

## PROPOSED DISTRIBUTION OF PROFITS

GRUPO DE INVERSIONES SURAMERICANA S.A. (hereinafter the “COMPANY”)

AS DULY APPROVED BY THE GENERAL ASSEMBLY OF SHAREHOLDERS 2019

### I. THE ALLOCATION OF PROFITS CORRESPONDING TO THE FISCAL YEAR OF 2018

Based on the balance of the net income account as shown on the Company’s Statement of Financial Position for the fiscal year of 2018, the following profit distribution is proposed:

Profits for the period

Freeing up the reserve for social outreach projects set up in 2018 COP 648,595,255,598

Occasional reserve COP 5,500,000,000

COP 654,095,255,598

### II. AMOUNT TO BE APPROPRIATED FROM THE COMPANY’S OCCASIONAL RESERVE

#### 1 Proposal:

Appropriate an amount from the tax-exempt component of the occasional reserve set up using the profit produced until December 31, 2016 to be distributed as follows: COP 325,862,651,400

In the form of dividends. COP 320,087,651,400

Setting up a reserve for social outreach projects. COP 5,775,000,000

#### 2. Form and date of payment

The dividends to be distributed amongst the shareholders are sourced from dividends paid to the Company by its associates and subsidiaries. Said dividend shall amount to five hundred and fifty Colombian pesos (COP 550) per share on a total of 581.977.548 ordinary and preferred shares, accruing as soon as this is duly declared by the General Assembly of Shareholders. These dividends shall be 100% tax exempt for the shareholder, in terms of both income tax as well as occasional income tax, as stipulated in Articles 48 and 49 of the Colombian Tax Code.

Since the Company acts as a withholding agent in the Municipality of Medellín for Industry and Commerce Tax (known as “ICA” in Spanish), shareholders who are subject to this specific tax being withheld, shall have the amount of Industry and Commerce tax due withheld from their total cash dividend payment.

Dividends shall be paid in cash as follows:

One hundred and thirty-seven Colombian pesos with fifty cents (COP 137.50) per share on the following dates: April 12, 2019, July 2, 2019, October 1, 2019 and January 2, 2020.

#### 3. Ex-Dividend Period

The ex-dividend period shall be comprised between the first trading day of the dividend payment period and the 4 trading days immediately preceding that date. Consequently, any shares that are traded during the ex-dividend period shall not entitle the buyer to the corresponding dividends.