

## PROPOSALS TO BE PUT FORWARD AT THE ANNUAL SHAREHOLDERS MEETING 2018

The Board of Directors of Grupo SURA shall submit the following proposals for the consideration of the General Assembly of Shareholders, at their upcoming Annual Meeting to be held on March 23, 2018, as relating to all those items contained in the corresponding agenda, which shall be put to the vote. The purpose of this document is to amply describe and expound upon the meaning of each of said items and thus enable the Shareholders to make informed decisions when casting their votes.

***Item 3: Appointing a commission in charge of ballot-counting as well as approving and signing the minutes of this meeting***

This proposal recommends appointing a commission made up of two shareholder representatives to review and approve the contents of the Minutes of this Annual Meeting so as to ensure that all that stated in said document corresponds to what was actually discussed and decided by the General Assembly of Shareholders

***Item 7: Approving the Management Report from the Board of Directors and Chief Executive Officer***

The Company's Board of Directors and Chief Executive Officer shall submit for the consideration of the Shareholders their Management Report on the results obtained by the Company as well as the level of performance on the part of its strategic investments in 2017.

***Item 8: Approving the Financial Statements for year ended December 31, 2017***

The Company's financial statements at year-end 2017 shall be submitted for the consideration of the Shareholders, together with their respective Notes.

***Item 9: Proposed distribution of profits - dividend payment in the form of cash payment, setting up the Company's reserves and allocating funds for social outreach programs***

The Board of Directors shall submit for the consideration of the General Assembly of Shareholders, the proposed distribution of profits, in accordance with that provided by current legislation as well as Article 44 of the Company's By-laws. This proposal puts forth a dividend of COP 518 per share payable in cash, which shall be paid in 4 installments of COP 129.50 per share.

**Item 10: *Simplifying the Company's corporate structure - presenting and approving a commitment to merge on the part of Grupo de Inversiones Suramericana S.A.***

The corresponding merger commitment shall be submitted for the consideration of the General Assembly of Shareholders, this containing the reasons for this cross-border merger by absorption that Grupo de Inversiones Suramericana S.A. ("Grupo Sura" ) wishes to carry out in its capacity as the absorbing company, with Grupo de Inversiones Suramericana Panamá S.A. (as the company to be absorbed, after being spun off) and Gruposura Finance (the other company to be absorbed).

Greater details regarding the terms and conditions of this merger commitment shall be made available for consultation by the shareholders on the Company's website [www.gruposura.com](http://www.gruposura.com) as well as at the Company Secretary's Office.

**Item 12: *Appointing the members of the Company's Board of Directors***

A proposal shall be submitted for the consideration of the General Assembly of Shareholders to reappoint the current members of the Board of Directors, as put forward by various shareholders, for the statutory period from April 2018 to March 2020, in which case the Board would continue to be made up of the following members:

*Luis Fernando Alarcón Mantilla (Independent member) - Jaime Bermúdez Merizalde (Independent member) - Sergio Pablo Michelsen Jaramillo (Independent member) - Carlos Antonio Espinosa Soto (Independent member) - Jorge Mario Velásquez Jaramillo - Carlos Ignacio Gallego Palacio - Alejandro Piedrahita Borrero.*

Information relating to the profiles offered by these members as well as an evaluation of any possible disqualifications and incompatibilities as carried out by the Board's Appointments and Remuneration Committee, shall be made available for consultation by the shareholders on the Company's website [www.gruposura.com](http://www.gruposura.com) as well as at the Company Secretary's Office.

**Item 13: *Appointing the Company's Statutory Auditor***

Based on an assessment carried out by the Evaluation Committee for the purpose of selecting auditing firms to act as the Company's Statutory Auditor, the Board of Directors of Grupo SURA, upon the recommendation of its Audit and Finance Committee, having ascertained in full detail the assessment carried out by the aforementioned Evaluation Committee, shall submit for the consideration of the General Assembly of Shareholders the appointment of Ernst & Young Audit S.A.S. as Grupo SURA's Statutory Auditing firm for the fiscal years of 2018 and 2019.

***Item 14: Setting the fees to be paid to the members of the Board of Directors***

Several shareholders shall submit a proposal for the consideration of the General Assembly with regard to the amount of fees to be paid to the members of the Board of Directors. These proposed fees shall be based on the corresponding criteria, as contained in the Appointment, Remuneration and Succession Policy for Members of the Board of Directors, as previously approved by the General Assembly of Shareholders in 2015. The Shareholders shall also be presented with the total annualized fee expense for this governing body for their due approval.

***Item 15: Setting the fees to be paid to the Statutory Auditor***

The proposed fees for the Company's Statutory Auditing firm for the period 2018 - 2019 shall also be submitted for the consideration of the Shareholders. These fees are increased every year based on the level of commitment, obligations and responsibilities required from said firm in performing their duties with respect to the Company.