headquarters, Annex, Multi-parking, Major Quito Branch, and Cuenca Branch.

2. The classification of waste and residues is determined according to the current national environmental regulations.

10.2 OPERATIONAL ECO-EFFICIENCY

Through our '**Yo Cuido**' **Carbon Neutral Program**, we monitor the energy consumption of our facilities, implement initiatives to reduce energy use and continuously work on improving our energy management.

Energy Consumption Monitoring

(GRI 302-1, GRI 302-3)

We keep a monthly record of energy consumption in our five main buildings, including both fuel use and electricity consumption.

As for the origin of the fuels we use at Banco Guayaquil, it is important Highlight that:

- 98.6% comes from non-renewable sources.
- The remaining 1.4% comes from renewable sources, corresponding to the fraction of bioethanol that is part of Ecopaís gasoline.

On the other hand, the electricity we use comes from the National Interconnected System (SNI), where 85.1% is generated from conventional and non-conventional renewable sources, such as hydroelectric, biomass, biogas, wind and solar. The remaining 14.9% comes from non-renewable sources, such as thermoelectric plants (Ministry of Energy and Mines, 2024).

To calculate the overall energy consumption of the main buildings, we apply a methodology that considers the following aspects:

- The collection of information and supporting documents (bills and invoices) for energy consumption (vehicle diesel, vehicle gasoline, generator diesel, LPG, Ecopaís gasoline, Ecopaís bioethanol, and electricity) is carried out through the Bank's internal repositories.
- Once the energy consumption data are available (in gallons for liquid fuels, in kWh for electricity, and in kg for LPG), a unit conversion to gigajoules (GJ) is applied. For this purpose, the following are used.

- **Fuels:** Calorific values (for liquid fuels and LPG) and density (only for liquid fuels), as indicated in the Greenhouse Gas Reporting: Conversion Factors for each reporting year, published by the Department for Environment Food & Rural Affairs (DEFRA).
- **Electricity:** A universal conversion factor of 0.0036 GJ/kWh is applied.

The formulas used to convert to gigajoules (GJ) are as follows:

- **For liquid fuels** (vehicle diesel, vehicle gasoline, generator diesel, Ecopaís gasoline, and Ecopaís bioethanol):

- Fuel Consumption (Gj)

$$= \text{Fuel Consumption (gal)} * \left(\frac{3,78541 \text{ L}}{1 \text{ gal}} * \frac{1 \text{ m}^3}{1,000 \text{ L}} \right) * \text{Fuel Density} \left(\frac{\text{kg}}{\text{m}^3} \right) * \left(\frac{1 \text{ t}}{1,000 \text{ kg}} \right)$$

$$* \text{Fuel Calorific Value} \left(\frac{\text{Gj}}{\text{t}} \right)$$

- For GLP

$$\text{LPG Consumption (Gj)} = \text{LPG Consumption (kg)} * \left(\frac{1 \text{ m}^3}{1,000 \text{ L}} \right) * \text{LPG Calorific Value} \left(\frac{\text{Gj}}{\text{t}} \right)$$

- For electricity

$$\text{Electricity consumption (Gj)} = \text{electricity consumption (kWh)} * 0,0036 \left(\frac{\text{Gj}}{\text{kWh}} \right)$$



- Once the energy consumption of each fuel has been obtained in gigajoules, it is broken down by quantity and percentage of energy from renewable and non-renewable sources for the following energy types: fuel (vehicle diesel, vehicle gasoline, generator diesel, LPG, Ecopaís gasoline, and Ecopaís bioethanol) and electricity, based on relevant literature (National Energy Balance, fuel technical data sheets, among other pertinent sources).
- Finally, the energy amounts in gigajoules are summed to obtain the total global energy consumption.

In this context, we present below the energy consumption figures for our main buildings, along with a breakdown by type of source:

Fuel consumption in our main buildings¹ (Gijoules, GJ) 2022 - 2024

Type	Source	2022	2023 ²	2024	Var 2024-2023 (%)	% Source 2024
Diesel (vehicles)	Non-renewable	368.1	393.8	1,251.1	217.7%	98.6%
Gasoline (vehicles)		2,624.9	2,642.2	3,322.4	25.7%	
Diesel (generators)		230.0	287.3	339.3	18.1%	
LPG (facilities)		289.4	354.4	355.5	0.3%	
Ecopaís (gasoline) ³		4,070.7	4,924.4	4,001.0	-18.8%	
Ecopaís (bioethanol) ³	Renewable	137.6	166.2	134.6	-19.0%	1.4%
Total		7,720.8	8,768.2	9,403.9	7.3%	100.0%

1. Our main buildings are: Headquarters, Annex, Multiparking, Quito Major Branch and Cuenca Branch.

2. GRI 2-4: Restatement of the 2023 data due to the correction of the information made during the external verification of the 2023 Greenhouse Gas Inventory.

3. Ecopaís gasoline is divided into the fraction obtained from non-renewable sources (gasoline) and renewable sources (bioethanol).

Electricity consumption of our main buildings¹ (Gijoules, GJ) 2022 - 2024

Source	Unit of Measure	2022	2023²	2024	Var 2024-2023 (%)	% Source 2024
Non-Renewable	GJ	1,726.6	2,178.3	2,258.7	3.7%	14.9%
Renewable	GJ	11,555.1	12,441.4	12,900.4	3.7%	85.1%
Total	GJ	13,281.8	14,619.8	15,159.0	3.7%	100.0%
	kWh	3'689,380.8	4'061,054.8	4'210,847.2	3.7%	-

- Our main buildings are: Headquarters, Annex, Multiparking, Quito Major Branch and Cuenca Branch.
- GRI 2-4: Reexpression of the 2023 data by updating the percentage of renewable and non-renewable energy in the National Interconnected System, according to the 2023 National Energy Balance published by the Ministry of Energy and Mines (2024).



Global energy consumption of our main buildings¹ (Gijoules, GJ) 2022 - 2024

Type of Energy	Source	2022	2023²	2024	Var 2024-2023 (%)	% Total 2024
Fuel	Non-Renewable	7,583.2	8,602.0	9,269.3	7.8%	37.7%
	Renewable	137.6	166.2	134.6	-19.0%	0.5%
Electricity	Non-Renewable	1,726.6	2,178.3	2,258.7	3.7%	9.2%
	Renewable	11,555.1	12,441.4	12,900.4	3.7%	52.5%
Total Non-Renewable		9,309.8	10,780.3	11,528.0	6.9%	46.9%
Total Renewables		11,692.8	12,607.7	13,035.0	3.4%	53.1%
Total³		21,002.6	23,388.0	24,563.0	5.0%	100.0%

- Our main buildings are: Headquarters, Annex, Multiparking, Quito Major Branch and Cuenca Branch.
- GRI 2-4: Restatement of the 2023 data by virtue of: a) Fuels: correction of the information made during the external verification of the 2023 Greenhouse Gas Inventory, and b) Electricity: update of the percentage of renewable and non-renewable energy of the National Interconnected System, according to the 2023 National Energy Balance published by the Ministry of Energy and Mines (2024).
- Regarding the total energy consumption of our main buildings, the following should be noted:
 - Heating consumption: The Bank uses water heaters for specific restroom facilities and space heaters occasionally during events. These devices operate using liquefied petroleum gas (LPG) as an energy source, and their consumption is included in the total reported as "Fuel" in the table. Therefore, heating energy consumption is not presented separately to avoid double counting.
 - Cooling consumption: The Bank has air conditioning systems and food refrigerators, which use electricity as an energy source. Their consumption is included in the total reported as "Electricity" in the table. Consequently, cooling energy consumption is not presented separately to avoid double counting.
 - Steam consumption: There is no steam consumption in our facilities.
 - Energy sales: The Bank does not sell electricity, heating, cooling, or steam.
 - Self-generated energy consumption: No energy from self-generation sources is produced or consumed in our main buildings.



In accordance with the above metrics, the table below shows the energy intensity ratio of our five main buildings. This indicator is calculated by dividing the energy consumption of these buildings by the assets (US\$) associated with these facilities during the indicated period.

Energy intensity ratio of our main buildings' 2022 - 2024

Unit of Measure	2022	2023 ⁴	2024	Var. 2024-2023 (%)
Overall Energy Consumption (GJ) ²	21,002.6	23,388.0	24,563.0	5.0%
Main Building Assets (US\$) ³	4,438'854,988.37	5,162'934,664.41	5,938'719,475.71	15.0%
Energy intensity ratio (GJ/USD of assets)	4.7	4.5	4.1	-8.7%

1. Our main buildings are: Headquarters, Annex, Multiparking, Quito Major Branch and Cuenca Branch.
2. Corresponds to the sum of the consumption of electricity and fuel in the main buildings.
3. The parameter (denominator) of assets (US\$) was selected to calculate the ratio, by virtue of the nature of Banco Guayaquil's financial services, since these are related to the operations of the organization.
4. GRI 2-4: Restatement of the 2023 global energy consumption and energy intensity ratio data, by virtue of: a) Fuels: correction of the information made during the external verification of the 2023 Greenhouse Gas Inventory, and b) Electricity: update of the percentage of renewable and non-renewable energy of the National Interconnected System, according to the 2023 National Energy Balance published by the Ministry of Energy and Mines (2024).

Reduced energy consumption (GRI 302-4)

We are constantly working on the implementation of actions to reduce energy consumption in our facilities, with the aim of optimizing the use of resources and minimizing associated greenhouse gas emissions.

In the table below, we present the initiatives implemented in our main buildings during 2024 to reduce energy consumption.

Energy reduction initiatives implemented in our main buildings¹ in 2024

Conservation/ Efficiency Initiative	Building	Energy Type	Estimated power of old equipment (W)	Estimated power new equipment (W)	Start of operation date of new equipment (baseline)	Days of use of the equipment (days/ year)	Hours of use of the equipment (h/day)	Cycle factor ²	Estimated energy consumption of older equipment (GJ/year)	Estimated energy consumption of new equipment (GJ/year)	Reducción del consumo energético (GJ/año)	% Reducción del consumo energético
Replacing servers in data center racks with more efficient alternatives ³	Quito Major Branch	Electricity	3,200	2,130	01/01/2024	365	24	NA	100.9	67.2	33.7	33.4%
Replacing Data Center Hyperconverged Infrastructure Equipment with More Efficient Alternatives	Quito Major Branch	Electricity	11,500	6,000	09/03/2024	297	24	NA	295.1	154.0	141.1	47.8%
Data Center Virtual Storage Platform Optimization ⁴	Quito Major Branch	Electricity	4,840	-	10/10/2024	82	24	NA	34.3	-	34.3	100.0%
Replacing SEER 13 HVAC Equipment with SEER 18 Alternatives	Matrix	Electricity	47,473	41,905	01/10/2024	66	9	0.6	60.9	53.8	7.1	11.7%
								Total	491.2	274.9	216.3	44.0%

1. Our main buildings are: Headquarters, Annex, Multiparking, Major Quito Branch, and Cuenca Branch.

2. The cycling factor is the ratio between the time an air conditioning unit is operating and the total cycle time, which includes both operating and idle time. This factor applies only to calculations related to air conditioning equipment and was determined based on the judgment of the Bank's maintenance staff, considering the usage context of these systems within the facilities.

3. This refers to the replacement of specific old servers located in the Data Center with more modern models that perform the same functions while consuming less energy. The replacement of these units took place on 11/17/2023; however, the energy reduction was considered from the beginning of 2024 due to the proximity of the installation date to the end of 2023.

4. This involved replacing a Data Center unit that integrates storage, processing, and networking into a single unit (hyperconverged infrastructure) with a version that performs the same functions while using less energy.

5. In this case, there was no equipment replacement; therefore, it is referred to as optimization, considering that the equipment was decommissioned and its functions were taken over by existing units in the Data Center.

6. This involved replacing old air conditioning equipment (air conditioners and associated components) with a Seasonal Energy Efficiency Ratio (SEER) of 13 – which indicates how much electricity a cooling system consumes to provide a certain amount of cooling over a season – with units rated SEER 18, which offer the same cooling capacity but use less energy.

Considering that the energy efficiency initiatives implemented by Banco Guayaquil under the Carbon Neutral Program "Yo Cuido" aim to reduce energy consumption and generate associated savings, the methodology used to estimate these reductions is based on the concept of energy savings, defined as "the difference between the energy consumption with an implemented energy efficiency activity and the consumption that would have otherwise occurred during the same period," as established in the Guidebook for Energy Efficiency Evaluation, Measurement, and Verification: A Resource for State, Local, and Tribal Air & Energy Officials (EPA, 2019, p. 10).

In this regard, to calculate energy savings:

- To establish the baseline, the concept defined by the EPA was used, which states that it is the "consumption that would have occurred in the absence of the energy efficiency activity" (EPA, 2019, p. 10).



- The energy consumption of both the old and new equipment during 2024 was estimated, assuming they were used over the same period of the year, considering the following components:

- In the case of air conditioning equipment, its power (W) was estimated based on:

- its cooling capacity (BTU/h);
- its Energy Efficiency Ratio (EER), estimated from the Seasonal Energy Efficiency Ratio (SEER) using the following expression, according to the methodology from Adicot Inc.'s Engineering Calculators: $EER = SEER \times 0.875$, and

- The formula: **Power (W)** = $\left(\frac{\text{Cooling Capacity} \left(\frac{\text{BTU}}{\text{h}} \right)}{EER} \right)$

- The number of days the equipment was in use (days/year) was determined based on the installation dates up to 12/31/2024, considering that Data Center equipment operates every day of the week, while air conditioning equipment is used on working days.
- The energy consumption of our equipment was estimated using the following expression:

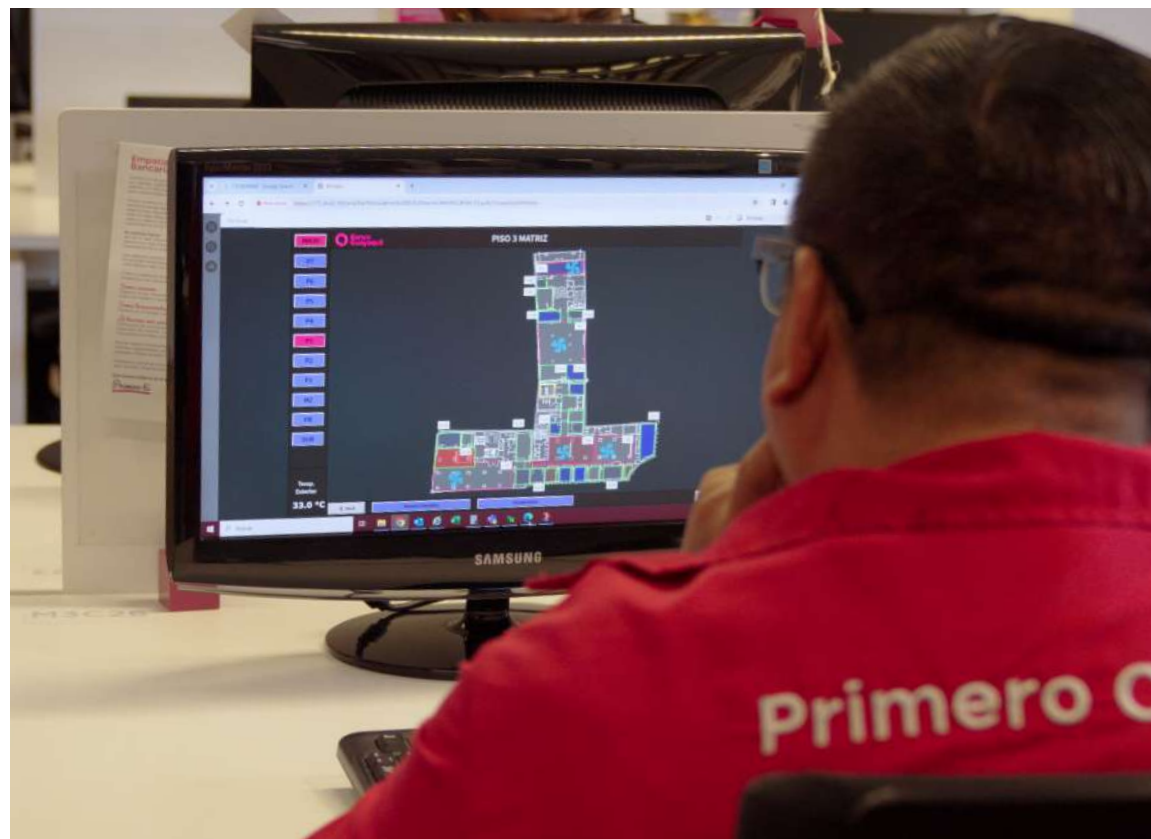
$$\text{Energy consumption of old/new equipment} \left(\frac{\text{Gj}}{\text{year}} \right) = \left[\frac{\text{Equipment power (W)}}{1000 * \left(\frac{\text{W}}{\text{kW}} \right)} \right] * \left[\text{Days of equipment use (W)} \left(\frac{\text{days}}{\text{year}} \right) \right] * \left[\text{Hours of equipment use} \left(\frac{\text{h}}{\text{day}} \right) \right] * \text{Cycling Factor} * 0,0036 \frac{\text{Gj}}{\text{kWh}}$$

- The reduction in energy consumption was calculated with this expression:

$$\text{Energy consumption reduction} \left(\frac{\text{Gj}}{\text{year}} \right) = \text{Energy consumption of old equipment} \left(\frac{\text{Gj}}{\text{year}} \right) - \text{Energy consumption of new equipment} \left(\frac{\text{Gj}}{\text{year}} \right)$$

- The percentage reduction in energy consumption was calculated using the following expression:

$$\% \text{ Energy consumption reduction} = \left[\frac{\text{Energy consumption reduction} \left(\frac{\text{Gj}}{\text{year}} \right)}{\text{Energy consumption of old equipment} \left(\frac{\text{Gj}}{\text{year}} \right)} \right] * 100\%$$



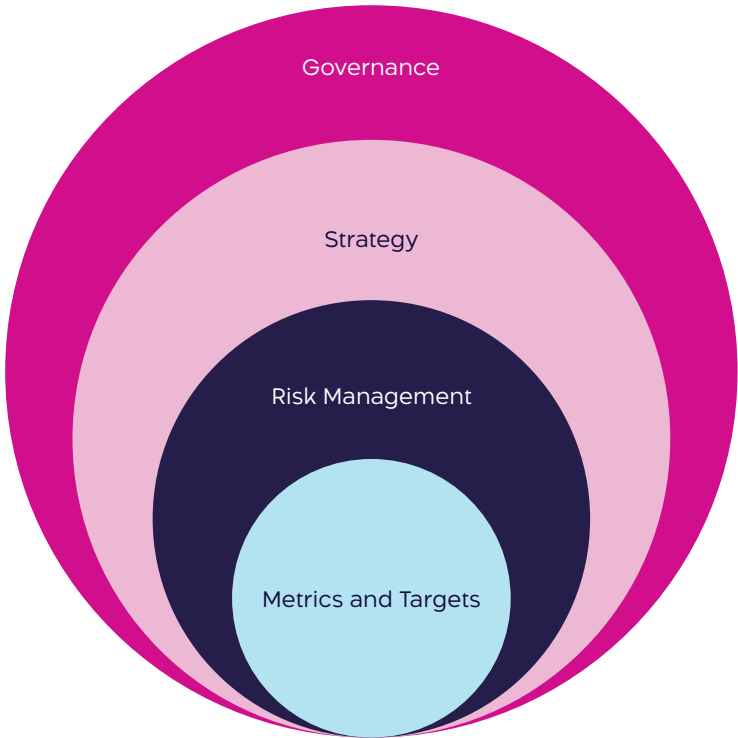
With respect to the data required for these calculations:

- The power ratings of the old and new Data Center equipment, as well as the cooling capacity of the air conditioning units, were obtained from their respective technical data sheets.
- The installation dates of the new equipment were taken from the records of the Bank’s Administration Department.
- The operating hours of the equipment were obtained from the maintenance personnel, who are part of the Administration Department of the financial institution.

10.3 ENVIRONMENTAL FOOTPRINT AND MITIGATION

Climate risk governance framework
(TCFD EST-C)

In line with the *Task Force on Climate-Related Financial Disclosures* (TCFD) framework to meet the climate challenge, we have structured our climate risk governance hierarchy as follows:



1. Governance: It should always be around climate-related risks and opportunities.

2. Strategy: The actual and potential impact of climate risks and opportunities on business are in the institution's strategy and financial planning.

3. Risk Management: The processes used to identify, assess and manage climate risks must be analysed from the areas of Risk and Sustainability.

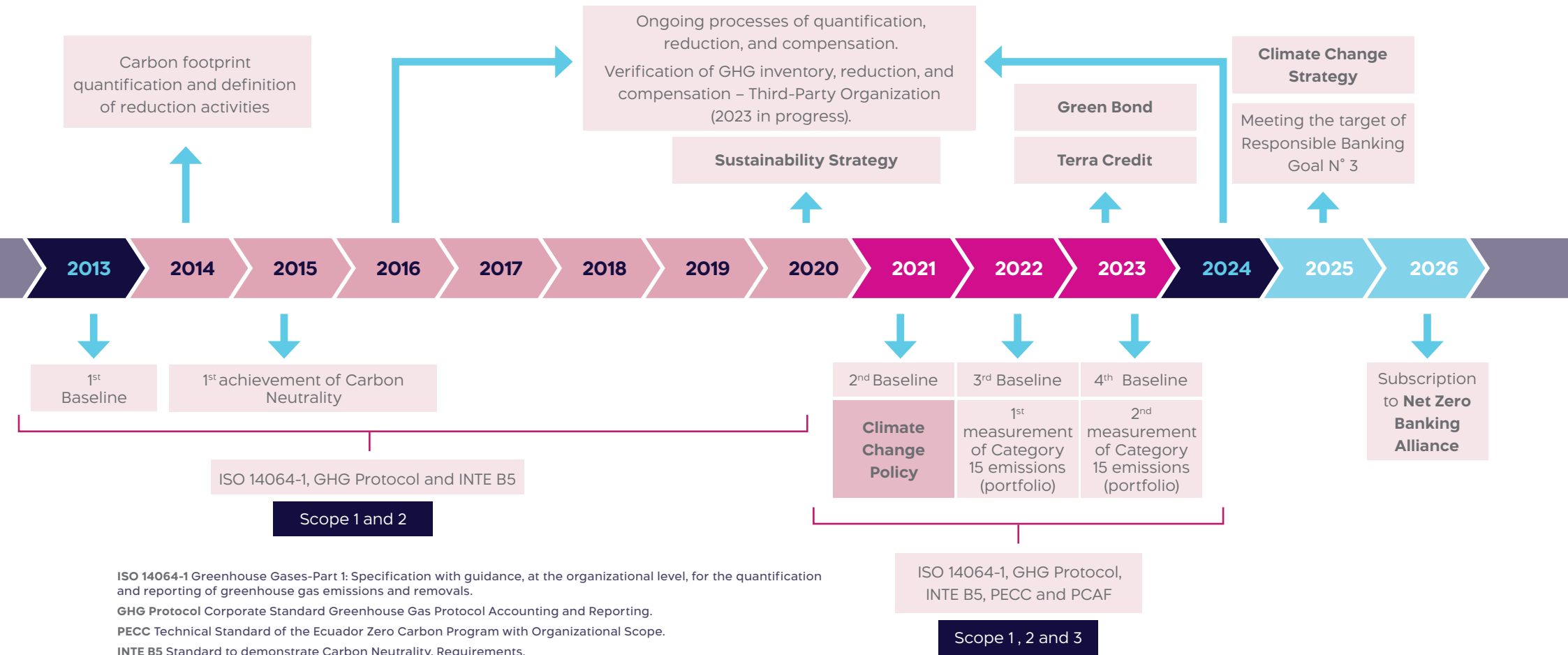
4. Metrics and Targets: The parameters and targets used to assess and manage climate-related opportunities and risks are the highest standards, as well as the methodology.

The details of the activities carried out on climate change are detailed in the following chapters of this report:

- **Chapter 2:** Our Strategic Path
- **Chapter 4:** Focus on Risk Managements
- **Chapter 8:** Sustainable Finance and Investment

GHG emissions management framework
(TCFD MYO-A, MYO-B)

In compliance with our **Climate Change Policy**, we implement measures to manage greenhouse gas (GHG) emissions through our **'I Take Care of Carbon Neutral'** Program. This program encompasses both internal activities and initiatives linked to our credit portfolio, which are summarized in the following diagram:



ISO 14064-1 Greenhouse Gases-Part 1: Specification with guidance, at the organizational level, for the quantification and reporting of greenhouse gas emissions and removals.

GHG Protocol Corporate Standard Greenhouse Gas Protocol Accounting and Reporting.

PECC Technical Standard of the Ecuador Zero Carbon Program with Organizational Scope.

INTE B5 Standard to demonstrate Carbon Neutrality. Requirements.

PCAF (Partnership for Carbon Accounting Financials). Alliance for Carbon Accounting in the Financial Industry. Methodology for measuring financed emissions.

Quantification of GHG emissions

(GRI 305-1, 305-2, 305-3, 305-4)

Below, we present the identified GHG emission sources, on which we quantify:

Scope	General Category	Emission source ¹	Main references of emission factors
Scope 1	Direct emissions from stationary combustion	Fossil fuels	Intergovernmental Panel on Climate Change (IPCC). (2019). Vol. 2: Energy – Ch. 2: Stationary Combustion and Ch. 3: Mobile Combustion. <i>2006 IPCC Guidelines for National Greenhouse Gas In-ventories (2019 Update)</i> .
		LPG Dining Room	
	Direct emissions from mobile combustion	Vehicle fuel (diesel, gaso-line and bioethanol)	
	Direct fugitive emissions caused by GHG release in anthropogenic systems	Refrigerant gases	Myhre, G., D. Shindell, F.-M. Bréon, W. Collins, J. Fuglestedt, J. Huang, D. Koch, J.-F. Lamarque, D. Lee, B. Mendoza, T. Nakajima, A. Robock, G. Stephens, T. Takemura and H. Zhang. (2013). Anthropogenic and Natural Radiative Forcing. <i>Climate Change 2013: The Physical Science Basis. Contribution of Working Group I to the Fifth Assessment Report of the Intergovernmental Panel on Climate Change</i> . Cambridge University Press, Cambridge, United Kingdom and New York, NY, USA.
Scope 2	Indirect emissions from imported electricity	Electrical energy	Ministry of Energy and Mines. (2024). <i>CO₂ emission factor of the National Interconnected System of Ecuador 2023</i> .
Scope 3 ²	Category 1: Purchased assets and services	Paper	Department for Environment, Food & Rural Affairs (DEFRA). (2024). Material use. <i>Greenhouse gas reporting: conversion factors 2024</i> .

Scope	General Category	Emission source ¹	Main references of emission factors
Scope 3 ²	Category 2: Capital As-sets	Capital Assets	<ul style="list-style-type: none"> • PRé Sustainability - Ecoinvent. (2024). SimaPro 9.5.0.1 y Ecoinvent database, basado en el inventario del artículo: Hanegraaf, R., Larçin, A., Jonker, N. et. Al. (2018). Life cycle assessment of cash payments in the Netherlands. <i>Int J Life Cycle Assess</i> 25, 120–140. • Hillerström, H., & Troborg, U. (2010). Customized LCA for Network Cameras. School of Industrial Engineering and Management, Royal Institute of Technology. • PRé Sustainability - Ecoinvent. (2024). SimaPro 9.5.0.1 y Ecoinvent database. • Ecochain. The environmental footprint of headphones – How Skullcandy helps you live a sustainable life at full volume. <i>Ecochain</i>. • U.S. Environmental Protection Agency (EPA). (2024). Hardware Manufacturing. <i>Supply Chain Greenhouse Gas Emission Factors v1.3 by NAICS-6</i>. • Safieddine, F., & Nakhoul, I. (2016). Carbon Break Even Analysis: Environmental Impact of Tablets in Higher Education. <i>International Journal of Advanced Computer Science and Applications</i>, 7(5). • Cheung, C.W., Berger, M. & Finkbeiner, M. (2018). Comparative life cycle assessment of re-use and replacement for video projectors. <i>Int J Life Cycle Assess</i> 23, 82–94. • Ong, D., et. Al. (2014). Comparison of the energy, carbon and time costs of videoconferencing and in-person meetings. <i>Computer communications</i>, 50, 86–94.
	Category 3: Fuel and energy-related activities (not included in Scope 1 or Scope 2)	Electrical power losses from transmission and distribution	<ul style="list-style-type: none"> • Ministry of Energy and Mines. (2024). CO2 emission factor of the National Interconnected System of Ecuador 2023. • Agency for the Regulation and Control of Energy and Non-Renewable Natural Resources. (2024). Annual and multinational statistics of the Ecuadorian electricity sector 2023.
		Generator, vehicle and upstream canteen fuel (diesel, gasoline, bioeth-anol and LPG)	Department for Environment, Food & Rural Affairs (DEFRA). (2024). WTT – fuels. Greenhouse gas reporting: conversion factors 2024.

Scope	General Category	Emission source ¹	Main references of emission factors
Scope 3 ²	Category 5: Waste generated in operations	Biological waste (waste-water)	Intergovernmental Panel on Climate Change (IPCC). (2019). Vol. 5: Waste – Ch. 6: Wastewater Treatment and Disposal. <i>2006 IPCC Guidelines for National Greenhouse Gas Inventories (2019 Update)</i> .
	Category 6: Business Travel	Air Travel	<ul style="list-style-type: none"> International Civil Aviation Organization (ICAO). (2024). ICAO Carbon Emissions Calculator. PRé Sustainability. (2024). <i>SimaPro 9.5.0.1</i>.
		Taxis	Department for Environment, Food & Rural Affairs (DEFRA). (2024). Business travel – land. <i>Greenhouse gas reporting: conversion factors 2024</i> .
	Category 15: Investments	Issuances from the commercial segment's client portfolio in relevant sectors	<ul style="list-style-type: none"> Emission Factors: PCAF Exiobase Exchange rate US\$/Euros: ExchangeRates.org.uk. Consumer Price Index (CPI): Data.imf.org

1. Only the significant emission sources of Banco Guayaquil's GHG inventory for the year 2024 are included.

2. In accordance with the applicable upstream (1, 2, 3, 5 and 6) and downstream (15) Scope 3 emission categories established in the "Corporate Value Chain (Scope 3) Accounting and Reporting Standard" of the GHG Protocol, Table 5.3 List of Scope 3 categories, considering significant GHG emissions.

To calculate our organizational carbon footprint (excluding category 15), we apply an operational control approach. This means that we measure the emissions generated in the facilities where we have operational control, i.e. our main buildings and the processes associated with them. Most of our transactions are managed in these spaces and our main administrative and operational activities are concentrated, before extending to other facilities.

This approach is aligned with the definition of ISO 14064-1:2018 and Art. 5 of the Technical Standard of the Ecuador Zero Carbon Program.

For the quantification of GHG emissions in Scopes 1, 2 and 3 (without considering the category 15), we apply the following methodology:

- The upload of the activity data for the calculations (related to each emission source) and their backups is carried out on the CO₂e SIM platform.
- We use the methodology of the Intergovernmental Panel on Climate Change (IPCC) 2006 (2019 update), which consists of multiplying the relevant emission factors (according to the criteria of the ISO 14064-1 standard) by the activity data.
- The values for the Global Warming Potential (GWP) of each GHG are taken from AR5. We differentiate between methane from fossil sources (with a GWP of 30) and methane from biogenic sources (with a GWP of 28).
- The result of the calculation of the emissions of each GHG (CO₂, CH₄, N₂O, etc.) is expressed in t CO₂e/year





To calculate our financed GHG emissions (Scope 3, category 15), we apply the following methodology:

- We define the measurement approach.
- We identify and collect the necessary data.
- We estimate absolute financed emissions following the methodology established in The Global GHG Accounting and Reporting Standard for the Financial Industry, Part A: Financed Emissions (2nd version, December 2022), developed by the Partnership for Carbon Accounting Financials (PCAF). According to this methodology, the financed issuances are calculated by applying an attribution factor (specific to each asset class) to the client's issuances, using the following formula:

$$\text{Financed emissions} = \sum \text{Attribution factor} * \text{GEI emissions from client}.$$
- We prepare and disseminate the corresponding reports.

In addition, we redefined 2023 as our base year (period from January 1 to December 31, 2023) for the quantification of GHG emissions in our main buildings. This decision was made due to the update of the electric energy emission factor published by CENACE in August 2023, which generated significant differences in GHG emissions associated with energy, exceeding the 10% established as a threshold.

In the table below, we present the breakdown of GHG emissions from our buildings main for Scopes 1, 2 and 3.

Gross value of direct GHG emissions (Scope 1), indirect GHG emissions associated with energy (Scope 2) and other GHG emissions (Scope 3) from our main buildings' 2023 - 2024

Emission sources	Gases includ-ed in the estimate ²	Scope	GHG emissions by source (t CO ₂ e)		GHG emissions by range (t CO ₂ e)		Var. 2024 -2023 by scope (%)
			2023 (base year) ³	2024	2023 (base year) ³	2024	
Fossil fuels	CO ₂ , CH ₄ , N ₂ O	Scope 1	21.2	25.0	784.4	979.2	24.8%
LPG Dining Room	CO ₂ , CH ₄ , N ₂ O		23.1	23.2			
Gasoline for fossil vehicles	CO ₂ , CH ₄ , N ₂ O		186.1	233.3			
Diesel vehicles	CO ₂ , CH ₄ , N ₂ O		29.3	93.0			
Ecopaís gasoline fossil vehicles	CO ₂ , CH ₄ , N ₂ O		346.8	280.9			
Refrigerant gases	HFCs		178.0	323.9			
Electric power ⁴	CO ₂ e	Scope 2	487.3	505.3	487.3	505.3	3.7%
Category 1: Assets and services purchased ⁴ : paper	CO ₂ e	Scope 3 ⁵	10.8	16.0	1,042.7	983.1	-5.7%
Category 2: Capital Assets ⁴	CO ₂ e		342.7	260.3			
Category 3: Fuel and energy-related activities (not included in Scope 1 or Scope 2) ⁴ : Electri-cal power losses from transmission and dis-tribution; up-stream generator, vehicle and dining fuel (diesel, gasoline, bioethanol and LPG), and upstream electric power	CO ₂ e		210.9	222.7			
Category 5: Waste generated in operations	CH ₄ , N ₂ O		90.4	90.0			
Category 6: Business Travel: Air Travel & Taxis ⁴	CO ₂ e		388.0	394.1			
Total			2,314.5	2,467.5	2,314.5	2,467.5	6.5%

1. The main buildings are: Headquarters, Annex, Multiparking, Quito Major Branch and Cuenca Branch.

2.1 All emission sources that generate the greenhouse gases considered in the Kyoto Protocol (CO₂, CH₄, N₂O, hydrofluorocarbons - HFCs and sulphur hexafluoride - SF6) are taken into account, however, both in the base year and in 2023, no SF6 was generated.

2.2 In addition, the gases of the Montreal Protocol (hydrochlorofluorocarbons - HCFCs and chlorofluorocarbons - CFCs, which were not emitted in the years described in the table) are considered.

2.3 No perfluorocarbons - PFCs, or nitrogen trifluoride - NF3 are generated at Banco Guayaquil's facilities.

3. GRI 2-4: Restatement of the 2023 data by virtue of: a) the correction of the information made during the external verification of the 2023 Greenhouse Gas Inventory, and b) the update of the CO₂ emission factor of the 2023 National Interconnected System of Ecuador, published by the Ministry of Energy and Mines (2024).

4. In these cases, it is referred to directly as CO₂e, because the emission factors used for the estimation are expressed in that unit (without differentiation from other gases).

5. According to the applicable Scope 3 upstream emission categories established in the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard, Table 5.3 List of Scope 3 categories, considering significant GHG emissions (excluding category 15).

In the table below, we present the biogenic GHG emissions of our main buildings:

In the table below, we present the biogenic GHG emissions of our main buildings¹ 2023 - 2024

Emission sources	Gases included in the estimate	Scope	GHG emissions (t CO ₂ e)		Var. 2024-2023 (%)
			2023 (base year) ²	2024	
Ecocountry-ethanol vehicles - anthropogenic biogenic (CH ₄)	CH ₄	Scope 1	0.08	0.07	-19.0%
Ecocountry-ethanol vehicles - anthropogenic biogenic (CO ₂)	CO ₂		11.80	9.55	-19.0%
Total			11.88	9.62	-19.0%

1. The main buildings are: Headquarters, Annex, Multiparking, Quito Major Branch and Cuenca Branch.
2. GRI 2-4: Restatement of the 2023 data by virtue of: a) the correction of the information made during the external verification of the 2023 Greenhouse Gas Inventory, and b) the update of the CO₂ emission factor of the 2023 National Interconnected System of Ecuador, published by the Ministry of Energy and Mines (2024).

In addition, we present the GHG emissions intensity ratio of our main buildings:

GHG emissions intensity ratio of our main buildings¹ 2023 - 2024

Emission sources	2023 (base year) ²	2024	Var. 2024-2023 (%)
Total GHG emissions ³ (t CO ₂ e/year)	2,326.36	2,477.15	6.5%
Main Building Assets (USD/year) ⁴	5,162'934,664.41	5,938'719,475.71	15.0%
GHG emissions intensity ratio (g CO ₂ e/USD of assets)	0.45	0.42	-7.4%

1. The main buildings are: Headquarters, Annex, Multiparking, Quito Major Branch and Cuenca Branch.
2. GRI 2-4: Restatement of the 2023 data by virtue of: a) the correction of the information made during the external verification of the 2023 Greenhouse Gas Inventory, and b) the update of the CO₂ emission factor of the 2023 National Interconnected System of Ecuador, published by the Ministry of Energy and Mines (2024).
3. Corresponds to the sum of biogenic and anthropogenic emissions of Scopes 1, 2 and 3 (without considering category 15), with the gases referred to in the table *Gross value of direct GHG emissions (scope 1), indirect GHG emissions associated with energy (scope 2) and other GHG emissions (scope 3) of the main buildings 2023 - 2024* of this report.
4. The parameter (denominator) of assets (USD) was selected to calculate the ratio, by virtue of the nature of Banco Guayaquil's financial services, since these are related to the operations of the organization.

We observed a 7.4% reduction in the GHG emissions intensity ratio (g CO₂e/USD of assets) in Scopes 1, 2 and 3 (excluding category 15) compared to our base year (2023). However, the absolute GHG emissions indicator (t CO₂e/year) showed an increase of 6.5%, mainly due to a greater use of fossil fuels for electricity generation,

in response to the national energy crisis, which began in April 2024 and lasted until December. During which time there were scheduled and unscheduled power outages that impacted our operations.

Regarding the GHG emissions of our client portfolio (Scope 3, category 15), we present below the results obtained for the year 2023 (period from January 1 to December 31, 2023).

GHG emissions financed (Scope 3, category 15) 2023

Asset Type	Total outstanding balance to be amortized (x US\$ 1.000)	Scope 1 emissions (t CO ₂ e)	Scope 2 emissions (t CO ₂ e)	Scope 3 emissions (t CO ₂ e)	Total emissions (t CO ₂ e)	Emissions intensity (t CO ₂ e/MM US\$)	Calidad ponderada de los datos ¹
Loans to companies and unlisted equity	2'622,421.00	887,517.00	131,149.00	1'353,503.00	2'372,169.00	905	4.2
Motor Vehicle Loans	229,265.00	118,523.29	4.49	-	118,527.79	517	4.7
TOTAL	-	1'006,039.91	131,153.61	1'353,502.69	2'490,697.20	-	-

1. Where high data quality is assigned a value of 1 and low data quality a value of 5.

It is important to note that the calculation of GHG emissions financed in 2023 covered 87% of our credit portfolio, which reflects a high representativeness. The remaining 13% corresponds to emissions excluded due to lack of sufficient data.

By 2024, the estimate of financed emissions is still in process and will be socialized once it is concluded.

Reducing GHG emissions (GRI 305-5)

With respect to 2013, the baseline for the quantification of our GHG emissions, as of December 31, 2024, we presented the following impact indicators of our Carbon Neutral Program "I Take Care":



We achieved a reduction in GHG emissions from Scopes 1 and 2 by 65.7% (2,843 t CO₂e)

They are roughly equivalent to:



129,225 trees¹ planted



We achieved a reduction in indirect GHG emissions (Scope 2) by 82.8% (2,437 t CO₂e) by saving 315,101 kWh/year of electrical energy

They are roughly equivalent to:



61 families² benefited from the redistribution of unconsumed electricity

1. Considerando un factor de captura de CO₂ anual de 22 kg CO₂/árbol, conforme a la European Environment Agency. (2011). *Forest, Health and Climate Change*. Urban Green Spaces, Forest for Cooler Cities and Healthier People.

2. Considering the annual electricity consumption of a family of four, taking into account an annual per capita consumption of 1,298.51 kWh/inhabitant, according to data from the *2023 National Energy Balance*, published by the Ministry of Energy and Mines (2024).

In addition, in 2024 we achieved the following achievements associated with the program:

- We have obtained the Verification Statement that certifies the quantification and compensation of GHG emissions in our main buildings.

- We have sensitized more than 2,900 employees about the efficient use of energy, resources and supplies, through email campaigns and inductions.
- We received recognition as a Triple Impact Company, granted by Ekos.

Our initiatives to reduce GHG emissions focus primarily on energy efficiency measures. Among the most relevant implemented in our main buildings during 2024, we highlight those presented in the following table, with which we achieved an estimated reduction of 19.41 t CO₂/year.



GHG emission reduction initiatives implemented in our main buildings¹ by 2024

Conservation/Efficiency Initiative	Building	Estimated energy consumption of older equipment (MWh/year) ²	Estimated energy consumption of new equipment (MWh/year) ²	Reduced energy consumption (MWh/year) ²	Project emission factor (t CO ₂ /MWh) ³	Reducing GHG emissions (t CO ₂ /year)
Replacing servers in data center racks with more efficient alternatives ⁴	Quito Major Branch	28.03	18.66	9.37	0,3230	3.03
Replacing Data Center Hyperconverged Infrastructure Equipment with More Efficient Alternatives ⁵	Quito Major Branch	81.97	42.77	39.20	0,3230	12.66
Data Center Virtual Storage Platform Optimization ⁶	Quito Major Branch	9.53	-	9.53	0,3230	3.08
Replacing SEER 13 HVAC Equipment with SEER 18 Alternatives ⁷	Matrix	16.92	14.93	1.98	0,3230	0.64
Total		136.45	76.36	60.09	-	19.41

1. Our main buildings are: Headquarters, Annex, Multiparking, Major Quito Branch, and Cuenca Branch.

2. These data were calculated in accordance with the table Energy consumption reduction initiatives implemented in the main buildings in 2024 included in this report.

3. This corresponds to the emission factor of the National Interconnected System (SNI) applicable to Ex Post energy efficiency projects, according to the methodology outlined in the report CO Emission Factor of Ecuador's National Interconnected System 2023, published by the Ministry of Energy and Mines (2024).

4. This refers to the replacement of specific old servers located in the Data Center with more modern models that perform the same functions while consuming less energy. The replacement took place on 11/17/2023; however, the reduction was calculated starting from early 2024 due to the proximity of the installation date to the end of 2023.

5. This involved replacing a Data Center unit that integrates storage, processing, and networking into a single unit (hyperconverged infrastructure) with a version that performs the same functions while using less energy.

6. In this case, there was no equipment replacement; therefore, it is referred to as optimization, considering that the equipment was decommissioned and its functions were taken over by existing units in the Data Center.

7. This involved replacing old air conditioning equipment (air conditioners and associated components) with a Seasonal Energy Efficiency Ratio (SEER) of 13 – which indicates how much electricity a cooling system consumes to provide a certain amount of cooling over a season – with units rated SEER 18, which offer the same cooling capacity but use less energy.

In addition to the aforementioned measures, in 2024 we implemented the following initiatives:

- We replaced 15 emergency electric generators in different Bank buildings with more energy-efficient alternatives.
- We renewed 62 air conditioning equipment for more efficient options in various facilities, among which we can highlight our agencies: La Bahía, Centenario, El Triunfo, Playas, Portete, Portoviejo, Puerto Marítimo, Urdesa, Ventanas, Parque California, Finansur, Terminal Terrestre and Esmeraldas.

For the years 2025 and 2026, we have planned the following actions to reduce GHG emissions in our facilities:

- We will renew additional equipment from the Data Center of the Quito Major Branch for more efficient alternatives, including storage platforms and switches.
- We will replace HVAC equipment with more efficient options.
- We will reduce the use of paper in administrative and operational activities, which have been the ones that have shown the greatest consumption of this resource.
- We will analyze the feasibility of implementing photovoltaic panels in other buildings and agencies.

In 2025, we will finalize the development of our Climate Change Strategy, which will be complemented by a Decarbonization Strategy. These initiatives will establish a framework for joint action with our clients to reduce emissions financed by Banco Guayaquil in Scopes 1, 2 and 3, with a view to 2030.

Our commitment is to contribute to the global goal of not exceeding a temperature increase of 1.5°C, in accordance with the Paris Agreement.

Offsetting GHG emissions

We offset those GHG emissions that cannot be reduced, applying authorized compensation schemes, such as the sponsorship of conservation projects or other efficiency projects, endorsed by the United Nations.

We have organized reforestation activities with our employees and their families, using native species. In relation to this, since 2023 we established a collaborative work with the Johannes Kepler school to carry out an Annual Planting Marathon which we hope to continue carrying out, because we know that we

are supporting both SDG 13: Climate Action; and SDG 15: Life on Land.

The impact data of this initiative are presented below:



1. The native species planted corresponded to: capulí, cholán, guaba, medlar and walnut.
2. Considerando un factor de captura de CO₂ anual de 22 kg CO₂/árbol, conforme a la European Environment Agency. (2011). *Forest, Health and Climate Change*. Urban Green Spaces, Forest for Cooler Cities and Healthier People.
3. Including Bank employees and their families.

Verification of GHG emissions management

In order to ensure the precision and accuracy of our GHG Inventory and to encourage continuous improvement in the management of our Greenhouse Gas emissions, we carry out annual verifications of the quantification, reduction and compensation of GHG emissions from our main buildings through a third-party body.

In this last exercise, SGS Ecuador carried out the verification, based on the criteria of the ISO 14064-1:2018 Standard as well as the Technical Standard of the Zero Carbon Program with Organizational Scope.

10.4 ENVIRONMENTAL COMMITMENTS IN ACTION

At Banco Guayaquil we reaffirm our commitment to sustainability by supporting various external environmental initiatives. During 2024, we contributed with the following initiatives:

Conservation of the Daule River Basin (2019-2024)

We financially supported the Water Conservation Trust – FONDAGUA, through which the following milestones were achieved:

- 22,510.9 hectares of conserved forests.
- 1,377.1 hectares where good agricultural practices were undertaken.
- 2,155 people trained in water and forest conservation.
- 299 families participating in the project.

Training of young people in sustainability (2023 - 2024)

We supported the International Association of Students of Economic and Commercial Sciences AIESEC to train 50 young people in leadership and entrepreneurship issues with an environmental and social focus, obtaining relevant sustainability projects as results.

Environmental education (2024)

We sensitized and trained 307 primary school children in Guayaquil, through the play "Nati, The Otter, an adventure through the Daule River basin" where the importance of protecting water sources is expressed.





11. Building Bridges with Our Stakeholders

(GRI 2-29)

In line with our commitment to sustainability and responsible governance, at Banco Guayaquil we have developed a structured approach to strengthen the relationship with our stakeholders.

Given the diversity of our stakeholders and with the aim of ensuring that our strategy meets their expectations, in 2024 we started the process of updating double

materiality. To do this, we implemented a methodology that allowed us to identify key groups, aligning our priority issues with their needs and concerns.

As part of this process, we conducted a benchmarking analysis with the main banks in Latin America. This study allowed us to identify the stakeholders that the financial sector considers a priority and that

are essential to guide a strategy with a sustainable approach

As a result of this analysis, we defined that at Banco Guayaquil we have 12 stakeholders with whom we maintain a significant interaction and that directly and indirectly influence the fulfillment of our purpose.





Our stakeholders



Senior Management

Top management
Involved in decision-making.



Clients

Individuals or organizations
that use the bank's financial
services.



Shareholders

Investors who own shares
in the bank.



Employees

Individuals who work for the
institution.



Suppliers

Companies that provide
goods or services to the bank.



Banqueros del Barrio

Local bankers who provide
financial services.



Authorities

Regulatory bodies that
oversee compliance and
governance.



Academia

Educational institutions which
work with the industry.



Media

Media outlets that report on
the bank's activities



Funders

Financiers or investors
who provide funding to
the industry



Associations

Associations or groups
related to the industry.



NGOs

Non-governmental
organizations working on
social issues.

At Banco Guayaquil, we maintain active management with our stakeholders, convinced that it is essential to meet their expectations and continuously work to meet their needs. Through an open and structured dialogue, we strengthen our relationship with each of them, ensuring that their perspectives are an integral part of our corporate strategy.

In 2024, we began a process of dialogue with our stakeholders, which we will continue in 2025, consolidating an approach based on active listening and an empathetic culture. These spaces for participation have allowed us to identify what is really important to them, reinforce our strategies and align their vision with that of the Bank.

In addition, this process has been key to advancing our dual materiality update, ensuring that the material issues prioritized reflect not only the Bank's impact on its environment, but also how these issues influence our stakeholders and their perception of the institution.

This constant interaction strengthens our reputation and reaffirms our commitment to sustainable, transparent and people-centric banking.

In this context, in our last dialogue with stakeholders, we managed to involve a total of 556 people, distributed as follows:

Interest Group	Total, Respondents
Senior Management	5
Clients	73
Shareholders and investors	8
Collaborators/Employees	211
Suppliers	99
Del Barrio Bankers	133
Authorities/Regulators	1
Academy	5
Media	5
Funders	3
Associations/Guilds	6
NGOs	7
Total	556

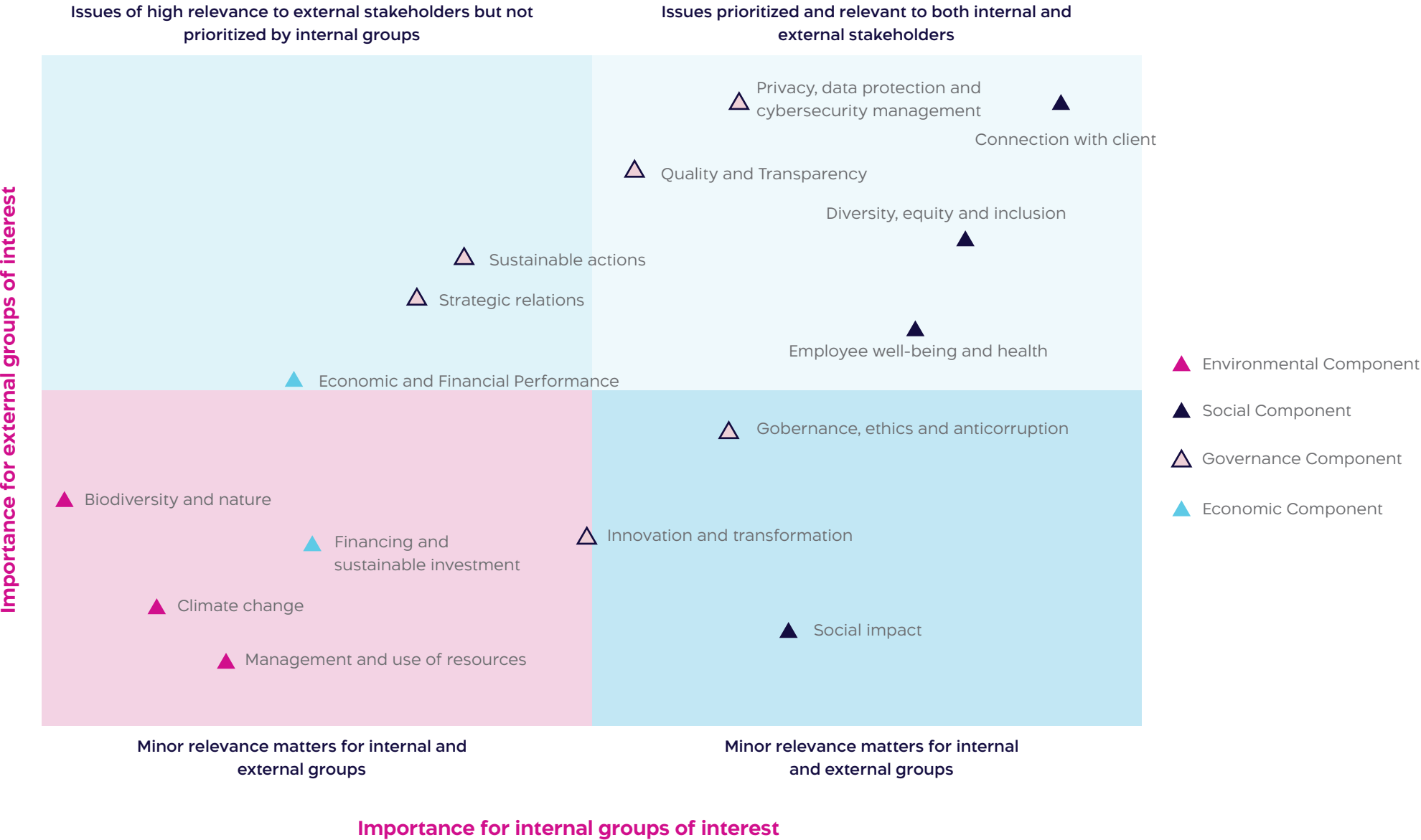


Banqueros del Barrio - Quito



Prioritized topics for our stakeholders

Impact Materiality: Internal and External Perspectives



Together we build the best **Bank** for Ecuadorians, driving trust, **innovation** and **sustainable** development for a **better future.**



Our impact materiality matrix allows us to visualize the relevance of our material issues according to the perception of our internal and external stakeholders.

Among the main findings, the topics with the greatest impact for both groups are located in the upper right quadrant, highlighting **Client Connection** as the most relevant aspect. It is followed in importance by **Privacy, Data Protection** and **Cybersecurity, Quality and Transparency, Diversity, Equity and Inclusion**, and **Employee Well-being and Health**.

In contrast, some issues are valued differently:

- External groups prioritize: **Sustainable Actions, Strategic Relationships** and **Economic and Financial Performance**.
- The internal groups consider the most relevant: **Corporate Governance, Ethics, Corruption Prevention, Innovation** and **Social Impact**.

On the other hand, the matrix highlights key opportunities to continue strengthening our strategy. While some topics have a lower perception of relevance in certain groups, this allows us to identify areas where we can generate a greater impact and reinforce our value proposition.

These findings provide us with a clear Roadmap to continue consolidating our commitment to sustainability, innovation and service excellence. By focusing our efforts on the issues most valued by our stakeholders and strengthening those with growth potential, we continue to make progress in building a more sustainable, transparent banking system that is aligned with the expectations of our community.



12. What's important to us

(GRI 3-1; 3-2)

At Banco Guayaquil, we are aware that, in a dynamic and constantly changing environment, we must adapt and stay at the forefront of national and international regulations. We are committed to effectively managing the issues most relevant to our stakeholders and those that may impact our financial sustainability.

As part of this commitment, at the end of 2024, we undertook the update of our material matters through a dual materiality analysis, addressing both impact materiality and financial materiality.

This analysis will allow us to comprehensively manage ESG (environmental, social and governance) factors, strengthening our sustainability strategy. In addition, it will help us assess how these factors influence our financial performance and, in turn, how our operations impact society and the environment.

Adopting this approach will facilitate compliance with international regulations, such as those of the European Union, and strengthen our resilience to climate, reputational and social risks. It will also strengthen investor and client confidence by providing greater transparency in the disclosure of financial and non-financial impacts, which will help attract more capital and strengthen our reputation in the market.

For this project, we had the support of Baker Tilly Colombia, whose team developed a methodology that allowed us to update our double materiality analysis effectively. Thanks to this process, we strengthen our corporate sustainability strategy, respond to the expectations of our stakeholders and advance in our inclusion in international sustainability indices.

Phases of the Double Materiality Analysis



Together with Baker Tilly Colombia, we conducted a thorough process to update our materiality analysis, identifying opportunities for improvement over previous assessments. Our goal was to close gaps, align with international regulations, and strengthen our sustainability strategy.

As part of this process, we conducted a comparative sectoral analysis with the 18 most representative banking institutions in Latin America in terms of sustainability; additionally, in our comparative normative analysis we consider both sectoral regulations and the main international and local frameworks in Ecuador.

This approach allowed us to obtain a robust list of topics of interest in sustainability, which were segregated, grouped, categorized and prioritized, allowing us to define the following 15 material topics.

Material Topics of Banco Guayaquil	Component
Sustainable Actions	Governance
Quality and Transparency	Governance
Governance, Ethics and Anti-Corruption	Governance
Innovation and Transformation	Governance
Privacy, Data Protection and Cybersecurity Management	Governance
Strategic Relationships	Governance
Employee Well-being and Health	Social
Diversity, Equity and Inclusion	Social
Client Engagement	Social
Social Impact	Social
Sustainable Financing and Investment	Economic
Economic and Financial Performance	Economic
Biodiversity and Nature	Environment
Climate Change	Environment
Resource Management and Use	Environment

These themes will be the basis for strengthening our strategy and guiding our work during 2025. Its progress and management will be presented in our next Integrated Sustainability Report 2025.

To build our impact materiality, we carried out a process of dialogue with our stakeholders, involving 556 people. Their contributions and vision strengthen our commitment to sustainability, allowing us to continue to be a benchmark in the field in the country.



As part of this analysis, we identify the positive and negative impacts derived from the materialization of the prioritized topics. We apply an approach based on probability of occurrence and significance, engaging our stakeholders through face-to-face meetings, surveys, interviews, and virtual spaces. Through active and empathetic listening, we were able to identify the aspects most relevant to them and how these issues may influence their perception of the Bank.

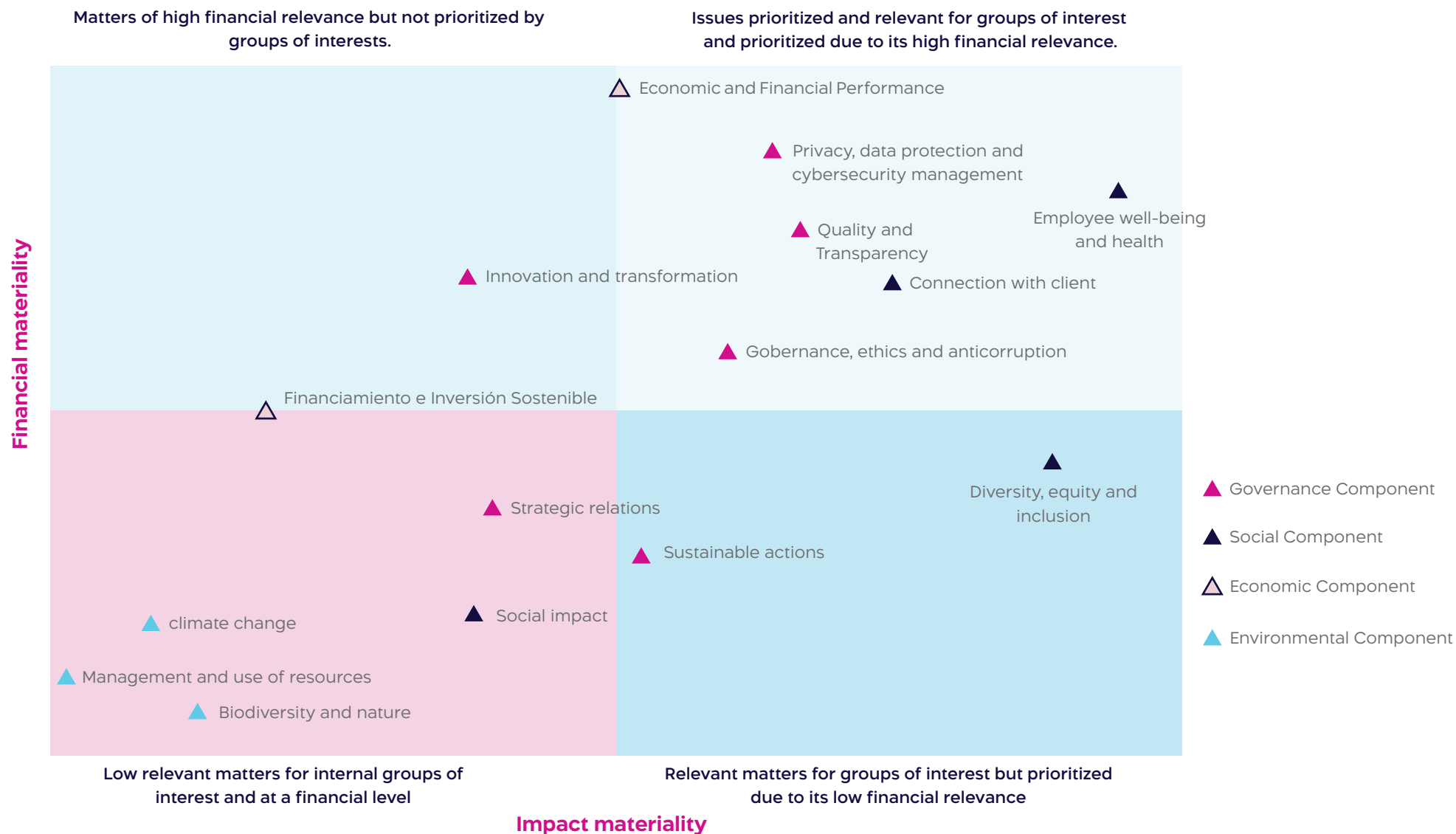
For the financial materiality assessment, we identify the current and potential risks and opportunities associated with our material matters. In this process, we had the participation of the corporate governance, risk and financial team, who, based on their operational knowledge of the bank, rated these risks and opportunities. This allowed us to understand its potential impact on reputational, legal and economic aspects, including cash flow effects, profit and loss.

With the results of impact materiality and financial materiality, we integrate both dimensions into our Banco Guayaquil Double Materiality Matrix.

Banco Guayaquil's double materiality

At Banco Guayaquil, we assume our responsibility to sustainability and are committed to working on our prioritized material issues. We will provide immediate attention to those that are of high priority, as they represent the central axis of our work for the coming year, as they are critical in both impact and financial relevance.

The material issues identified in the green, yellow, and blue quadrants will be a valuable input to strengthen our institution. They will allow us to control, define and promote strategies that balance our financial vision with the expectations of our stakeholders, aligning ourselves with emerging risks and opportunities.





13. Human Rights: Our Priority

(GRI 3-1, 3-2)

(GRI 2-23, 2-24, 2-25)

At Banco Guayaquil, respect for human rights is a fundamental pillar of our culture and operations. We are committed to ensuring compliance not only in our internal practices, but also in our relationships with clients, suppliers and other stakeholders.

Through our Human Rights Policy, we take a due diligence approach to identify, prevent, and mitigate any risks in this area. Not only do we comply with national legislation, but we also follow international standards such as the United Nations Guiding Principles and the Global Compact.

Our policy applies to all our employees, and we extend its compliance to suppliers and companies to which we grant financing. In addition, we complement its application with the Environmental and Social Risk Analysis System (SARAS) to evaluate companies and projects within its scope. We also reinforce our commitment through our Code of Ethics and our Diversity and Inclusion Policy.

At Banco Guayaquil, we all have a key role to play in complying with this policy and in promoting respect for human rights. Different areas of the Bank assume specific responsibilities that allow us to achieve our objectives and goals in this area.



Vice-Presidency of Talent and Culture

Promotes a culture of respect for human rights among employees and the relationship with external groups



Corporate Governance and Sustainability Management

Leads the human rights due diligence process, manages and monitors the implementation of agreed measures



Integral Security Management

Protects the information security of all stakeholders



Risk Management

Assesses potential human rights impacts in the analysis and response to legal and operational risks. Likewise, the application of the Social and Environmental Risk Analysis System (SARAS)



The Administration Management

Promotes responsible ESG practices in the supply chain



Ethics Committee

Manage non-compliance complaints



Corporate Governance and Sustainability Committee

Supervises compliance with and development of a culture of respect, reporting to the Board of Directors

Alignment with regulations

Our Policy is guided by national, international and internal regulations that allow us to be in line with our commitments to the Global Compact.



International

- » Based on the UN Guiding Principles on Business and Human Rights (2011) and the 10 Principles of the UN Global Compact (2000).
- » The rights of the Universal Declaration of Human Rights (1948) and other key agreements are recognized:
 - Convention against Racial Discrimination (1965)
 - International Covenant on Human Rights (1966)
 - Convention on the Elimination of Discrimination against Women (1979)
 - Convention on the Rights of the Child (2006)
 - Convention on the Rights of Persons with Disabilities (2008)
 - Rights of Migrant Workers (2018)
 - ILO Fundamental Principles and Rights (1988)
- » OECD Guidelines for Multinational Enterprises (2011)
- » Due Diligence Guide for Responsible Business Conduct (2018)



National

- » Labor Code (2021)
- » Comprehensive Law for the Prevention and Eradication of Gender Violence (2018)
- » Regulations for the Eradication of Labor Discrimination (Ministerial Agreement 82, 2017)
- » National Human Rights Plan (1998)



Internal regulations of Banco Guayaquil

- » Code of Ethics
- » Sustainability Policy
- » Diversity and Inclusion Policy
- » Anti-Bribery Policy
- » Environmental and Social Risks Policy

Commitment to our stakeholders

We ensure that all our strategic allies feel respected and we provide each of them with guarantees about their human rights.



Due diligence process

In our Due Diligence process, we work continuously to identify, assess and mitigate risks, ensuring responsible business conduct through internal policies that are more demanding than the applicable regulations. We prioritize the identification of negative impacts through audits, complaints and client evaluation, integrating social and environmental risks into our management. We design strategies to prevent and mitigate these impacts, actively involving our stakeholders. In addition, we constantly monitor implementation and results, always looking for opportunities for improvement. We are committed to reporting on our human rights performance and, if any negative impacts materialize, we communicate the measures taken and ensure that they are redressed.

Whistleblower hotline

In the event of acts of violation, at Banco Guayaquil we have a regular complaint channel and different channels so that our interested parties can make the corresponding complaints and ensure respect for their Human Rights..



Reporting Channels

Any person may report conduct that violates human rights related to the Bank's operations.



Reporting Channels

Employees: Ethics Line on the intranet.
Other stakeholders: Whistleblower Mailbox
prevenirdependededeti@bancoquayaquil.com



Employee Responsibility

They are required to report any non-compliance as part of their duties.



Investigation and Sanctions

At Banco Guayaquil we evaluate the cases reported through the **Vice Presidency of Talent and Culture** and the **Vice Presidency of the area involved**. Depending on the result of the investigation, sanctions will be applied that can range from reprimands to termination of employment or reporting to the authorities, collaborating with them if necessary.



ANNEX I

BALANCE

SHEET

As of December 31, 2024 (In thousands of dollars)

ACCOUNT	DEC. 2022	DEC. 2023	DEC.2024	VARIATION 2023-2024	
ASSETS	6'887,220	7'379,349	8'728,641	1'349,291	18%
FUNDS AVAILABLE	1'060,344	844,058	1'027,561	183,503	22%
INVESTMENTS	944,528	1'113,873	1'619,089	505,216	45%
LOAN PORTFOLIO	4'490,447	4'977,666	5'568.901	591,235	12%
ACCOUNTS RECEIVABLE	67,165	76,128	94,294	18,166	24%
ASSETS AWARDED FOR PAYMENT	22,622	31,952	12,149	-19,803	-62%
PROPERTIES AND EQUIPMENT	110,490	110,151	109,652	-499	0%
OTHER ASSETS	191,624	225,521	296,995	71,474	32%
LIABILITIES	6'205,773	6'621,873	7'905,878	1'284,005	19%
OBLIGATION TO THE PUBLIC	5'362,093	5'569,067	6'534,999	965,932	17%
IMMEDIATE OBLIGATIONS	30,286	29,246	4,457	-24,789	-85%
ACCOUNTS PAYABLE	219,889	253,155	275,552	22,397	9%
FINANCIAL OBLIGATIONS	502,049	636,650	971,623	334,973	53%
OBLIG. CONV. INTO SHARES-CAPITAL CONTRIBUTION	74,990	75,000	74,432	-568	-1%
SECURITIES IN CIRCULATION AND OTHER LIABILITIES	16,466	58,756	44,815	-13,940	-24%
EQUITY	681,447	757,476	822,762	65,286	9%
SHARE CAPITAL	483,370	537,165	591,943	54,778	10%
RESERVES	80,225	91,196	103,414	12,218	13%
VALUATION SURPLUS	8,106	7,349	7,277	-71	-1%
RESULTS	109,746	121,766	120,128	-1,639	-1%



INFORME DE LOS AUDITORES INDEPENDIENTES SOBRE ESTADOS FINANCIEROS INDIVIDUALES RESUMIDOS

A los señores Accionistas y Miembros del Directorio

Banco Guayaquil S.A.

Guayaquil, 21 de enero de 2025

Opinión

Los estados financieros individuales resumidos del Banco Guayaquil S.A., los cuales comprenden el balance general individual resumido al 31 de diciembre de 2024 y el estado de resultados individual resumido por el año terminado en esa fecha, se derivan de los estados financieros individuales auditados del Banco Guayaquil S.A. por el año terminado el 31 de diciembre de 2024.

En nuestra opinión, los estados financieros individuales resumidos adjuntos son consistentes, en todos los aspectos materiales, con los estados financieros auditados, preparados sobre la base de normas contables y disposiciones específicas establecidas por la Superintendencia de Bancos del Ecuador y las normas contables establecidas por la Junta de Política y Regulación Financiera.

Estados financieros individuales resumidos

Los estados financieros individuales resumidos no contienen todas las revelaciones requeridas de acuerdo con normas contables y disposiciones específicas establecidas por la Superintendencia de Bancos del Ecuador y las normas contables establecidas por la Junta de Política y Regulación Financiera. Por lo tanto, la lectura de los estados financieros individuales resumidos y de este informe del auditor independiente, no sustituye la lectura de los estados financieros individuales auditados y del respectivo informe del auditor independiente.

Estados financieros individuales auditados y nuestro respectivo informe

Con fecha 21 de enero de 2025, emitimos nuestro informe de auditoría que contiene una opinión no calificada sobre los estados financieros individuales del Banco Guayaquil S.A. al 31 de diciembre de 2024. Dicho informe también incluye el asunto significativo de auditoría que de acuerdo con nuestro juicio profesional fue aquel asunto de mayor importancia identificado en nuestra auditoría de los estados financieros individuales del periodo actual.

Responsabilidades de la Administración por los estados financieros individuales resumidos

La Administración del Banco Guayaquil S.A. es responsable de la preparación de estos estados financieros individuales resumidos, sobre la base de normas contables y disposiciones específicas establecidas por la Superintendencia de Bancos del Ecuador y las normas contables establecidas por la Junta de Política y Regulación Financiera.

Responsabilidades del auditor

Nuestra responsabilidad es expresar una opinión sobre si los estados financieros individuales resumidos son consistentes, en todos los aspectos materiales, con los estados financieros individuales auditados, basados en nuestros procedimientos, los cuales fueron efectuados de acuerdo con la Norma Internacional de Auditoría 810 (NIA 810) "Compromisos para reportar sobre Estados Financieros Individuales Resumidos".

No. de Registro en la Superintendencia de Bancos: AE-9101

Juán Carlos Sáenz P.
Socio
No. de Licencia Profesional: 17-223

PricewaterhouseCoopers del Ecuador Cía. Ltda., Av. Rodrigo Chávez s/n. Urbanización Parque Empresarial Colón.
Edificio Metropark. Piso 3, Guayaquil – Ecuador.
T: (593) 962525650 / (593) 958958450, www.pwc.ec

ANNEX II

ESG

MANAGEMENT

DETAIL

Stakeholder engagement

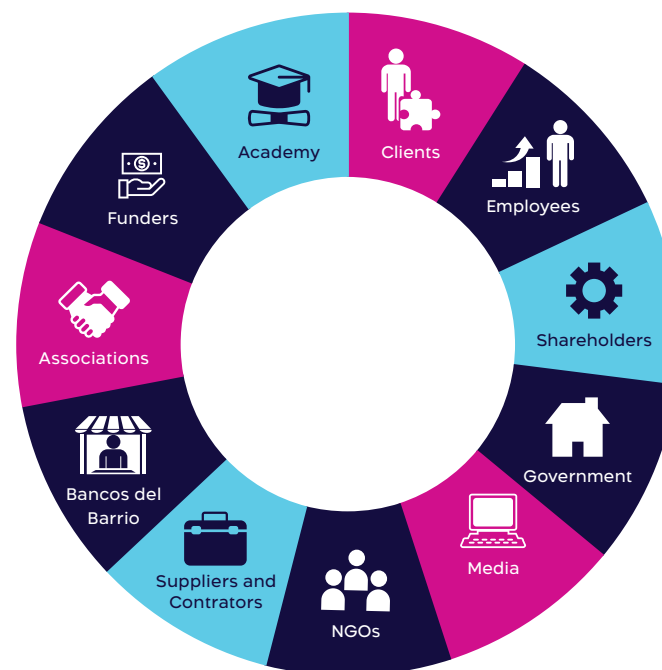
(GRI 2-28, 2-29, 3-3)

During 2024, communication and active engagement with our stakeholders were fundamental pillars for the comprehensive development of our operations and the generation of value. At our institution, we seek to foster continuous and effective interaction among our employees, as well as nurture and strengthen ties with clients, local non-bank correspondents, suppliers, shareholders and other stakeholders.

Through various communication channels, we cultivate relationships based on trust, aligned with our values, ethical regulations and applicable legislation. In addition, we conduct regular consultations, such as work environment surveys, and conduct comprehensive analyses for each stakeholder as part of our materiality assessment process.

We recognize these groups as key players who significantly influence our activities and contribute to the achievement of our business and sustainability goals. Therefore, we are committed to maintaining an open and constructive dialogue, ensuring that their perspectives are considered in our decision-making.

Banco Guayaquil Stakeholders



Stakeholders	Value Creation	Channels
Clients	<p>To offer relevant and personalized financial products and services, designed to meet the specific needs of our clients.</p> <p>Facilitate the achievement of their personal and professional goals through solutions based on savings and credit, with an inclusive approach that promotes equitable access to financial opportunities.</p> <p>Provide the opportunity to choose solutions judiciously, providing clear, transparent information and understandable conditions that allow informed decision-making.</p> <p>Guarantee an experience adapted to each moment, combining innovative digital channels with quality face-to-face service, ensuring accessibility when and where our clients need it.</p> <p>Promote the incorporation of environmental, social and governance (ESG) best practices in our products, services and operations, contributing to sustainable development and community well-being.</p>	<ul style="list-style-type: none"> • Bureaux • Remote channels (web, mobile app, digital wallet) • Client Advocate Performance • Social media and email alerts • Help Center (Personal Banking and Business Banking) • Service Quality Platform (satisfaction monitoring) • Training sessions: financial education, sustainable practices • Integrated reporting
Employees	<p>Support the training and career development of our employees, generating highly competitive professional profiles aligned with the needs of the business.</p> <p>To ensure the professional and personal well-being of our team, through job security, a positive work environment and specific initiatives that promote health and work-life balance.</p> <p>To guarantee equal opportunities and non-discrimination, framed in a culture of respect, inclusion and diversity that strengthens our work environment.</p>	<ul style="list-style-type: none"> • Evaluation of work environment • Whistleblowing channel • Weekly briefings and internal corporate email • Intranet • General and Area Meetings • Training sessions • Focus groups and surveys • Integrated reporting
Shareholders, investors and other capital providers	<p>Invest in a company with a solid financial track record, profitable and rigorous in risk management, which advances consistently under a clear and comprehensive strategic plan, incorporating environmental, social and good governance (ESG) aspects.</p> <p>Have the support of robust financing from multilateral banks, which reinforces the stability and reliability of the company.</p>	<ul style="list-style-type: none"> • Shareholders' Meeting • Specific section on the website • Shareholders' Report (annual and quarterly) • Performance of the Shareholder Service Office • Requests for information from capital providers • Performance of the Commissioner • Social bonus report • Integrated reporting

Stakeholders	Value Creation	Channels
Guilds and business organizations	<p>Actively participate in promoting sustainability in companies, promoting the exchange of learning and mobilizing other institutions towards more responsible practices. Especially, to promote sustainability in the financial sector, recognizing its transformative capacity and its key role in building a more sustainable future.</p> <p>Likewise, to address at the union level the risks and opportunities that impact the operation and results of financial institutions, contributing to the strengthening of the sector.</p>	<ul style="list-style-type: none"> • Asistencia a eventos. • Participación en directorios.
Government	<p>To contribute to the socio-economic development of the country, acting under criteria of general interest and strictly complying with the applicable legislation and regulations.</p> <p>Actively participate in the relationship between the public and private sectors, collaborating to advance in addressing the country's main problems and contributing to the achievement of the Sustainable Development Goals (SDGs).</p>	<ul style="list-style-type: none"> • Formal reports/documentation required. • Monitoring by the Superintendency of Banks (SB). • Monitoring by the Superintendence of Companies, Securities and Insurance (SCVS). • Report to other authorities. E.g. SRI, Ministry of Finance and COSEDE. • Shareholders' report with information required by regulations.
Media	<p>Transparently report on the Bank's performance and contribution through our channels and platforms, maintaining clear and accessible communication with our stakeholders.</p> <p>Raise awareness of the importance of responsible financial management, promoting a culture of saving, prevention and planning that contributes to the economic well-being of individuals and families.</p>	<p>Performance of the communication and marketing team</p> <ul style="list-style-type: none"> • Integrated reporting • Participation in trade union events and/or events of different nature.
Social organizations	<p>To offer opportunities for the development of projects of social and community impact through social investment, contributing to the progress and well-being of society.</p> <p>Participate in strategic alliances that address social and environmental issues, especially those related to the Bank's operations, fostering collaboration to generate sustainable solutions.</p> <p>Promote financial education, with a special focus on children and young people, to strengthen their knowledge and skills in managing personal finances from an early age.</p>	<p>Financial Literacy Program Performance</p> <ul style="list-style-type: none"> • Social investment initiatives • Sectoral actions and support for multilateral initiatives • Participation in alliances and/or organizations linked to sustainable development • Integrated reporting

Stakeholders	Value Creation	Channels
Suppliers and contractors	<p>To be strategic allies of the Bank, collaborating in the construction and delivery of products and services, as well as in the generation of an exceptional client experience. We are guided by quality and innovation criteria that contribute to the growth of the business of both parties and to the strengthening of their competitiveness in the market.</p> <p>Build strong and mutually beneficial long-term relationships, based on a win-win approach that promotes trust, joint growth, and shared success.</p>	<p>Contracting meetings and service delivery operations</p> <ul style="list-style-type: none"> • Evaluation processes (including anti-corruption) • Focus groups and surveys • Supplier Code of Ethics • Whistleblowing channel • Integrated reporting
Bancos del Barrio	<p>To provide our clients with added value through the provision of comprehensive and quality financial services, contributing to the increase of foot traffic in their establishments and the strengthening of their business.</p> <p>To contribute to financial inclusion in the communities where we operate, acting as agents of local change and facilitating access to financial tools that promote economic and social development.</p>	<ul style="list-style-type: none"> • Networking calls • Training sessions • Follow-up of executives in charge • Focus groups

Building bridges with our stakeholders

At Banco Guayaquil, we have taken a significant step to strengthen and make our stakeholder relationships more strategic, as detailed in Chapter 11 of our 2024 Integrated Report. Through a rigorous benchmarking exercise, we expanded our network of stakeholders, identifying key actors who contribute to sustainability and with whom we will advance in the development of our strategies.

In line with this approach, at the end of 2024 we redefined our stakeholders, establishing 11 groups with which we will maintain a mutually collaborative relationship. These partners will be critical to the Bank's growth and to driving our continuous improvement throughout 2025.

This evolution reflects our commitment to being a bank that understands and adapts to the needs of those who interact with us. We recognize that each stakeholder has unique expectations and challenges, so we actively work to strengthen dialogue, generate shared value, and respond effectively to their concerns.

More than offering quality financial products and services, we seek to be a strategic ally in sustainable development. We are committed to building strong relationships, actively listening and continuously adapting to be a more inclusive, close and responsible bank with society.



Meeting with Employees, December 2024

Third-Party Initiatives We Support and Memberships

At Banco Guayaquil, we understand that sustainable development is fundamental for the integral progress of society. We are actively committed to the Sustainable Development Goals (SDGs) established by the United Nations in its 2030 Agenda. As a financial institution, we aspire to promote a banking model that not only drives economic growth, but also contributes to social development and respects, protects and restores the environment.



UNEP FI Initiatives

This commitment has been strengthened through our adherence to the Principles for Responsible Banking, coordinated by the United Nations Environment Programme Finance Initiative (UNEP FI).

Project/ Activity	Description
Roundtable Regional de UNEP FI. Bogota, Colombia. (31/01/2024)	<p>The event brought together more than 550 representatives of banks, insurers, investors, policymakers, civil society organizations and academics, with the aim of discussing the advancement of sustainable finance, its challenges and solutions in Latin America and the Caribbean.</p> <p>Banco Guayaquil actively participated in this space, contributing with its experience and commitment to the promotion of sustainable financial practices, as well as to the dialogue on innovative strategies to face regional challenges in terms of sustainability.</p>
Five Years as signatories of the UNEP FI Principles of Responsible Banking. (22/09/2024)	<p>During this period, the Bank has contributed significantly to the economy through responsible financing, offering innovative savings solutions, and promoting business strategies that generate benefits for both society and the environment.</p> <p>As part of this commitment, last year Banco Guayaquil established a new strategic objective focused on mitigating climate change, reinforcing its dedication to sustainability and its alignment with the principles of responsible banking. This celebration not only marks a milestone in its history, but also reflects its vision to continue driving a positive impact on the economic, social and environmental environment.</p>

ASOBANCA Initiatives

We actively participate in ASOBANCA, where we collaborate to promote the advancement of sustainable finance and contribute to other union aspects. In addition, we are part of various chambers and associations, reinforcing our efforts to build a more responsible and sustainable financial and business system.

Project / Activity	Description
Green Sector Taxonomy	Banco Guayaquil actively contributed to the development of the Green Sectoral Taxonomy, participating in the revision of the document and in the strategic discussions during its construction. In addition, the Bank played a key role in the training program on the use of this tool, leading the formulation and presentation of a green finance project as part of its final project, demonstrating its commitment to the mobilization of sustainable financing.
Environmental and Social Risks Platform	Banco Guayaquil was part of the initial focus group that contributed to the development of the Environmental and Social Risks Platform. Their participation was instrumental in enriching the tool, defining its characteristics and adjusting it to the needs of the banking sector, ensuring that it was a practical and effective solution for environmental and social risk management.
Second Sustainable Finance Forum of Ecuador	Banco Guayaquil participated as a sponsor and speaker in the panel "Ecuadorian Banks in Action: Fight against Climate Change, Biodiversity Conservation and Social Development". His speech highlighted concrete initiatives of the Bank in green financing, reduction of the carbon footprint and integration of environmental and social criteria, reinforcing its leadership in the transition to a sustainable and inclusive economy.
Second Workshop on Financial Wellness and Climate Change	Banco Guayaquil actively participated in this space, where key topics such as the measurement of financed emissions, the carbon market in Ecuador, and the implementation of sustainability strategies were explored. Their presence contributed to the comprehensive analysis of how sustainability and financial well-being align with climate, biodiversity, and social development efforts.
Capacity Building	Banco Guayaquil participated in key trainings, such as the marketing of sustainable products and the adoption of Sustainability IFRS, given by Valora Consultores. In addition, he was part of a sustainability workshop with McKinsey experts, where global trends in sustainability for the banking sector were analyzed, strengthening its strategic focus on this matter.

Other Initiatives

We also support specific national initiatives that promote social and environmental development. We contribute to programmes that promote youth employment, work for gender equality and support projects that promote more responsible management of our natural resources.

Environmental and Social Management Actions	Description
Conservation of the Daule River Basin (2019 – 2024)	At Banco Guayaquil, we are proud to financially support the Water Conservation Trust (FONDAGUA), a key initiative for the protection and sustainable management of water resources in Ecuador. Through this support, we reaffirm our commitment to environmental conservation and the well-being of communities.
Fight against chronic child malnutrition in Ecuador (2023 – 2024)	At Banco Guayaquil, we financially support the REDNI Foundation - Network for Child Nutrition, reaffirming our commitment to the well-being and development of future generations. Through this support, we contribute to improving child nutrition and promoting a healthier life for children in Ecuador, aligning our actions with our purpose of generating a positive and sustainable social impact.
Supporting Families with Cancer Patients	At Banco Guayaquil, we support the Ronald McDonald House Hearts Program, specifically in the Reception Room for families of cancer patients. With this support, we reaffirm our commitment to the health and well-being of families facing medical challenges, providing them with a space for support and accompaniment during difficult times. This initiative reflects our purpose to generate a positive social impact and contribute to the strengthening of more resilient and supportive communities.
Training of young people in sustainability (2023 – 2024)	At Banco Guayaquil, we support the International Association of Students of Economic and Commercial Sciences (AIESEC) in the training of 50 young people in leadership and entrepreneurship issues with an environmental and social focus. Through this support, we reaffirm our commitment to the training of future leaders who promote sustainable and innovative projects, contributing to the development of a more environmentally conscious and responsible society. This initiative reflects our purpose to generate a positive impact on new generations and promote a more sustainable future.

ANNEX III

CONTRIBUTION TO BENCHMARK INITIATIVES

PROGRESS ON THE PRINCIPLES OF THE GLOBAL COMPACT

	Human rights
	Labor Standards
	Environment
	Anticorruption

	Principle	Commitment	Performance (Presented in the Integrated Report)
1	Companies must support and respect the protection of internationally recognized fundamental human rights, within their sphere of influence.	Purpose: "To make life easier for millions of Ecuadorians, every day." Code of Ethics (updated) Internal Work Regulations Policy for Talent Management and Culture Human Rights Policy Diversity Policy Financial Inclusion Policy Sustainability Policy	2. Our strategic path 3. Governance and ethics 7. Financial Culture and Access to Banking 13. Human Rights: Our Priority
2	Companies must ensure that they are not complicit in the violation of Human Rights.	Code of Ethics for Suppliers Operational Standards (includes Internal Work Regulations)	1. Who We Are and Where We Are: 1.4 Working with Our Suppliers 9. Our Talent, Our Strength 13. Human Rights: Our Priority

	Principle	Commitment	Performance (Presented in the Integrated Report)
3	Companies should support freedom of association and the effective recognition of the right to collective bargaining.	Code of Ethics (updated) Policy for Talent Management and Culture Operational Standards (includes Internal Work Regulations)	3. Our Talent, Our Strength 13. Human Rights: Our Priority
4	Companies should support the elimination of all forms of forced or coerced labour.	Code of Ethics (updated) Supplier Code of Ethics Human Rights Policy Supplier Evaluation Process	3. Governance and ethics 13. Human Rights: Our Priority
5	Companies must support the eradication of work		
6	childish.	Code of Ethics (updated) Supplier Code of Ethics Human Rights Policy Diversity Policy "All First" Program Supplier Evaluation Process	9. Our Talent, Our Strength 13. Human Rights: Our Priority
7	Companies should support the abolition of discriminatory practices in employment and occupation.	Sustainability Policy Climate Change Policy Environmental and Social Risk Management Policy Sustainability Strategy Environmental and Social Risk Management Manual Roadmap to address the Climate Change Strategy Energy Consumption Monitoring Greenhouse Gas Emissions Management System: "Yo Cuido" Carbon Neutral Program Good Environmental Practices	2. Our Strategic Path 4. Focus on Risk Management: 4.3 Analysis of climate change risks and opportunities 10. Taking care of our environment
8	Companies must maintain a preventive approach that favors the Environment.		4. Focus on Risk Management: 4.3 Analysis of climate change risks and opportunities 8. Sustainable financing and investment 10. Taking care of our environment
9	Companies should encourage initiatives that promote greater environmental responsibility.		8. Sustainable financing and investment 10. Taking care of our environment



	Principle	Commitment	Performance (Presented in the Integrated Report)
10	Companies must work against corruption in all its forms, including extortion and bribery.	Code of Ethics (updated) Corporate Governance Code Anti-Bribery Policy Anti-Bribery Management System	1. Who We Are and Where We Are: 1.4 Working with Our Suppliers 3. Governance and ethics



Contribution to the Sustainable Development Goals (SDGs)

At Banco Guayaquil we have identified the Sustainable Development Goals (SDGs) in which we can generate a significant impact, considering the nature of our activities and the national context. We focus on those objectives where, through our operations, products and services, we can make a real difference, working together with our stakeholders.

The 2030 Agenda, promoted by the United Nations, establishes a global framework to address the main social, environmental and economic challenges, promoting collaboration between companies, academia and civil society.



Below, we present our main contribution to the SDGs and their strategic targets, the progress of which is developed throughout this report.

ODS	Metas	Contribución	Resultados e Impactos
	1.4 1.5	<ul style="list-style-type: none"> We have financial products and services for different segments, including those with higher barriers to banking, through Cuenta Amiga, microcredits and money orders. We have Banco del Barrio, a network of non-bank correspondents that facilitates financial operations in remote, sparsely populated and economically disadvantaged areas. 	<ul style="list-style-type: none"> > 323,595 active Cuenta Amiga at the end of the year. > 20,094 Bancos del Barrio. > 82'330,000 transactions carried out in Banks of the Neighborhood. > US\$ 642 million in transfers.
	3.8	<ul style="list-style-type: none"> We promote the health, safety and well-being of our employees through the <i>Me Cuido</i> strategic plan, focused on prevention activities. 	<ul style="list-style-type: none"> > Family-Responsible Company (EFR) Certification - Fundación Másfamilia: highlights our work-life balance policies. > Healthy Organisation Certification (SIGOS) - AENOR Spain: endorses our occupational health and safety management. > 100% Smoke-Free Spaces Certification - Ministry of Public Health of Ecuador: recognizes our offices as completely smoke-free spaces. > Activate and Live Recognition - Ministry of Public Health of Ecuador: for promoting a healthy work environment.

	<p>4.3</p> <p>4.4</p> <p>4.7</p>	<ul style="list-style-type: none"> • We train children, young people and adults in financial education, and we include training as a value proposition for the employees of our corporate clients. • We offer our employees professional development opportunities through training programs to strengthen their knowledge and skills, including the option of scholarships. 	<ul style="list-style-type: none"> > 34.85 hours of training per employee. > US\$ 1'680,629.34 invested in internal and external training, virtual courses and specialized programs for employees. > 726,459 people trained in financial education. > Awareness and training of 307 primary school children in Guayaquil, through the play "Nati, The Otter, an adventure through the Daule River basin" where the importance of protecting water sources is expressed. > Support for the International Association of Students of Economic and Commercial Sciences AIESEC to train 50 young people in leadership and entrepreneurship issues with an environmental and social focus.
	<p>5.1</p> <p>5.5</p>	<ul style="list-style-type: none"> • We offer microcredits for women and we promote the gender approach in our business practices. • We work on segmenting collection and credit data by gender, identifying and addressing opportunities. • We promote equal opportunities in our team, supported by our Code of Ethics and Diversity and Inclusion Policy, aligned with a strategy based on Bloomberg indices. • We adhere to the UN Global Compact Women's Empowerment Principles 	<ul style="list-style-type: none"> > 44% of microcredit aimed at women. > 53.2% of women in management positions. > 52.98% of women in the total workforce. > Talent Has No Gender Recognition - Women for Women Ecuador: 5th edition. > "Primero Todas" program.

	<p>7.2</p> <p>7.3</p> <p>7.a</p>	<ul style="list-style-type: none"> • We implement photovoltaic systems, reducing conventional energy consumption and increasing the use of renewable energy in our operations. • We implement energy efficiency programs in our branches and promote among our clients the adoption of technologies that optimize energy use. • We develop green financial products to support investment in renewable energy and energy efficiency projects. 	<ul style="list-style-type: none"> > Each employee reduced their electricity consumption by 7% compared to 2023. > Maintenance and continuous improvement of the "Yo Cuido" Carbon Neutral Program. > Replacement of electrical equipment in the facilities with more energy-efficient alternatives. > Preventive and corrective maintenance of electrical equipment and installations. > Automation of air conditioning and lighting equipment.
	<p>8.2</p> <p>8.3</p> <p>8.5</p> <p>8.6</p> <p>8.10</p>	<ul style="list-style-type: none"> • We contribute to the financing of operations and projects of businessmen and entrepreneurs through loans. • We support the strengthening of business administration skills and abilities through the BG business website. • We allocate credits for the growth of MSMEs. • We are generators of direct employment, offering permanent contracts to our team members. 	<ul style="list-style-type: none"> > Financing of US\$ 252.5 million granted in 33,103 loans (microcredit). > Financing of US\$ 3,655 million granted to 3,352 projects in the Corporate, Business and SME segments (in commercial credit)
	<p>9.2</p> <p>9.3</p> <p>9.4</p>	<ul style="list-style-type: none"> • We promote innovation and the use of technology in our services and operations. • We work on optimizing the user experience in our digital channels. • Through Commercial Credit (companies), we make it easier for our clients to invest in technology and innovation, reducing operational costs in their businesses. 	<ul style="list-style-type: none"> > 1'538,671 digital users. > 70% of the multi-credit product placed online. > 95% of policies contracted through the digital channel. > App with the best rating in the financial system (4.8).

	10.2	<ul style="list-style-type: none"> • We promote financial inclusion through products and services that are accessible to all market segments. • Financing aimed at increasing the working capital of microenterprises generates development and employment opportunities. 	<ul style="list-style-type: none"> > Close application for microcredit through Banco del Barrio (national coverage). > 65% of the Neighborhood Banks are led by women. > Advice and support for microenterprises.
	12.2 12.6 12.8	<ul style="list-style-type: none"> • We evaluate the environmental and social impacts of credit through our Environmental and Social Risk Management System (SARAS), establishing requirements and monitoring compliance to promote good practices and the efficient use of financial resources. • We have raised an international green bond and developed the Terra Credit, aimed at financing energy efficiency, renewable energy, agriculture, construction and sustainable industry projects. • We have a Banking Empathy Department and specialized teams for the attention and monitoring of our clients' satisfaction. 	<ul style="list-style-type: none"> > US\$ 1,172 million analyzed with SARAS in 255 projects. > 94 employees trained in sustainability. > 212 employees from the commercial area and clients trained on tools and knowledge to implement sustainable solutions that successfully promote their clients' projects. > International fundraising of US\$ 80 million through the Green Bond, aimed at energy efficiency, renewable energy, sustainable management of natural resources and green buildings projects > We secured a US\$137.5 million syndicated loan to expand our green financing portfolio and support women-led MSMEs.
	13.1 13.3	<ul style="list-style-type: none"> • We train our clients in environmental best practices. • We develop our operations under our Climate Change Policy, aligned with the commitments and guidelines of the institution. 	<ul style="list-style-type: none"> > 7.4% reduction in greenhouse gas emissions by volume of assets. > Reduction in paper consumption by 1% per employee compared to 2023. > Planting of 1,000 trees of native species, which will capture 22 tons of CO₂ per year. > Greenhouse Gas Inventory Verification Statement, in accordance with ISO 14064-1:2018.

	<p>13.1</p> <p>13.3</p>	<ul style="list-style-type: none"> • We are structuring a Climate Change Strategy, which will be complemented by a Decarbonization Strategy, and based on: 1) CDP requirements, 2) identified climate change risks and opportunities (including clients), and 3) measurement of greenhouse gas emissions. • We report our performance following the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). • We establish environmental and social commitments with clients receiving financial products as part of SARAS. • We manage energy in our operations, calculate Scope 1, 2 and 3 emissions, apply reduction actions and offset these emissions to reach carbon neutrality. 	<ul style="list-style-type: none"> > Maintenance and continuous improvement of the "Yo Cuido" Carbon Neutral Program. > Replacement of electrical equipment in the facilities with more energy-efficient alternatives. > Preventive and corrective maintenance of electrical equipment and installations. > CDP questionnaire response. > Use of TCFD Recommendations. > Economic support to the Water Conservation Trust – FONDAGUA, through which the following milestones were achieved: <ul style="list-style-type: none"> • 22,510.9 hectares of conserved forests. • 1,377.1 hectares where good agricultural practices were undertaken. • 2,155 people trained in water and forest conservation.
	<p>16.5</p> <p>16.6</p> <p>16.7</p>	<ul style="list-style-type: none"> • We have a solid Corporate Governance structure, aligned with legislation and international best practices. • We have an Anti-Bribery Management System (ESMS), certified under the ISO 37001:2016 standard, for the supplier selection process. • We are the first private financial institution in the country to have a Compliance Management System (QMS), certified under the ISO 37301:2021 standard. • We make the Ethics Hotline available to the public for complaints related to our operations. • We train managers on risks and emerging trends, strengthening strategic decision-making. 	<ul style="list-style-type: none"> > Code of Ethics (updated). > Corporate Governance Code. > Anti-Bribery Management System (ISO 37001:2016). > Compliance Management System (ISO 37301:2021). > Training and self-evaluation of Directors

ANNEX IV

PROGRESS IN RESPONSIBLE BANKING

At Banco Guayaquil we are founding members of the Principles for Responsible Banking (PBR), an initiative that guides us in the strategic alignment of our business with the Sustainable Development Goals (SDGs). Currently, this initiative has more than 345 signatory financial institutions worldwide and is coordinated by the United Nations Environment Program Finance Initiative (UNEP FI).

As part of our commitment to responsible banking, in this annex we present:

- The process we have followed to identify and prioritize our areas of potential impact, which has allowed us to set objectives aligned with the Principles for Responsible Banking (see **2.3 Approach to Responsible Banking**).
- Our response to the *Principles of Responsible Banking Self-Assessment Questionnaire*, developed by UNEP_FI.

Mapping process for potential impacts

Between 2019 and 2020, through the Portfolio Impact Analysis Tool developed by UNEP_FI, we identified and prioritized the positive and negative impacts of our commercial offer, including credit products, savings, as well as other products and services. For this prioritization, we consider the criticality of each topic for our portfolio and the context of our operations in Ecuador.

The methodology used consisted of:

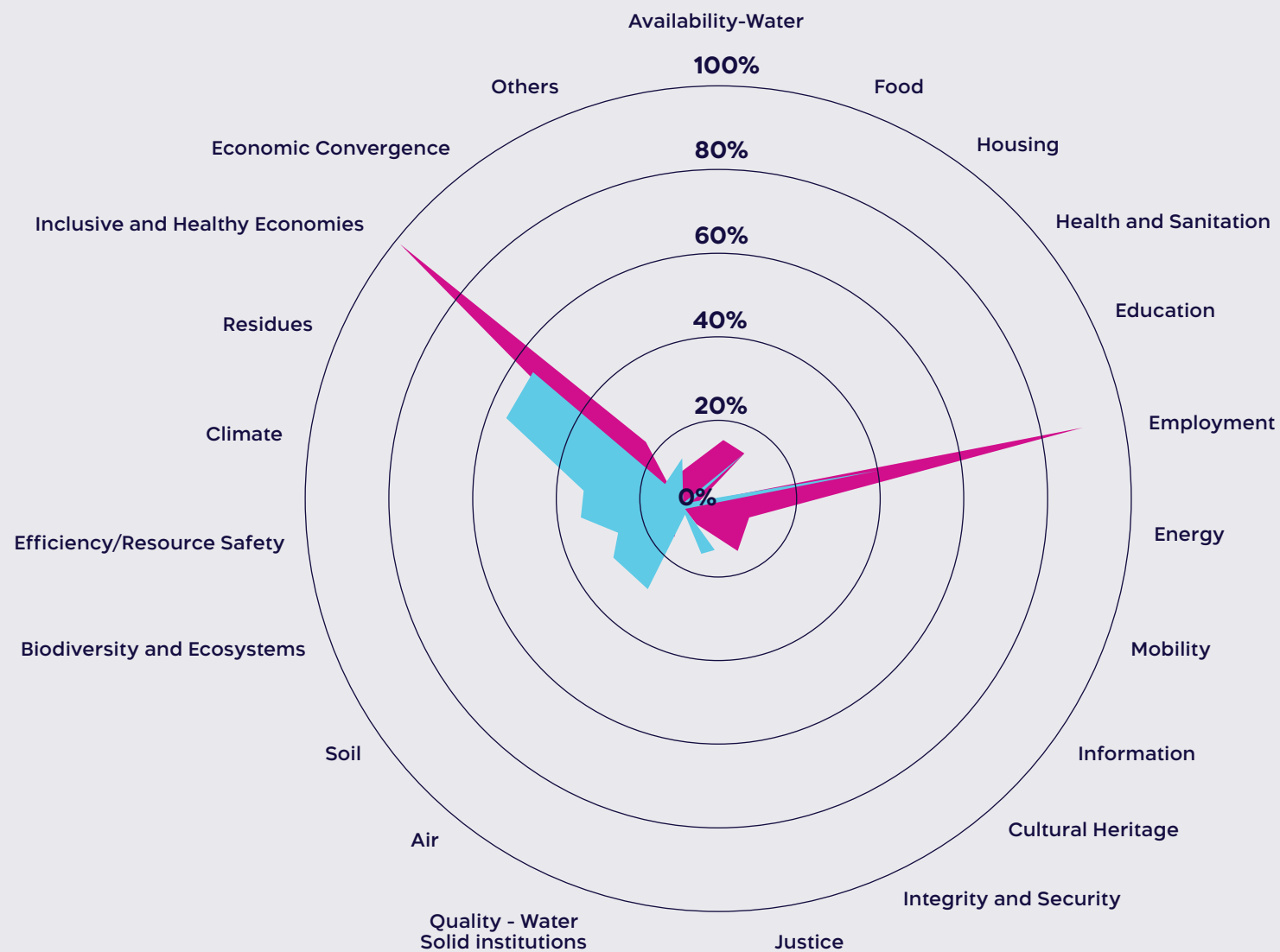
1. We determine our mapping of products and services, establishing categories and incorporating data from our portfolio, such as the distribution of trade credit by sector of economic activity.

2. We assign a weighting to the impact categories, considering their relevance in the context of Ecuador.

3. We generated our impact map, applying a quantitative approach to estimate the weight of each category over 100% of the potential impact of our institution, both positive and negative. This analysis was conducted according to the classification provided by UNEP_FI (for more information, visit the UNEP_FI website).

Below, we present the figure with our impact map

■ POSITIVE
 ■ NEGATIVE



Principles for Responsible Banking Self-Assessment Questionnaire

Below is an executive summary of how we have applied the Principles for Responsible Banking (RBB), in accordance with the questionnaire proposed by UNEP_FI. In addition, we include links to the sections of our report where more detailed information is provided on each aspect.

Principle 1: Alignment

We align our business strategy to ensure consistency and contribute effectively to people's needs and society's goals. This includes our commitment to the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.

Business model

Describe the Bank's business model, including the main client segments served, the types of products and services provided, the main sectors and types of activities in the main geographies in which the Bank operates or provides products and services. Also quantify the information by disclosing for example the distribution of the Bank's portfolio (in %) in terms of geography, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of clients served.

Banco Guayaquil is a multiple banking institution that operates in Ecuador, raising funds from individuals and companies, and offering different financing alternatives, organized in the commercial, consumer, housing and microenterprise portfolios.

Regarding deposits, we offer savings, current and time deposits, as the main alternatives.

Our "You First" value promise guides us to be a business of people for people, focusing on the client and their needs to produce results.

Our new purpose, aligned with our Conecta Strategic Plan, is "To make life easier for millions of Ecuadorians, every day", and involves the following:

Links and references

- 1. Who we are and where we are (Integrated Report 2024)
- 5. Economic results (Integrated Report 2024)
- 7. Financial culture and access to banking (Integrated Report 2024)
- <https://www.bancoguayaquil.com/conocenos/>

- Focus on the present and forge our path;
- To make things easy for our clients and to be facilitators of the economy, simplifying the interaction and transactions of economic agents;
- Commit to transformation, using sustainable and efficient models that last over time;
- Living our purpose, and
- To grow with quality, focusing on excellence and experience:

As of December 2024, our credit placement and deposit collection figures were as follows

Credit placement figures in the different portfolios 2024

Portfolio	2023 Balance (US\$ millions)	2024 balance (US\$ million)	Var. 2024 – 2023 (%)
Commercial	2.876	3.141	9.21%
Consumption	2.200	2.338	6.25%
Housing	248	254	2.12%
Microenterprise	379	458	21.00%

Deposit collection figures 2024

Deposits	2023 Balance (US\$ millions)	2024 balance (US\$ million)	Var. 2024 – 2023 (%)
Current accounts	1.715	1.904	11.02%
Savings Accounts	1.256	1.523	21.26%
Term	2.532	3.036	19.91%

In chapter **5. Economic Results**, we present these figures in greater detail, providing a more in-depth analysis of our performance in this area.

Strategy alignment

Does the corporate strategy identify and reflect sustainability as a strategic priority for the Bank?

☒ Yes

☐ No

Describe how the Bank has aligned and/or plans to align its strategy to be consistent with the SDGs, the Paris Climate Agreement, and relevant national and regional frameworks.

Does the Bank also reference any of the following sustainability regulatory reporting frameworks or requirements in its strategic or policy priorities for implementing them?

☒ United Nations Guiding Principles on Business and Human Rights.

☒ Fundamental Conventions of the International Labour Organization.

☒ United Nations Global Compact.

☐ United Nations Declaration on the Rights of Indigenous Peoples

☒ Any applicable regulatory reporting requirements on environmental risk assessments, e.g. on climate risk; Specify which ones.

☒ All applicable regulatory reporting requirements on social risk assessments, e.g. on modern slavery; Specify which ones apply.

☐ None of the above.

Aligning the strategy with the SDGs, the Paris Climate Agreement and relevant national and regional frameworks

We have a **Sustainability Strategy**, developed in 2020 based on our material issues and work history, and complemented by our **Sustainability Policy** in 2021. In 2022, we reviewed our strategy as part of a double materiality analysis. For the first time, we integrate the determination of critical issues both from the perspective of the impacts we generate (**impact materiality**) and from the most significant financial risks and opportunities (**financial materiality**).

To ensure the effectiveness and alignment of our strategy with the institutional objectives, as well as with the needs and expectations of our stakeholders, in 2024 we began a process of updating our strategy, including its initiatives and indicators. This update is based on the following factors:

- The implementation of our new Conecta Strategic Plan;
- Changes in the regulatory framework;
- The requirements of the new Compliance Management System, aligned with the ISO 37301:2021 standard.
- Our commitment to continuous improvement in sustainability management.

The priorities and lines of action of our Sustainability Strategy are aligned with the Sustainable Development Goals (SDGs) of the 2030 Agenda, focusing on those that are directly related to our impact and financial materiality. Through our business model and operations, we contribute to SDGs 1, 3, 4, 5, 8, 9, 10, 12, 13 and 16. A detailed description of our contribution to these objectives is described in **Annex III: Contribution to Benchmark Initiatives**.

At Banco Guayaquil, we have a **Climate Change Policy** and we are developing our **Climate Change Strategy** that we will culminate in 2025, following a roadmap. As part of this process, we have made progress in:

- Analysis of climate risks and opportunities, applying the Recommendations of The Task Force on Climate-Related Financial Disclosures - TCFD (2022 - 2024).
- Inventory of GHG emissions Scope 1, 2 (since 2013) and 3 (since 2021, excluding category 15).
- Quantification of GHG emissions from our credit portfolio – category 15 (since 2022).

Enlaces y referencias

- 2. Nuestro camino estratégico (Reporte Integrado 2024)
- 4. Enfoque en la gestión de riesgos (Reporte Integrado 2024)
- Anexo II: Detalle de gestión ASG (Reporte Integrado 2024)
- Anexo III: Contribución a las iniciativas de referencia (Reporte Integrado 2024)
- <https://www.bancoguayaquil.com/conocenos/sostenibilidad/>

- Response to the CDP questionnaire, to which we have reported since 2021.
- Economic Valuation of Climate Change Risks and Opportunities (2024).
- As part of this strategy, we will develop our **Decarbonization Strategy** and set GHG emission reduction targets aligned with the Paris Agreement, the National Climate Change Strategy, and Ecuador's Nationally Determined Contribution (NDC).
- In recognition of these efforts, we maintain the **Carbon Footprint Reduction Certificate** within the framework of the Ecuador Zero Carbon Program, established by the Ministry of Environment, Water and Ecological Transition. In addition, we have the verification declaration of our Greenhouse Gas Inventory, in accordance with the criteria of the ISO 14064-1:2018 standard.

Finally, we add that we are signatories of the Sustainable Finance Protocol, agreed by ASOBANCA members in 2016 to strengthen sustainable finance management in the financial sector. In 2023, this protocol was renewed with a focus on gender equity and financial inclusion.

UN Guiding Principles on Business and Human Rights, ILO Core Conventions and UN Global Compact

We have a **Human Rights Policy** aligned with the Guiding Principles on Business and Human Rights (2011); the Declaration of the International Labour Organization - ILO (1988) on Fundamental Principles and Rights at Work and the eight fundamental conventions established by the organization; the objectives of the 10 Principles of the United Nations Global Compact (2000); as well as other international instruments and agreements.

Regulatory requirements for applicable information on environmental risk assessments

We comply with the Environmental and Social Risk Management requirements established in Resolution No. SB-2022-1212 of the Superintendency of Banks, through the maintenance and continuous improvement of our Environmental and Social Risk Management System (SARAS) and maintain **Environmental and Social Risk Management Policies**.

In 2024, we began the update of this system to incorporate climate change and biodiversity in the analysis of environmental and social risks of our clients. In addition, we apply the recommendations of the TCFD, including risk analysis, climate scenarios and environmental disclosure guidelines under the GRI and SASB standards.

Regulatory reporting requirements for social risk assessments

We have implemented an ongoing Human Rights Due Diligence process, through which we identify and prioritize risks, develop prevention and mitigation initiatives, and report on our progress. To do this, we follow the guidelines of the OECD Guidance for Responsible Business Conduct (2018).

We are committed to reporting on our performance for Human Rights Due Diligence, including the application of our Human Rights Policy. To do this, we use the channels and mechanisms with which we report our sustainability performance.

It should be noted that we respond to aspects related to financial diversity and inclusion through the use of the applicable GRI and SASB standards.

Principle 2: Impact and goal setting

We will continue to increase our positive impacts while reducing negative impacts and managing risks to people and the environment arising from our activities, products and services. To achieve this, we will set and publicly communicate targets in those areas where we can generate the most significant impacts.

2.1 IMPACT ANALYSIS (KEY STEP 1)

DDemonstrate that the Bank has conducted an impact analysis of your portfolio to identify your most significant impact areas and determine priority areas for goal setting. All impact analyses must be regularly updated and comply with the following requirements/specifications (a-d):

a) Scope: What is the scope of the Bank's impact analysis? Describe which parts of the Bank's main business areas, products/services in the main geographies in which the Bank operates (described in point 1.1) have been considered in the impact analysis. Also describe which areas have not yet been included and why.

Methodology: We use the "Portfolio Impact Analysis Tool" developed by UNEP_FI, with which we carry out an analysis of the positive and negative impacts of our portfolio in the three dimensions of sustainable development: economic, environmental and social, considering our different products and services. In this regard, the organizational and geographic scope of our impact analysis were as follows:

Organizational scope: We consider the credit portfolio for the commercial, consumer, housing, microenterprise, and other financial services segments as of December 2019. In this regard, we take into account all sectors and industries in the portfolio, as well as all socioeconomic profiles of the consumer credit portfolio.

- **Geographic reach:** In our analysis, we took into account all of our operations in Ecuador.

b) Portfolio composition: Has the Bank considered the composition of its portfolio (in %) in the analysis? Provide a proportional composition of your portfolio globally and by geographic reach:

- (i) by sector and industry for corporate, corporate, and investment banking (i.e., sector exposure or industry breakdown in %), and/or
- ii) by products and services, and by types of clients for consumer and retail banking portfolios.

If the Bank has taken another approach to determining the Bank's exposure scale, please provide more details, to show how it has considered where the Bank's main or main activities are located in terms of industries or sectors.

Links and references

- Annex IV: Progress in responsible banking (Integrated Report 2024)

The analysis was carried out based on the composition of our portfolio as of December 2019. Regarding the composition of our credit portfolio in 2024, by credit segments, it is detailed below:

Portfolio	Composition 2024 (%)
Commercial	47%
Consumption	41%
Housing	4%
Microenterprise	8%

In chapter **5. Economic results**, we present a greater detail on these segments

Links and references

- 5. Economic results (Integrated Report 2024)

c) Background: What are the main challenges and priorities related to sustainable development in the main countries/regions in which the Bank and/or its clients operate? Describe how they have been considered, including the stakeholders you have engaged to help inform this element of the impact analysis..

Through the Country Needs module of the "Portfolio Impact Analysis Tool", developed by UNEP FI, we identified that the most relevant challenges and priorities in terms of sustainable development in Ecuador, and that we address from Banco Guayaquil, correspond to:

- Inclusive and healthy economies.
- Mobility.
- Strong institutions, peace and stability.
- Land use.
- Waste management.
- Economic convergence.

Complementarily:

Links and references

- Ch. 12 "What's Important to Us" (2024 Integrated Report)
- Annex IV: Progress in responsible banking (Integrated Report 2024)

- In 2022, we updated our materiality exercise conducted in 2020, adopting a dual materiality approach (impact materiality and financial materiality). To do this, we consider sectoral reference documents, the context of operation, investment positions of the main international asset managers and consultations with our stakeholders, including clients, employees, neighborhood bankers, suppliers, funders, regulatory entities, guilds and other associations.
- At the end of 2024, we started a new update of the double materiality analysis. As a result, we identified the key material themes, including those related to sustainable development, which are detailed in Chapter 12. "What is important to us"- Materiality analysis.

At Banco Guayaquil, we address these sustainable development priorities through our institutional policies, as well as our Sustainability Strategy and its lines of action. These are linked to different programs and specific actions in the economic, environmental and social fields, with the aim of generating a positive impact and contributing to the sustainable development of the country.

Based on these first 3 elements of an impact analysis, what areas of positive and negative impact has the Bank identified? What areas of significant impact did you prioritize to pursue your goal-setting strategy (see 2)?

The most significant areas of potential impacts are the following, according to their net positive and/or negative contribution:

Positive (net contribution)	Negative (net contribution)
Employment	Waste
Inclusive and healthy economies	Resource efficiency/security
Housing	Water (quality)
Information	Soil
Energy	Air
Food	
Economic convergence	
Mobility	

Note: Those categories above 10% of the balance sheet are indicated (difference between the highest and lowest, if the largest is positive it is placed in the column of net positive contribution, if it is negative, in the net negative contribution).

Considering these areas, we set out the following responsible banking objectives:

Objective	Linked impact areas
Objective 1: To offer companies and entrepreneurs the necessary capital, so that they can operate and meet the investments they require.	Employment, Inclusive and healthy economies, Economic convergence.
Objective 2: To support the population's availability of the relevant savings and credit products.	Inclusive and healthy economies, Economic convergence.

Additionally, taking into account the recommendations of the UNEP FI team for Banco Guayaquil and the most critical global challenges, we established the following objective in relation to **climate change mitigation**, aligned with the work we have been developing:

Objective	Linked impact areas
Objective 3: Mitigate greenhouse gas emissions from Banco Guayaquil's main buildings, corresponding to scopes 1, 2 and 3, through the implementation of initiatives aimed at reducing emissions.	Climate change mitigation.

In addition to and in line with our signing of the **Commitment to Health and Financial Inclusion** made in 2022 (within the framework of the PBRs), in 2024 we defined a goal related to these issues:

Objective	Linked impact areas
Objective 4: Promote financial inclusion and health to improve the economic well-being of our clients.	Inclusive and healthy economies, Access to banking services/products, Digital innovation.

Links and references

- 2. Our strategic path (Integrated Report 2024)
- 7. Financial culture and access to banking (Integrated Report 2024)
- 10. Taking care of our environment (Integrated Report 2024)
- Annex IV: Progress in responsible banking (Integrated Report 2024)

d) For these (minimum two prioritized impact areas): **Performance measurement:** Has the Bank identified which sectors and industries, as well as the types of clients financed or invested, are causing the strongest actual positive or negative impacts? Describe how you evaluated the performance of these candidates, using appropriate indicators related to significant impact areas that apply to the Bank's context.

When determining priority areas for goal setting among its areas of greatest significant impact, it should consider the Bank's current performance levels, i.e., qualitative and/or quantitative indicators and/or surrogates for social, economic, and environmental impacts resulting from the Bank's activities and the provision of products and services. If you have identified climate and/or financial health and inclusion as your most significant impact areas, please also refer to the applicable indicators in the annex.

If the Bank has taken another approach to assessing the intensity of the impact resulting from the Bank's activities and the provision of products and services, please describe it.

For the identified impact areas, when defining our objectives we considered the sectors of our portfolio where it was most pertinent to focus our efforts. With this approach, we established indicators that allow us to evaluate our performance effectively. These indicators are as follows:

Links and references

- 2. Our strategic path (Integrated Report 2024)
- 5. Economic results (Integrated Report 2024)
- 7. Financial culture and access to banking (Integrated Report 2024)
- 10. Taking care of our environment (Integrated Report 2024)

Objective	Indicators
Objective 1: To offer companies and entrepreneurs the necessary capital, so that they can operate and meet the investments they require.	Microcredit delivered (enterprises) (USD million)
	Microcredits to women (million USD)
	% total microcredit delivered to women
	SME Credit (USD million)
	Credit to Women-Led SMEs (USD million)
Objective 2: To support the population's access to the relevant savings and credit products.	Trade Credit Delivered (USD million)
	Consumer Credit (USD million)
	Number of Amiga Accounts (active)

With respect to the new objectives related to climate change mitigation, as well as health and financial inclusion, we established the following performance indicators:

Objective	Indicators
Objective 3: Mitigate greenhouse gas emissions from Banco Guayaquil's main buildings, corresponding to scopes 1, 2 and 3, through the implementation of initiatives aimed at reducing emissions.	GHG emissions intensity (g CO ₂ e/USD active)
Objective 4: Promote financial inclusion and health to improve the economic well-being of our clients.	% of clients in the Inclusion Banking segment with two or more active financial products in different categories

With respect to the indicator of objective 3, its selection responds to the nature of our activities, allowing us to have a specific metric of GHG emissions related to our financial operations.

As part of our Climate Change Strategy, we will advance in the definition of impact indicators for Scope 3, category 15 GHG emissions: investments, aligned with the recommendations established in the annex of the "Reporting and Self-Assessment Template" of the Principles for Responsible Banking, published by UNEP FI

Summary of the self-assessment:

Which of the following components of the impact analysis has the Bank completed, in order to identify the areas in which the Bank has its most significant (potential) positive and negative impacts?

- Scope: ☒ Yes ☐ In progress ☐ No
- Portfolio composition: ☒ Yes ☐ In progress ☐ No
- Context: ☒ Yes ☐ In progress ☐ No
- Performance Measurement: ☒ Yes ☐ In progress ☐ No

What most significant impact areas have you identified for the Bank, as a result of the impact analysis?

Employment, Inclusive and healthy economies, Economic convergence.

How recent is the data used and disclosed in the impact analysis?

- ☐ Up to 6 months before publication
- ☐ Up to 12 months before publication
- ☐ Up to 18 months before publication
- ☒ More than 18 months before publication

Open text field to describe possible challenges, aspects not covered by the above, etc:

While the impact areas of Climate Change Mitigation, Access to Banking Services/Products, and Digital Innovation were not initially taken into account, they have been considered and addressed through our new Responsible Banking goals.

2.2 GOAL SETTING (KEY STEP 2)

Demonstrate that the Bank has established and published a minimum of two objectives that address at least two different areas of greatest impact that it identified in its impact analysis.

Objectives should be specific, measurable (qualitative or quantitative), achievable, relevant and time-bound (SMART). Indicate the following elements of the goal settings (a-d), for each goal separately:

a) Alignment: What international, regional, or national policy frameworks to align the Bank's portfolio have you identified as relevant? Show that the selected indicators and targets are linked to and drive alignment and further contribution to the appropriate SDGs, the goals of the Paris Agreement and other relevant international, national or regional frameworks.

Our responsible banking objectives, as well as the impact areas and indicators we have defined, are aligned with the following international, regional and national policy frameworks.

Objective	Alignment
Objective 1: To offer companies and entrepreneurs the necessary capital, so that they can operate and meet the investments they require.	<ul style="list-style-type: none"> Sustainable Development Goals: 8 and 9
Objective 2: To support the population's access to the relevant savings and credit products.	<ul style="list-style-type: none"> Sustainable Development Goals: 1, 5 and 10
Objective 3: Mitigate greenhouse gas emissions from Banco Guayaquil's main buildings, corresponding to scopes 1, 2 and 3, through the implementation of initiatives aimed at reducing emissions.	<ul style="list-style-type: none"> Sustainable Development Goals: 13 Paris Agreement Ecuador's National Climate Change Strategy Ecuador's Nationally Determined Contribution (NDC) Ecuador Zero Carbon Program (voluntary)
Objective 4: Promote financial inclusion and health to improve the economic well-being of our clients.	<ul style="list-style-type: none"> Sustainable Development Goals: 5 and 8

Links and references

- 2. Our strategic path (Integrated Report 2024)
- 7. Financial culture and access to banking (Integrated Report 2024)
- 10. Taking care of our environment (Integrated Report 2024)

b) Baseline: Have you determined a baseline for the selected indicators and assessed the current level of alignment? Please indicate the indicators used, as well as the year of the baseline.

If the Bank has prioritized climate mitigation and/or financial health and inclusion as (one of) its most significant impact areas, it is recommended to report on the indicators in the Annex, using a general table like the one below that includes the impact area, all relevant indicators, and corresponding indicator codes:

In case you have identified other and/or additional indicators as relevant to determine the baseline and assess the level of alignment towards the impact-driven goals, please indicate them.

For the indicators of objectives 1 and 2, we took 2019 as a baseline, when we established these objectives after our subscription to the Principles for Responsible Banking and the mapping of our areas of potential impact.

For the indicators of objectives 3 and 4, we define the year 2022 as a baseline, considering the following aspects:

- Objective 3: We selected 2022 because in that year we consolidated the calculation of our GHG emissions in scopes 1, 2 and 3, including Scope 3, category 15 emissions: investments.
- Objective 4: We chose 2022 because in that year we signed the Commitment to Health and Financial Inclusion, marking a milestone in our sustainability strategy.

In this regard, the baseline metrics are indicated below:

Enlaces y referencias

- 2. Our strategic path (Integrated Report 2024)
- 7. Financial culture and access to banking (Integrated Report 2024)
- 10. Taking care of our environment (Integrated Report 2024)

Objective	Indicator	Base Year	Baseline Value
1	Microcredit delivered (enterprises) (USD million)	2019	142
	Microcredits to women (million USD)	2019	58
	% total microcredit delivered to women	2019	44%
	SME Credit (USD million)	2019	259
	Credit to Women-Led SMEs (USD million)	2019	13
	Trade Credit Delivered (USD million)	2019	2.815
2	Consumer Credit (USD million)	2019	1.464
	Number of Amiga Accounts (active)	2019	253.000
3	GHG emissions intensity (g CO ₂ e/USD active)	2022	0,634
4	% of clients in the Inclusion Banking segment with two or more active financial products in different categories	2022	48.2%

c) SMART objectives (including performance indicators (KPIs)): Indicate goals for your first and second most significant impact areas, if they already exist (as well as other impact areas, if they exist). What KPIs¹ are you using to monitor progress toward achieving the goal? Please disclose.

¹ These are indicators chosen by the Bank to monitor progress towards the targets.

Below, we present our responsible banking goals, along with metrics updated to 2024, reflecting our commitment to sustainability and positive impact on the economy, the environment, and society.

Objective	Indicator	Base Year	Baseline Value	Value 2024
1	Microcredit delivered (enterprises) (USD million)	2019	142	252
	Microcredits to women (million USD)	2019	58	111
	% total microcredit delivered to women	2019	44%	44%
	SME Credit (USD million)	2019	259	246
	Credit to Women-Led SMEs (USD million)	2019	13	59
	Trade Credit Delivered (USD million)	2019	2,815	3,655
2	Consumer Credit (USD million)	2019	1,464	1,105
	Number of Amiga Accounts (active)	2019	253,000	323,595
3	GHG emissions intensity (g CO ₂ e/USD active)	2022	0.634	0.417
4	% of clients in the Inclusion Banking segment with two more active financial products in different categories	2022	48.2%	55.7%

Links and references

- 2. Our strategic path (Integrated Report 2024)

d) Action plan: What actions that include milestones have you defined to meet the established objectives?

Also demonstrate that the Bank has analyzed and recognized significant (potential) indirect impacts of the objectives established within the impact area or in other impact areas and that it has established relevant actions to avoid, mitigate or compensate for possible negative impacts.

Below, we present the general actions we have implemented to meet our responsible banking objectives, which are framed in the following guidelines:

- **Objectives 1, 2 and 4:** We align our actions with the Conecta Strategic Plan, our Sustainability Strategy, as well as with our policies, plans, standard work processes, instructions and other associated documents.
- **Objective 3:** We base our actions on the Sustainability Strategy, the Sustainability Policy, the Climate Change Policy, and the "I Care" Carbon Neutral Program, in addition to other plans, standard work processes, instructions, and related documents.

Links and references

- 2. Our strategic path (Integrated Report 2024)

Objective	Actions
Objective 1: To offer companies and entrepreneurs the necessary capital, so that they can operate and meet the investments they require.	Placement of credits (Microcredit, SME, Commercial and Consumer) <ul style="list-style-type: none"> • Promotion of the placement of passive products in clients² and non-clients through promotions, bonuses or prizes. • Management of client and non-client data extraction campaign databases to enhance products. • Definition, allocation and adjustment of monthly budget for Microcredit, Productive Credit (includes Commercial and SME credit) and Multicredit (includes Consumer credit). • Market and Competition Analysis. • Entry, data recording and product offering to qualified clients. • Request and regularization of documentation, filling out the application, analysis, negotiation, approval and settlement of credits. • Client Satisfaction Management. • Follow-up to requirements or claims.
Objective 2: To support the population's access to the relevant savings and credit products.	
Objective 4: Promote financial inclusion and health to improve the economic well-being of our clients.	
	Dissemination and opening of Amiga Accounts <ul style="list-style-type: none"> • Opening of new Neighborhood Banks • Product Offering • Entering client data and providing receipt
Objective 3: Mitigate greenhouse gas emissions from Banco Guayaquil's main buildings, corresponding to scopes 1, 2 and 3, through the implementation of initiatives aimed at reducing emissions.	<ul style="list-style-type: none"> • Quantification of scope 1, 2 and 3 GHG emissions from major buildings. • Planning and implementation of GHG emission reduction initiatives in major buildings. • Offsetting scope 1, 2 and 3 GHG emissions from major buildings, through the acquisition of carbon credits.

² This includes the loans offered by the bank (Microcredit, Productive, Multicredit and others), as well as Amiga accounts, savings accounts, current accounts, among other passive products.

To mitigate the negative impacts associated with these objectives, at Banco Guayaquil we apply the following:

- Objective 1 and 2: Regarding the placements of the credit portfolio, we manage the environmental and social risks of the projects and activities financed through our Environmental and Social Risk Management System (SARAS).
- Objective 3: We focus on mitigating the negative impacts associated with GHG emissions by implementing reduction and compensation measures, aligned with our Climate Change Strategy.
- Objective 4: To minimize the negative impacts related to this goal, we implemented financial education initiatives designed to prevent over-indebtedness. In addition, we carry out constant monitoring through quality and satisfaction indicators, ensuring that our financial services are relevant and really useful for our clients.

Summary of the self-assessment

Which of the following components of the goal setting in line with the requirements of the PRB has the Bank completed or is currently in an evaluation process for your...

	... First and second areas of greatest impact: Employment, Inclusive and healthy economies, Economic convergence (as a whole).	... third area of impact: Climate Change Mitigation.	... Fourth area of impact: Access to banking services/ products, Digital innovation (together).
Alignment	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Reference	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
SMART Goals	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> In progress <input type="checkbox"/> No
Action Plan	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> In progress <input type="checkbox"/> No

2.3 IMPLEMENTATION AND MONITORING OF OBJECTIVES (KEY STEP 2)

For each objective separately:

Demonstrate that the Bank has implemented the actions it had previously defined to meet the established objective.

Report on the Bank's progress since the last report towards achieving each of the stated objectives and the impact on which its progress resulted, using the indicators and KPIs to monitor the progress it has defined in 2.2.

Or, in case of changes to implementation plans (relevant only to the 2nd report and subsequent ones): describe the potential changes (changes in priority impact areas, changes in indicators, acceleration/revision of targets, introduction of new milestones or revisions to action plans) and explain why those changes have become necessary.

Below, we present the progress on our responsible banking goals, detailing the degree of progress of each indicator in relation to the goals set for 2025.

Objective	Indicator	Value 2024	Goal 2025	Degree of progress (%)
1	Microcredit delivered (enterprises) (USD million)	252	350	72%
	Microcredits to women (million USD)	111	300	37%
	% total microcredit delivered to women	44%	50%	88%
	SME Credit (USD million)	246	700	35%
	Credit to Women-Led SMEs (USD million)	59	32	188%
	Trade Credit Delivered (USD million)	3,655	3,250	113%
2	Consumer Credit (USD million)	1,105	2,650	42%
	Number of Amiga Accounts (active)	323,595	789,861	41%
3	GHG emissions intensity (g CO ₂ e/USD active)	0.417	0.570	340%
4	% of clients in the Inclusion Banking segment with two more active financial products in different categories	55.7%	58%	96%

As part of our actions to increase credit placements and achieve the established goals, we have actively promoted the use of our digital channels, including our website and App, in line with the focus of the Conecta Strategic Plan. In addition, we are continuously working to improve the ease and speed of use of these media for our clients.

To expand access to Amiga Accounts, we continue to strengthen our network of Neighborhood Banks nationwide, facilitating the activation of these accounts and promoting financial inclusion in more communities.

Links and references

- 2. Our strategic path (Integrated Report 2024)

Principle 3: Clients

We will work responsibly with our clients and our partners to encourage sustainable practices and promote economic activities that generate shared prosperity benefiting both current and future generations.

3.1 CLIENT ENGAGEMENT

Does the Bank have a policy or process of engagement with clients to encourage sustainable practices?

☒ Yes

☐ In progress

☐ No

Does the Bank have a policy for the sectors in which it has identified the greatest (potential) negative impacts?

☒ Yes

☐ In progress

☐ No

Describe how the Bank has worked and/or plans to work with its clients to promote sustainable practices and enable sustainable economic activities.) It should include information on relevant policies, planned/implemented actions to support clients' transition, selected indicators on client engagement and, where possible, impacts achieved.³

³ Sustainable economic activities promote the transition to a low-carbon, more resource-efficient and sustainable economy.

At Banco Guayaquil, we reaffirm our commitment to environmental and social management through our **Environmental and Social Risk Management Policies**, in which we establish our commitment to promote the improvement of the environmental and social performance of clients, as well as compliance with applicable environmental and social regulations and other guidelines. which are implemented through the Environmental and Social Risk Management System (SARAS).

In 2024, we made significant progress in this area:

- **Training for employees and clients:** We trained 212 employees in the commercial area and clients in the floriculture, shrimp, banana, cocoa and rice sectors, providing them with key tools and knowledge for the implementation of sustainable solutions that strengthen their business success. To do this, we work with a specialized external consultant and have the support of Finance in Motion and eco.business Fund.
- **SARAS Training:** We gave 11 specialized trainings to 404 new employees and carried out massive training on the generalities of SARAS, through our online learning platform, reaching 2,853 employees.

Additionally, through our **Sustainability Policy**, we foster an organizational culture aligned with the best ESG (environmental, social and governance) practices, extending this commitment to our clients, suppliers and other allies, promoting their performance under sustainability criteria.

In terms of green financing, we have developed financial products that actively contribute to the fight against climate change and the protection of the environment. We highlight our issuance of Green Bonds and Terra Credit, designed to promote the circular economy, environmental design and sustainability in our credit portfolio.

Links and references

- 2. Our strategic path (Integrated Report 2024)
- 8. Sustainable financing and investment

3.2 BUSINESS OPPORTUNITIES

Describe what strategic business opportunities in relation to increasing positive impacts and reducing negative impacts the Bank has identified and/or how it has worked on these in the reporting period. Provide information on existing products and services, information on sustainable products developed in terms of value (USD or local currency) and/or as a percentage of your portfolio, and on which SDGs or impact areas you strive to have a positive impact (e.g. green mortgages – climate, social bonds – financial inclusion, etc.).

The actions we take to enhance the positive impacts and reduce the negative impacts associated with our responsible banking objectives are described in point 2.2, paragraph d) of this annex, as well as in chapters **2. Our Strategic Path**, **7. Financial culture and access to banking** and **10. Taking care of our environment**.

With regard to our green financial products, we highlight:

- **Green Bond Issuance:** In our first issuance, we allocated USD 80 million to finance or refinance energy efficiency, renewable energy, sustainable management of living natural resources and green buildings projects. This issuance complies with the Green Bond Framework, aligned with the Green Bond Principles (GBP) of the International Capital Market Association (ICMA). As of December 2024, we have placed USD 44,760,309 of the resources of this bond.
- **Terra Credit:** This product is aimed at financing sustainable agriculture, sustainable construction, energy efficiency, renewable energy, sustainable industry and transport projects.

Links and references

- 2. Our strategic path (Integrated Report 2024)
- 7. Financial culture and access to banking (Integrated Report 2024)
- 8. Sustainable financing and investment (Integrated Report 2024)
- 10. Taking care of our environment (Integrated Report 2024)

Principle 4: Stakeholders

At Banco Guayaquil, we are committed to proactively and responsibly consulting, engaging, and collaborating with our key stakeholders, with the purpose of contributing to the achievement of society's goals.

4.1 Stakeholder identification and consultation

Does the Bank have a process for identifying and regularly consulting, engaging, collaborating, and partnering with stakeholders (or groups of stakeholders) that it has identified as relevant to the impact analysis and goal-setting process?⁴

☒ Yes ☐ In progress ☐ No

Describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated, or partnered with in order to implement the Principles and improve the Bank's impacts. This should include a high-level overview of how the Bank has identified relevant stakeholders, what issues were addressed/outcomes achieved, and how they contributed to the action planning process.

To develop our impact map, we consulted with employees from various areas of Banco Guayaquil, to size our portfolio of products and services, as well as to better understand the expectations and profiles of our clients. From these inputs, we identify the potential impacts generated by our operations.

Additionally, as part of the update of the double materiality analysis initiated at the end of 2024, we carried out a consultation process with our stakeholders, including Senior Management, clients, shareholders, Employees, suppliers, neighborhood bankers, authorities and regulators, academia, media, funders, trade associations and NGOs. The objectives of this exercise were:

- Focus the implementation of our Sustainability Strategy on material issues and their associated impacts.
- Strengthen and maintain an ongoing dialogue with our stakeholders.

Links and references

- Ch. 11 Building Bridges with Our Stakeholders (Integrated Report 2024)

⁴ Como reguladores, inversionistas, gobiernos, proveedores, clientes, academia, instituciones de la sociedad civil, comunidades, representantes de población indígena y organizaciones sin fines de lucro.

- Raise awareness among Senior Management about the relevance of sustainability issues.
- Ensure that our decisions are aligned with the expectations of the environment and our Conecta Strategic Plan.

The details of this analysis are presented in **Chapter 11 Building bridges with our stakeholders**.

In addition, we maintain active communication with our stakeholders through various institutional channels managed by our team, ensuring close, accessible and transparent interaction.

Principle 5: Governance and culture

At Banco Guayaquil we will implement our commitment to these Principles through effective governance and a culture of responsible banking.

5.1 GOVERNANCE STRUCTURE FOR THE IMPLEMENTATION OF THE PRINCIPLES

Does the Bank have a governance system that incorporates the PRB?

☒ Yes

☐ In progress

☐ No

Please describe the relevant governance structures, policies, and procedures that the Bank has established/plans to put in place to manage significant positive and negative (potential) impacts and support the effective implementation of the Principles. This includes information about:

- which committee has responsibility for the sustainability strategy, as well as the approval and monitoring of the objectives (including information on the highest level of governance to which the PRB is subject),
- details about the committee chair and the process and frequency for the board to monitor the implementation of the PRB (including corrective actions in the event that objectives or milestones are not met or unexpected negative impacts are detected), as well as
- remuneration practices linked to sustainability objectives

Our responsible banking objectives are fully integrated into the Sustainability Strategy, whose governance lies with the Corporate Governance and Sustainability Committee. This committee is responsible for overseeing, reviewing and approving our strategy, as well as monitoring compliance with the objectives associated with the Principles for Responsible Banking (PRB).

The implementation of the strategy is in charge of several key areas of the Bank, including: Corporate Governance and Sustainability, Talent and Culture, Integral Risk, Business Banking and Value Chain, People Banking and Inclusion, Treasury, Transformation and Marketing. The actions developed by these areas are presented, validated and monitored in the Corporate Governance and Sustainability Committee, as well as in other specialized committees according to the nature of each issue. These committees include high-level executives, including vice presidents, managers, and assistant managers.

The Corporate Governance and Sustainability Committee meets quarterly and is made up of:

- A delegate of the Board of Directors (who presides over it),
- The Executive President,
- The Executive Vice President – General Manager (responsible for the Corporate Governance Unit),
- The Vice President of Integral Risk or his/her delegate,
- The Legal Vice-President or his delegate,
- The Secretary General of the Bank, and
- The standing invitation of the Corporate Governance Manager.

This committee periodically reviews the progress in the implementation of the PRBs, including the fulfillment of objectives and goals, the identification of impacts (positive or negative) and, in case of deviations, the definition of corrective measures.

Links and references

- Sustainability Strategy; Integrated Reports 2021, 2022, 2023 and 2024

5.2 PROMOTE A CULTURE OF RESPONSIBLE BANKING:

Describe the Bank's initiatives and measures to foster a culture of responsible banking among its employees (e.g., capacity building, e-learning, sustainability trainings for client-facing roles, inclusion in compensation and performance management structures, and leadership communication, among others).

In 2024, we implemented various actions to strengthen the culture of responsible banking among our employees, promoting knowledge and the application of sustainable principles in our operations. Among the most relevant initiatives are:

- **Training for key sectors:** We trained 212 employees in the commercial area and clients in the floriculture, shrimp, banana, cocoa and rice sectors, providing them with key tools and knowledge for the implementation of sustainable solutions that enhance their business success.
- **SARAS Training:** We delivered 11 training sessions aimed at 404 new employees, reinforcing our commitment to environmental and social risk management.
- **Massive training in SARAS:** Through our online learning platform, we reached 2,853 employees with general training on the Environmental and Social Risk Management System (SARAS).
- **Specialized training:** We provide training to 94 employees in the areas of Business Banking and Value Chain, Commercial Strategy, Corporate Governance and Comprehensive Risk, addressing key issues such as sustainability, climate change, circular economy, carbon footprint and water footprint.
- **Dissemination of good practices:** Through the internal newsletter "Conectados" and institutional emails, we share communications about good environmental practices and advances in sustainability with our entire team.

Links and references

- 2. Our strategic path (Integrated Report 2024)
- 8. Sustainable financing and investment (Integrated Report 2024)
- 10. Taking care of our environment (Integrated Report 2024)

5.3 DUE DILIGENCE POLICIES AND PROCESSES

Does the Bank have policies that address environmental and social risks within its portfolio?

Please describe.

Describe what due diligence processes the Bank has put in place to identify and manage the environmental and social risks associated with your portfolio. This can include aspects such as identifying significant/outstanding risks, mitigating environmental and social risks and defining action plans, monitoring and reporting on risks and any existing grievance mechanisms, as well as the governance structures you have in place to oversee these risks.

In our **Environmental and Social Risk Management Policies**, we establish the commitment to promote the improvement of the environmental and social performance of our clients, identifying, managing and controlling the environmental and social risks of key financings, based on the applicable national regulations.

This commitment is fulfilled through the **Environmental and Social Risk Management System (SARAS)**, which is administered by the Comprehensive Risk Management, under the direct supervision of the Vice Presidency of Integral Risk and the Comprehensive Risk Management Committee.

Within the framework of our Environmental and Social Risk Management System (SARAS), we implement several key actions to ensure responsible management of the environmental and social impacts associated with our financing operations:

- **Exclusion List:** We apply a rigorous filter to prevent the financing of projects or activities with critical, illegal environmental and/or social impacts or that contravene our policies.
- **Environmental and Social Due Diligence:** We evaluate compliance with current regulations in the financed projects, which allows us to establish clauses, recommendations, action plans and/or environmental and social commitments in credit agreements. In 2024, we conducted 255 due diligences.
- **Periodic monitoring:** We supervise operations financed with environmental and social commitments, verifying their compliance and ensuring their alignment with current regulations.

Links and references

- 8. Sustainable financing and investment
(Integrated Report 2024)

Likewise, during 2024, we strengthened SARAS through the following updates:

- We changed the criteria for mandatory technical visits for category "A" operations: now all operations in this category require a technical visit, regardless of the amount requested.
- We made it mandatory to hire specialized consultants for IFC performance standards evaluations in the mining, oil, and gas sectors.
- We began the update of SARAS, aimed at incorporating climate change and biodiversity issues as part of the analysis of environmental and social risks of clients.

It should be added that, as permanent actions:

- we carry out evaluations of the performance of the SARAS and establish opportunities for improvement and corrective actions;
- we prepare reports for multilateral organizations on the functioning of the system, and
- we receive complaints and/or reports related to environmental and social issues from clients, from the general public, through the Bank's website. The SARAS Coordinator is responsible for attending to these particulars.

Summary of the self-assessment

Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the Bank's governance system?

☒ Yes ☐ No

Does the governance system involve structures to oversee the implementation of the PRB (e.g., including impact analysis and goal setting, actions to achieve these goals, and corrective action processes in the event that objectives/milestones are not met or unexpected impacts are detected)?

☒ Yes ☐ No

Does the Bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?

☒ Yes ☐ In progress ☐ No

Principle 6: Transparency and accountability

We will regularly review our individual and collective implementation of these Principles and be transparent and accountable for our positive and negative impacts and our contribution to societal goals.

6.1 ASSURANCE

Has the information publicly disclosed about your PRB commitments been assured by an independent assurer?

☐ Yes ☐ Partially ☒ No

If applicable, include the link or description of the statement of assurance.

In 2024, in compliance with the commitments made when subscribing to the Principles for Responsible Banking, we obtained limited insurance for our 2023 financial year. This process covered the following aspects: 2.1 Impact analysis, 2.2 Goal setting, 2.3 Implementation and monitoring of objectives, and 5.1 Governance structure for the application of the Principles.

Considering that, as of 2024, these years are no longer mandatorily subject to limited insurance, during 2025 the possibility of continuing with this process on a voluntary basis, in line with the best practices in the sector, will be assessed.

Links and references

- 2023 Limited Assurance Report (2023 Integrated Report)

6.2 REPORTING ON OTHER FRAMEWORKS

Does the Bank disclose sustainability information in any of the standards and frameworks listed below?

- ☒ GRI
- ☒ SASB
- ☒ CDP
- ☐ IFRS Sustainability Disclosure Standards
- ☒ TCFD
- ☐ Other:

In our integrated report, we adopted the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB). Through this combination, we address both impact materiality, through GRI's thematic standards, and financial materiality, in accordance with the topics defined by SASB for the relevant subsectors of the financial system in which we operate—commercial banking, consumer finance, and mortgage financing.

In addition, we respond to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and comply with the requirements of the Carbon Disclosure Project's (CDP) climate change questionnaire, in the context of the progressive implementation of our roadmap for the development of the Climate Change Strategy.

These reporting and transparency initiatives are part of our preparation for future alignment with IFRS Sustainability Disclosure Standards, reflecting our commitment to international best practices in environmental, social and climate governance.

Links and references

- How to read this report (Integrated Report 2024)
- Annex V: Reporting Frameworks and Standards (Integrated Report 2024)

6.3 PERSPECTIVE

What are the next steps that the Bank will undertake in the next 12-month reporting period (particularly in impact analysis, goal setting, and governance structure to implement PBRs)? Please briefly describe

- Definition of impact indicators for Scope 3, category 15 emissions: investments, in accordance with UNEP_FI recommendations and aligned with Banco Guayaquil's Climate Change Strategy and Decarbonization Strategy, which will be defined in 2025.
- Permanent promotion of the culture of sustainability and responsible banking in employees and clients.

6.4 CHALLENGES

Here is a brief section to learn about the challenges the Bank is likely to face with respect to the implementation of the Principles for Responsible Banking. Your feedback will be useful in contextualizing the collective progress of the PRB signatory banks.

What challenges have you prioritized addressing when implementing PRBs? Choose what you consider to be the top three challenges that the Bank has prioritized addressing over the past 12 months (optional question).

- ☒ Incorporating PRB oversight into governance
- ☒ Gaining or Maintaining Momentum at the Bank
- ☐ How to get started: where to start and what to focus on at the beginning
- ☐ Conducting an impact analysis
- ☐ Assessment of negative environmental and social impacts
- ☒ Choosing the right performance measurement methodology(s)
- ☒ Goal Setting
- ☐ Client Commitment
- ☒ Stakeholder engagement
- ☐ Data availability
- ☐ Data quality
- ☐ Access to resources
- ☒ Reports
- ☒ Assurance
- ☒ Prioritize actions internally
- ☐ Other_____

You may want to explain the challenges and how you are addressing them:

ANNEX V

REPORTING FRAMEWORKS AND STANDARDS

CONTENT INDEX GLOBAL REPORTING INITIATIVE GRI UNIVERSAL STANDARDS

GRI Standard	GRI Content	GRI Content Title	OMISSION			EXTERNAL VERIFICATION	PAGES
			Omission	Reason	Explanation		
GRI 1: Fundamentals 2021							
GRI 2: General Contents 2021							
The organization and its reporting practices	GRI 2-1	Organization details					18, 23, 33
	GRI 2-2	Entities included in the organization's sustainability reports					9, 16
	GRI 2-3	Reporting period, frequency and point of contact					9, 16, 200
	GRI 2-4	Re-expression of information					9, 16, 209, 210, 211, 221, 222
	GRI 2-5	External verification					9, 16

GRI Standard	GRI Content	GRI Content Title	OMISSION			EXTERNAL VERIFICATION	PAGES
			Omission	Reason	Explanation		
Activities and collaborators	GRI 2-6	Activities, value chain and other commercial relationships					30
	GRI 2-7	Employees	b. Indicate the total number of: ii. Temporary employees, broken down by gender and region; iii. Employees with non-guaranteed hours, broken down by gender and region; v. Part-time employees, broken down by gender and region;	Not applicable	100% of our employees have permanent contracts and work full-time.	✓	157, 159
			e. Describe significant fluctuations in the number of employees during the reporting period and between different reporting periods.	Information not available or incomplete	A threshold to determine significant fluctuations has not been defined; therefore, the significance of the reported figures cannot be established.		

GRI Standard	GRI Content	GRI Content Title	OMISSION			EXTERNAL VERIFICATION	PAGES
			Omission	Reason	Explanation		
Governance	GRI 2-9	Governance structure and composition	c. Describe the composition of the highest governance body and its committees according to: vi. Underrepresented social groups;	Not applicable	Regarding the participation of underrepresented social groups, according to the Bank's Social Statute, employees are not allowed to be part of the Board of Directors. Additionally, in certain Regulatory and Managerial Committees, employees do not participate due to provisions established in the Organic Monetary and Financial Code and the Bank's Social Statute.	✓	45
	GRI 2-10	Nomination and selection of the highest governing body					45
	GRI 2-11	President of the highest governing body					45
	GRI 2-12	Role of the highest governing body in supervising impact management					45, 77

GRI Standard	GRI Content	GRI Content Title	OMISSION			EXTERNAL VERIFICATION	PAGES
			Omission	Reason	Explanation		
Gobernance	GRI 2-13	Delegation of responsibility for impact management					38, 45, 77
	GRI 2-14	Role of the highest governing body in the preparation of sustainability reports	b. Indicate whether the highest governance body is not responsible for reviewing and approving the information presented, including the organization's material topics, and if so, explain why.	Not applicable	The process of preparing this report was validated by the Board of Directors, the body that endorses the information presented.		9, 16
	GRI 2-15	Conflicts of interest	b. Indicate whether conflicts of interest are disclosed to stakeholders, including at a minimum conflicts of interest related to: <ul style="list-style-type: none"> i. Membership in different governing bodies; ii. Cross-shareholding with suppliers and other stakeholders; iii. The existence of controlling shareholders; iv. Related parties, their relationships, transactions, and outstanding balances. 	Not applicable	Among their key characteristics, the Bank's Directors must possess the necessary competencies and skills to properly perform their duties and act free from conflicts of interest.		45, 64

GRI Standard	GRI Content	GRI Content Title	OMISSION			EXTERNAL VERIFICATION	PAGES
			Omission	Reason	Explanation		
Gobernance	GRI 2-16	Communication of critical concerns	<p>The organization must:</p> <p>a. Describe whether critical concerns are communicated to the highest governance body and, if so, how;</p> <p>b. Indicate the total number and nature of critical concerns communicated to the highest governance body during the reporting period.</p>	Confidential information	This information is confidential due to the Bank's internal guidelines.		-
	GRI 2-17	Collective knowledge of the highest governing body					45
	GRI 2-18	Evaluation of the performance of the highest governing body	<p>a. Describe the performance evaluation processes of the highest governance body in relation to overseeing the management of the organization's impacts on the economy, the environment, and people;</p> <p>b. Indicate whether the evaluations are independent and how frequently they are conducted;</p> <p>c. Describe the measures taken in response to the evaluations, including changes in the composition of the highest governance body and in organizational practices.</p>	Confidential information	This information is confidential due to the Bank's internal guidelines.		-

GRI Standard	GRI Content	GRI Content Title	OMISSION			EXTERNAL VERIFICATION	PAGES
			Omission	Reason	Explanation		
Gobernance	GRI 2-19	Remuneration policies	b. Describe how the remuneration policies for members of the highest governance body and senior executives are linked to their objectives and performance in managing the organization's impacts on the economy, the environment, and people..	Confidential information	This information is confidential due to the Bank's internal guidelines.		45
	GRI 2-20	Process to determine remuneration	b. Provide information on the outcome of stakeholder (including shareholder) votes regarding remuneration policies and proposals, if applicable.	Not applicable	Given that all responsibilities related to determining employee remuneration fall under the designated actors within the Talent and Culture area –who possess the necessary experience, training, and competencies for this task– reporting on the outcome of stakeholder votes regarding remuneration policies and proposals is not applicable.		45, 167

GRI Standard	GRI Content	GRI Content Title	OMISSION			EXTERNAL VERIFICATION	PAGES
			Omission	Reason	Explanation		
Governance	GRI 2-21	Annual Total Compensation Ratio	<p>The organization must:</p> <p>a. Present the ratio of the annual total compensation of the highest-paid individual in the organization to the median annual total compensation of all employees (excluding the highest-paid individual);</p> <p>b. Present the ratio of the percentage increase in annual total compensation of the highest-paid individual in the organization to the median percentage increase in annual total compensation of all employees (excluding the highest-paid individual);</p> <p>c. Provide the contextual information necessary to understand the data and how it was collected.</p>	Confidential information	This information is confidential due to the Bank's internal guidelines.		-
Strategy, policy and practices	GRI 2-22	Declaration on sustainable development strategy					6
	GRI 2-23	Policy commitment					38, 64, 238
	GRI 2-24	Incorporation of policy commitments					38, 64, 238

GRI Standard	GRI Content	GRI Content Title	OMISSION			EXTERNAL VERIFICATION	PAGES
			Omission	Reason	Explanation		
Strategy, policy and practices	GRI 2-25	Processes to remedy negative impacts					64, 238
	GRI 2-26	Mechanisms to seek advice and raise concerns					64
	GRI 2-27	Compliance with laws and regulations					72
	GRI 2-28	Associations in which you participate					244
Commitment to interest groups	GRI 2-29	Approach to stakeholder engagement					228, 244
	GRI 2-30	Collective bargaining agreements					157, 159

GRI Standard	GRI Content	GRI Content Title	OMISSION			EXTERNAL VERIFICATION	PAGES
			Omission	Reason	Explanation		
GRI 3: Material issues 2021							
Material issues	GRI 3-1	Process for determining material issues					234, 238
	GRI 3-2	List of material topics					234, 238
	GRI 3-3	Management of material issues					Each material topics addressed throughout the Integrated Report (see second table).

SPECIFIC GRI CONTENT BY TOPIC MATERIAL IMPACT

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Accessibility (customers)	GRI 3: Material issues 2021	GRI 3-3	Management of mate-rial issues					113, 119, 135
	Sector Supplement Financial Sector	FS13	Access points in sparsely populated or economically disadvan-taged areas by type					135
		FS14	Initiatives to improve access to financial services for disadvan-taged people					135
Entrepreneurship support	GRI 3: Material issues 2021	GRI 3-3	Management of mate-rial issues					104, 145
Talent attraction and retention	GRI 3: Material issues 2021	GRI 3-3	Management of mate-rial issues					157
	GRI 401: Empleo 2016	401-1	Hiring of new employees and staff turnover				✓	157, 164

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Talent attraction and retention	GRI 401: Empleo 2016	401-2	Benefits for full-time employees that are not provided to part-time or temporary employees					167, 194
		401-3	Parental leave	a. The total number of employees who have been entitled to parental leave, by gender.	Information not available or incomplete	No information is available regarding the total number of employees entitled to parental leave during the reporting period.		167
Competitiveness and market development	GRI 3: Material issues 2021	GRI 3-3	Management of material issues					104, 113, 119, 135, 141, 145
	GRI 206: Unfair competition 2016	GRI 206-1	Legal actions related to unfair competition, monopolistic practices and against free competition					64

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Competitiveness and market development	Sector Supplement GRI Financial Sector	FS6	Percentage of portfolio for business lines by specific region, size (e.g. micro/ SME/large) and by sector.					104
Diversity, Inclusion, and Equity	GRI 3: Material issues 2021	GRI 3-3	Management of material issues					167
	GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees				✓	45, 157, 159
		405-2	Ratio of basic salary and remuneration of women to men					167
	GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken					167
Divulgación y transparencia de información en sostenibilidad (ASG)	GRI 3: Material issues 2021	GRI 3-3	Management of material issues					145, 244

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Operational efficiency	GRI 3: Material issues 2021	GRI 3-3	Management of material issues					77
	GRI 204: Procurement Practices 2016	GRI 204-1	Proportion of spending on local suppliers					30
	GRI 302: Energy 2016	GRI 302-1	Energy consumption within the organization				✓	200, 208
		GRI 302-2	Energy consumption outside the organization	a. El Energy consumption outside the organization, in joules or multiples. b. The Standards, methodologies, assumptions or calculation tools used. c. The source of the conversion factors used.	Not applicable	Banco Guayaquil does not have energy consumption outside the organization.		-
		GRI 302-3	Energy Intensity				✓	200, 208
		GRI 302-4	Reduction of Energy Consumption				✓	200, 211

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Operational efficiency	GRI 302: Energy 2016	302-5	Reduction of energy requirements of products and services	<p>The reporting organization must disclose the following information:</p> <p>a. The reductions in the energy requirements of products and services sold during the reporting period, in joules or multiples.</p> <p>b. The basis for calculating the reductions in energy consumption, such as the base year or baseline, including the rationale for its selection.</p> <p>c. The standards, methodologies, assumptions, and calculation tools used.</p>	Not applicable	At Banco Guayaquil, we provide financial products and services that do not require significant energy consumption for their use or operation.		-
	GRI 305: Emissions 2016	305-1	Direct GHG emissions (scope 1)					200, 217
		305-2	Indirect GHG emissions when generating energy (scope 2)					200, 217
		305-3	Other indirect GHG emissions (scope 3)					217
		305-4	GHG emissions intensity					200, 217

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Operational efficiency	GRI 305: Emissions 2016	305-5	Reduction of GHG emissions					200, 223
		305-6	Ozone-Depleting Substances (ODS Emissions)	<p>The reporting organization must disclose the following information:</p> <p>a. The production, imports, and exports of ODS in metric tons of CFC-11 (trichlorofluoromethane) equivalent.</p> <p>b. The substances included in the calculation.</p> <p>c. The source of the emission factors used.</p> <p>d. The standards, methodologies, assumptions, and calculation tools used</p>	Not applicable	Our operations primarily generate greenhouse gas (GHG) emissions and not other types of emissions		-
		GRI 305-7	Emisiones de NO, SO y otras emisiones significativas al aire	La organización informante debe presentar la siguiente información:				-

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Operational efficiency	GRI 305: Emissions 2016	GRI 305-7	Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emissions	a. The significant emissions to air, in kilograms or multiples, for each of the following: i. NOX; ii. SOX; iii. Persistent organic pollutants (POPs); iv. Volatile organic compounds (VOCs); v. Hazardous air pollutants (HAPs) saw. Particles (PM); vii. Other air emissions categories identified in relevant regulations b. The source relating to the emission factors used. c. The Standards, methodologies, assumptions or calculation tools used.	Not applicable	Our operations primarily generate greenhouse gas (GHG) emissions and not other types of emissions.		
	GRI 306: Residuos 2020	306-3	Residuos generados					204
		306-4	Residuos no destinados a eliminación					204
		306-5	Residuos destinados a eliminación					204

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Social and environmental evaluation of clients (responsible financing)	GRI 3: Material issues 2021	GRI 3-3	Gestión de los temas materiales					85, 145
	GRI Sector Supplement Financial Sector	FS2	Procedures for the evaluation and detection of environmental and social risks in business lines					145
		FS3	Processes to monitor clients' implementation and compliance with environmental standards and social requirements included in agreements or transactions					145
		FS4	Process(es) to improve staff competencies to implement environmental and social policies and procedures applied to business lines					145

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Social and environmental evaluation of clients (responsible financing)	GRI Sector Supplement Financial Sector	FS5	Interactions with customers, investors, and business partners regarding environmental and social risks and opportunities.					104
		FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each line of business broken down by purpose.					149
		FS9	Coverage and frequency of audits to evaluate the implementation of environmental and social policies, and risk assessment procedures.					145

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Social and environmental evaluation of clients (responsible financing)	GRI Sector Supplement Financial Sector	FS10	Percentage and number of companies in the company's portfolio with which it has interacted on environmental or social issues					145
		FS11	Percentage of assets subject to positive and negative environmental or social evaluation					145
Customer experience	GRI 3: Material issues 2021	GRI 3-3	Management of material issues					119
	GRI 205: Anticorruption 2016	GRI 205-1	Operations assessed for risks related to corruption	a. The total number and percentage of operations assessed for risks related to corruption. b. Significant risks related to corruption identified through the risk assessment.	Confidential information	This information is confidential due to the Bank's internal guidelines.		-
		GRI 205-2	Communication and training on anti-corruption policies and procedures				✓	64

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Customer experience	GRI 205: Anticorruption 2016	GRI 205-3	Confirmed corruption cases and measures taken	a. The total number and nature of confirmed incidents of corruption. b. The total number of confirmed incidents of corruption that resulted in employee dismissals or disciplinary actions. c. The total number of confirmed cases in which contracts with business partners were terminated or not renewed due to violations related to corruption. d. Public legal cases regarding corruption brought against the organization or its employees during the reporting period, and the outcomes of those cases.	Confidential information	This information is confidential due to the Bank's internal guidelines.		-
	GRI 416: Customer health and safety 2016	416-1	Assessment of the health and safety impacts of product and service categories					127

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Customer experience	GRI 416: Customer health and safety 2016	416-2	Incidents of non-compliance related to the health and safety impacts of products and services					72
	GRI Sector Supplement Financial Sector	FS1	Policies with specific environmental and social components applied to business lines					145
		FS15	Policies for the fair design and sale of financial products and services					38, 64
Systemic risk management	GRI 3: Material issues 2021	GRI 3-3	Management of material issues					72, 77, 127

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Systemic risk management	GRI 201: Economic Performance 2016	GRI 201-1	Economic Performance	b. Where significant, report Direct Economic Value Generated and Distributed (EVG&D) separately at the national, regional, or market level, and the criteria used to define significance.	Not applicable	Disclosure 201-1-b is not considered applicable to Banco Guayaquil, as it operates exclusively in Ecuador. Therefore, there is no geographic distribution of economic value generated and distributed across different countries, regions, or markets that would warrant further disaggregation.		-
		GRI 201-2	Implicaciones financieras y otros riesgos y oportunidades derivados del cambio climático					85, 149

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Financial inclusion	GRI 3: Material issues2021	GRI 3-3	Management of material issues					135
	GRI Sector Supplement Financial Sector	FS7	Monetary value of products and services designed to provide a specific social benefit for each line of busi-ness broken down by purpose					140
		FS16	Initiatives to improve financial education by type of beneficiary					141
Innovation in products and services	GRI 3: Material issues2021	GRI 3-3	Management of material issues					119
Social investment	GRI 3: Material Issues 2021	GRI 3-3	Management of material issues					244
Marketing and information of Products and Services	GRI 3: Material Issues 2021	GRI 3-3	Management of material issues					104, 113

Material Topics	GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
				Omission	Reason	Explanation		
Marketing and information of Products and Services	GRI 417: Marketing and labeling 2016	417-1	Requirements for information and labeling of products and services					119
		417-2	Cases of noncompliance related to information and labeling of products and services					72
		417-3	Non-compliance cases related to marketing communications					72
Security of the information	GRI 3: Material issues 2021	GRI 3-3	Management of material issues					82
	GRI 418: Customer Privacy 2016	418-1	Substantiated claims regarding violations of customer privacy and loss of customer data					82
Tecnology	GRI 3: Material issues 2021	GRI 3-3	Management of material issues					119, 127

IN ADDITION TO MATERIALITY, THE FOLLOWING GRI CONTENTS ARE INCLUDED:

GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
			Omission	Reason	Explication		
GRI 403: Health and safety at work 2018	403-2	Hazard identification, risk assess-ment and incident investigation				✓	181
	403-5	Training workers on health and safety at work				✓	177, 183
	403-9	Work-related injury				✓	177, 190

GRI Standard	GRI Content	GRI content title	Omission			External Verification	Pages
			Omission	Reason	Explication		
GRI 403: Health and safety at work 2018	GRI 403-10	Occupational Illnesses and Diseases	b. For all workers who are not employees but whose work or workplace is controlled by the organization: <ul style="list-style-type: none"> i. The number of fatalities resulting from an occupational illness or disease; ii. The number of recordable cases of occupational illnesses and diseases; iii. The main types of occupational illnesses and diseases; 	Information not available or incomplete	Although the Internal Health and Safety Regulations establish obligations for contractors and service providers working in facilities under the Bank's control (Articles 90 to 94), consolidated information on the occurrence of work-related illnesses or diseases in this group during the reporting period is not available.		-
GRI 404: Training and education 2016	GRI 404-1	Average training hours per year per employee				✓	174, 175
	404-3	Percentage of employees who receive periodic evaluations of their performance and career development				✓	174, 176

SASB PARAMETER INDEX

STANDARD	SASB TOPIC	BG FINANCIAL MATERIALITY ISSUE	CODE	DESCRIPTION OF THE ACCOUNTING OR ACTIVITY PARAMETER	OMISSION	EXTERNAL VERIFICATION	PAGE/LINK
Consumer financing	Customer Privacy	Privacy and responsible use of customer information	FN-CF-220a.1	Number of account holders whose information is used for secondary purposes	Not available.		NA
			FN-CF-220a.2	Total amount of monetary losses as a result of legal proceedings related to customer privacy			72, 127
	Data security	Security of the information	FN-CF-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected			127
			FN-CF-230a.2	Card-related fraud losses (1) with card absent and (2) with card pre-sent and other types of fraud	Not applicable to microcredits		119, 127
			FN-CF-230a.3	Description of the approach to identifying and addressing data security risks			82, 127
	Sales practices	Marketing and information of products and services	FN-CF-000.A	Percentage of branches in rural/unbanked areas.			NA
			FN-CF-270a.2	Approval rate for (1) credit and (2) prepaid products for applicants with FICO scores above and below 660			104

STANDARD	SASB TOPIC	BG FINANCIAL MATERIALITY ISSUE	CODE	DESCRIPTION OF THE ACCOUNTING OR ACTIVITY PARAMETER	OMISSION	EXTERNAL VERIFICATION	PAGE/LINK
Consumer financing	Sales practices	Marketing and information of products and services	FN-CF-270a.3	(1) Average fee for complementary products, (2) Average APR, (3) Average age of accounts, (4) Average number of commercial lines, and (5) Average annual commissions for prepaid products, for customers with a FICO score above and below 660			https://www.bancoguayaquil.com/conocenos/transparencia/
			FN-CF-270a.4	(1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage of them with monetary or non-monetary compensation, (3) percentage of them disputed by the consumer, (4) percentage of them that ended in an investigation by the CFPB	Not available for 2024		NA
			FN-CF-270a.5	Total amount of monetary losses resulting from legal proceedings related to the sale and maintenance of products.			NA
	Activity parameter		FN-CF-000.A	Number of unique customers with (1) active credit account and (2) debit account			NA
			FN-CF-000.B	Number of (1) credit card accounts and (2) debit accounts			113
	Commercial Bank	Security Data	Security of the information	FN-CB-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected		

STANDARD	SASB TOPIC	BG FINANCIAL MATERIALITY ISSUE	CODE	DESCRIPTION OF THE ACCOUNTING OR ACTIVITY PARAMETER	OMISSION	EXTERNAL VERIFICATION	PAGE/LINK
Commercial Bank	Security Data	Security of the information	FN-CB-230a.2	Description of the approach taken to identify and address data security risks			127
	Financial inclusion and capacity development	Financial inclusion	FN-CB-240a.1	(1) Number and (2) amount of qualified outstanding loans for programs designed to promote small business and community development			109
			FN-CB-240a.2	(1) Number and (2) amount of qualified non-performing and nonperforming loans for programs designed to promote small business and community development			NA
			FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers		✓	140
			FN-CB-240a.4	Number of participants in financial education initiatives for unbanked, underbanked, or underserved customers			NA
	Incorporación de factores ambientales, sociales y de gobierno corporativo en análisis de crédito	Evaluación ambiental y social de clientes (financiamiento responsable)	FN-CB-410a.2	Descripción del enfoque de factores ambientales, sociales y de gobierno corporativo (ASG) en análisis de crédito			95, 145
	Financing of emissions	Issuances (from the credit portfolio)	FN-CB-410b.1	Absolute gross financed emissions, broken down by (1) Scope 1 (2) Scope 2 (3) Scope 3	Not available.		NA

STANDARD	SASB TOPIC	BG FINANCIAL MATERIALITY ISSUE	CODE	DESCRIPTION OF THE ACCOUNTING OR ACTIVITY PARAMETER	OMISSION	EXTERNAL VERIFICATION	PAGE/LINK
Commercial Bank	Financing of emissions	Issuances (from the credit portfolio)	FN-CB-410b.2	Gross exposure of each industrial sector by asset class	Not available.		NA
			FN-CB-410b.3	Percentage of gross exposure included in the calculation of financed emissions	Not available.		NA
			FN-CB-410b.4	Description of the methodology used to calculate financed emissions +F84	No disponible.		NA
	Business ethics	Ethics and anticorruption	FN-CB-510a.1	Total amount of loss as a result of legal proceedings associated with fraud, anti-competitive behavior, market manipulation, malpractice or other financial regulations			NA
			FN-CB-510a.2	Description of complaints policies and procedures			72
	Systemic risk management	Systemic risk management	FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	This SASB topic is not applicable to Banco Guayaquil.		NA
			FN-CB-550a.2	Description of the approach to incorporating mandatory and voluntary stress testing results into capital adequacy planning and long term corporate strategy	This SASB topic is not applicable to Banco Guayaquil.		NA
	Commercial Bank	Activity parameter		FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business		
FN-CB-000.B				(1) Number and (2) value of loans by segment: (a) personal, (b) small business and (c) corporate			104

STANDARD	SASB TOPIC	BG FINANCIAL MATERIALITY ISSUE	CODE	DESCRIPTION OF THE ACCOUNTING OR ACTIVITY PARAMETER	OMISSION	EXTERNAL VERIFICATION	PAGE/LINK
Mortgage Financing	Credit practices	Marketing and information of products and services	FN-MF-270a.1	1) Number and (2) value of residential mortgages of the following types: (a) hybrid or option variable rate mortgages (HTV), (b) with early termination fee, (c) higher rate, (d) total, with FICO (Fair Isaac Corporation) scores above or below 660	Not available		NA
			FN-MF-270a.2	(1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure, by FICO scores above and below 660	Not available		NA
			FN-MF-270a.3	Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators			59
			FN-MF-270a.4	Description of the remuneration structure of loan issuers	Not available		NA

STANDARD	SASB TOPIC	BG FINANCIAL MATERIALITY ISSUE	CODE	DESCRIPTION OF THE ACCOUNTING OR ACTIVITY PARAMETER	OMISSION	EXTERNAL VERIFICATION	PAGE/LINK
Mortgage Financing	Discriminatory lending	Financial inclusion	FN-MF-270b.1	(1) Number, (2) value, and (3) weighted average loan-to-value (LTV) range of mortgages issued to (a) minorities and (b) other borrowers, by FICO scores above and below 660	Not available		NA
			FN-MF-270b.2	Total amount of economic losses as a result of legal proceedings associated with discriminatory lending	Not available		NA
			FN-MF-270b.3	Description of policies and procedures to ensure that discriminatory mortgages are not formed	Not available		NA
	Environmental risks for mortgaged properties	Risks and opportunities of climate change	FN-MF-450a.1	(1) Number and (2) amount of mortgage loans in 100-year flood zones +F96	Not available		NA
			FN-MF-450a.2	(1) Total expected loss and (2) total loss given default attributable to mortgage lending and delinquencies due to weather-related events such as natural disasters, by geographic region			NA
			FN-MF-450a.3	Description of how climate change risks or other environmental risks are incorporated into the origination and modification of mortgages	This SASB topic is not applicable to Banco Guayaquil.		NA

TCFD Recommendation Index

Recommendations	Recommended report	Code	Pages	Additional information
Governance	a) Describe the board of directors' oversight of climate-related risks and opportunities.	GOB-A	38, 90	<p>We have identified climate-related risks and opportunities through a specialized analysis, the results of which were presented to the Corporate Governance and Sustainability Committee during the first quarter of 2023. As a next step, we shared the key findings with the Board of Directors for their review and strategic alignment.</p> <p>Since 2021, we have been working to strengthen our capabilities in this area. That year, members of the Board participated in a comprehensive session on sustainability trends in the financial sector, where climate risks and opportunities were analyzed from a macro perspective.</p> <p>These efforts are part of our Sustainability Strategy, implemented since 2020, which incorporates climate action into both our direct operations and the activities we finance. In 2023, we took a significant step by establishing our climate risk governance structure, which includes four key components: governance, strategy, risk management, and metrics and targets. Additionally, we developed a specific roadmap to systematically address climate change.</p> <p>Over the past few years, including during 2024, our Board of Directors has played a fundamental role in the governance of climate-related risks and opportunities, ensuring the alignment of our corporate strategy with the principles established by the Task Force on Climate-related Financial Disclosures (TCFD). Its main responsibilities include:</p>

Recommendations	Recommended report	Code	Pages	Additional information
Governance	a) Describe the board of directors' oversight of climate-related risks and opportunities.	GOB-A		<p>Strategic oversight: As the highest governing body within the Bank, the Board is responsible for overseeing the formulation and implementation of strategies, policies, and actions for managing climate risks.</p> <p>Review and evaluation: The Board evaluates and approves initiatives proposed by the Integrated Risk and Corporate Governance and Sustainability teams, ensuring their alignment with institutional objectives and regulatory frameworks.</p> <p>Priority setting: It defines strategic priorities to address identified climate risks, promoting a leadership and sustainability-driven approach in financial decision-making.</p> <p>Through this governance structure, the Bank reinforces its commitment to responsible climate change management, ensuring a comprehensive approach that balances profitability with long-term sustainability.</p>
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	GOB-B	38, 90	<p>The analysis of climate-related risks and opportunities has been led by our Corporate Governance and Sustainability team, in close collaboration with our Integrated Risk team. This initiative aims to develop and implement a portfolio strategy aligned with previous findings, ensuring that financial decisions comprehensively consider the impacts of climate change.</p> <p>During 2023 and 2024, we integrated these findings into the planning of several key areas:</p> <ul style="list-style-type: none"> • Risk: We incorporated the results into our Environmental and Social Risk Assessment System (SARAS) for credit. • Comprehensive Security: We strengthened preventive measures to ensure operational continuity. • Administration: We assessed the condition of our physical assets and optimized energy management. • Sustainability: We carried out key activities such as calculating GHG emissions, promoting the environmental agenda across our business lines, managing risks, and comprehensively monitoring progress on climate change. <p>The Corporate Governance and Sustainability Committee oversees progress on these initiatives, analyzes indicators, and monitors the commitments made by each area and by the institution as a whole, in alignment with the Principles for Responsible Banking (UNEP-FI).</p>

Recommendations	Recommended report	Code	Pages	Additional information
Strategy	a) Describes the climate-related risks and opportunities that the organization has identified in the short, medium and long term.	EST-A	88, 89	We identified the risks and opportunities through a thorough process, detailed in Chapter 4: Risk Management Approach of this report . The relevant departments actively participated in this analysis, and we used the TCFD nomenclature for categorization and reporting.
	b) Describes the impact of climaterelated risks and opportunities on the organization's business, strategy and financial planning.	EST-B	88, 89	<p>We present the risks and opportunities along with an explanation of their impact on our operations, business model, and value chain, with a particular focus on our customers.</p> <p>Given that climate change has increased the frequency and severity of extreme weather events –potentially affecting assets and financial stability– we conducted an economic assessment of climate-related risks and opportunities in the Bank's most significant and potentially affected subsectors.</p> <p>To carry out this assessment, we applied the following approach:</p> <ul style="list-style-type: none"> • Collection of historical financial data related to impacts caused by climate events. • Selection of physical risks with the highest defined severity. • Development of damage functions that relate the magnitude of risk to cost and investment. • Estimation of annual risk costs, establishing criteria and projecting these costs over five years, considering variables such as growth rate and inflation. Linear regression models and interpolations were applied. • Comparison of projected costs with the Bank's revenues. <p>The subsectors particularly vulnerable to climate risks include: agriculture, livestock, tourism, and transportation.</p> <p>We also aim to continue deepening the design of prevention and mitigation measures, which will be incorporated into both our Sustainability Strategy and the specific strategies of each relevant area, such as Risk, Administration, and Comprehensive Security.</p>

Recommendations	Recommended report	Code	Pages	Additional information
Strategy	c) Describes the resilience of the organization's strategy, taking into account different climate-related scenarios, such as a 2°C or lower scenario.	EST-C	89, 215	<p>The scenarios used and the results of their application are presented in detail in Chapter 4: Risk Management Approach of this report.</p> <p>The RCP 8.5 scenario—both the less and more pessimistic versions regarding temperature increase—was used. This scenario estimates an average temperature increase of 0.8°C in Ecuador during the 2011–2040 period</p>
Gestión de riesgo	a) Describir los procesos de la organización para identificar y evaluar los riesgos relacionados con el clima.	GDR-A	85	<p>Hemos identificado los riesgos a través de un proceso detallado que incluyó:</p> <ol style="list-style-type: none"> 1. El análisis de la distribución de nuestra cartera de crédito según el tipo de actividad económica y su exposición al cambio climático, con base en fuentes oficiales. 2. La evaluación del nivel de madurez en la gestión climática de una muestra de clientes sujetos al SARAS. 3. La identificación de los riesgos prioritarios en función de su probabilidad de ocurrencia e impacto. 4. Un análisis a nivel de clientes bajo el escenario RCP 8.5. 5. Realizamos la clasificación de los principales riesgos en Riesgos de transición y riesgos físicos. 6. Concluimos la valoración económica de riesgos y oportunidades del cambio climático. <p>Estos aspectos se detallan en el capítulo de Capítulo 4. Enfoque en la gestión de riesgos.</p>

Recommendations	Recommended report	Code	Pages	Additional information
Risk management	b) Describes the organization's processes to manage climate-related risks.	GDR-B	90	At the Bank, risk management is specialized and distributed across different departments according to the nature of the risk. Notable teams include the Credit Risk team , responsible for socio-environmental assessments; the Integrated Risk team , which covers physical and IT security; and the Compliance department .
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	GDR -C	90	<p>At the Bank, risk management is specialized and distributed across different departments according to the nature of the risk. Notable teams include the Credit Risk team, responsible for socio-environmental assessments; the Integrated Risk team, which covers physical and IT security; and the Compliance department.</p> <p>In addition, other departments play a key role in action plans, such as Administration, in matters related to real estate, and Human Capital, in managing employees.</p> <p>Climate-related risks and opportunities have been identified in collaboration with these teams, along with the development of prevention and mitigation plans.</p>
Metrics and objectives	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	MYO-A	216	<p>We have been measuring and reporting metrics related to energy efficiency and greenhouse gas (GHG) emissions, which are closely linked to transition risks, such as potential regulatory or market constraints.</p> <p>Additionally, within the framework of climate-related risks and opportunities, we have defined indicators associated with SARAS, the Terra Credit portfolio, and the impacts generated. These indicators are also included in the green bond report, which has financed the majority of the Terra Credit portfolio developed to date.</p> <p>Furthermore, progress in calculating Scope 3 emissions, including Category 15 (emissions from the credit portfolio), will enable us to set reduction targets aligned with internationally recognized methodologies, particularly the Science Based Targets initiative (SBTi).</p>

Recommendations	Recommended report	Code	Pages	Additional information
Metrics and objectives	b) Disclose Scope 1, Scope 2, and, if applicable, Scope 3 greenhouse gas (GHG) emissions and the related risks.	MYO-B	216	<p>The calculation of GHG emissions was carried out in accordance with the guidelines of the Greenhouse Gas Protocol (GHG Protocol) and other relevant standards, covering Scope 1 and Scope 2 emissions.</p> <p>In addition, we made progress in measuring Scope 3 emissions, with a particular focus on those associated with the credit portfolio (Category 15 of Scope 3, according to the GHG Protocol classification), applying the following methodology:</p> <ul style="list-style-type: none"> • Defined the measurement approach. • Identified and collected the necessary data. • Estimated absolute financed emissions. • Prepared and disclosed the corresponding reports. <p>We also redefined 2023 as our base year (from January 1 to December 31, 2023) for the quantification of GHG emissions in our main buildings. This decision was made due to the update of the electricity emission factor published by CENACE in August 2023, which resulted in significant differences in energy-related GHG emissions, exceeding the 10% threshold established as material.</p>
	c) Describe the targets used by the organization to manage climate-related risks and opportunities, and performance against targets.	MYO-C	38	<p>In 2024, as part of our climate change roadmap, we set the following objectives:</p> <ol style="list-style-type: none"> 1. Proactively manage direct and indirect risks associated with climate change. 2. Identify investment opportunities related to climate change. 3. Ensure the necessary resources for the sustainable management of our business and reduce its consumption. 4. Have data and results that reflect the achievement of goals and impact measurements in this area. 5. Promote the implementation of climate change mitigation and adaptation actions among clients, suppliers, and partners <p>In addition, we have established medium-term targets for the development of environmentally focused products and the measurement of emissions from our credit portfolio. For our emissions reduction targets, we have applied the methodology of the Science Based Targets initiative (SBTi).</p>

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REPORTE INTEGRADO
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2024

Banco Guayaquil S.A.
RUC: 0990049459001
Matriz: Pichincha 105 y P. Icaza
Teléfono: (593 4) 3730100
Guayaquil, Ecuador