

Senior Management Succession Policy

—Grupo SURA—

Introduction

Aware that the planning of the transition process for strategic positions within the Group is an important factor for the consolidation and permanence of our Companies in the long term, Grupo de Inversiones Suramericana has defined a general framework for identifying, evaluating, developing and retaining high potential talent who may become possible candidates for succeeding to Senior Management positions in both the Company and its subsidiaries.

Only a planned process guarantees a successful and smooth transition, so that a person with the required knowledge, competencies as well as personal and professional qualities is chosen. That is why this policy establishes the minimum stages that this succession process must include in order to be a successful one.

Objective

To establish the minimum criteria that will make the Succession procedure an objective and continuous process through which our Companies may identify, evaluate, develop and retain their high potential talent in order to support their transition toward Senior Management positions.

Scope and framework of application

This policy applies to Grupo de Inversiones Suramericana, Suramericana S.A. and Sura Asset Management S.A.

For the purposes of this policy, Senior Management is understood as levels 1 and 2 of each of these companies.

Guidelines

- Each Company shall have its own internal succession processes for all levels of its hierarchy. However, in the case of Senior Management positions, these internal processes shall be complemented by an additional process that will be cross-cutting and common to all those Companies to which this policy applies.
- Talent considered as being within the cross-cutting process among the Companies may be considered to succeed to positions in any of these.
- Minimum criteria must be established among the Companies for evaluating talent to be considered as part of this cross-cutting process. These criteria shall take into account elements regarding personality and individuality as well as professional conditions.
- The Companies shall jointly define the cross-cutting process that they shall periodically uphold for identifying, evaluating and developing the talent identified as potential successors.
- This cross-cutting process may be accompanied by one or more external advisors specialized in this field, who objectively and independently provide their support to the Companies for identifying, evaluating and developing their human talent.
- Each Company must ensure that its Board of Directors participates in the Senior Management Succession process. At a minimum, the human talent identified as possible candidates for succeeding to the Chief Executive Officer positions of the Companies must be reviewed and approved by the Chairman of the Board of Directors.
- Grupo de Inversiones Suramericana S.A. is responsible for articulating and coordinating the shared succession process for Senior Management positions in the Companies.

Governance

The Appointments and Remuneration Committee of Grupo de Inversiones Suramericana S.A. is responsible for validating and making recommendations regarding the cross-cutting succession process and the results thereby obtained. This committee shall submit the results of this process to the Board of Directors for their consideration and approval.

Furthermore, both Suramericana S.A. and Sura Asset Management S.A. must request approval of their cross-cutting succession processes and their results from their own Appointments and Remuneration Committees (or their Compensation Committee , as the case may be).

Disclosure

This policy must be made known to the Human Talent Departments of the Companies

Grupo de Inversiones Suramericana's Corporate Affairs Department shall be responsible for handling this policy and as such shall be disclosing and reviewing said policy with all the areas involved.