

POLICY FOR ACCEPTING OR PRESENTING GIFTS OR INVITATIONS

Introduction and objective

The application in the professional sphere of the corporate principles and guidelines set forth in Grupo Empresarial SURA's Code of Conduct may cause employees to face difficult decisions, or cause uncertainty about the proper way to act in those cases.

For this reason, this policy is established with the intention of setting up the guidelines and control mechanisms that must be taken into consideration by employees of Grupo de Inversiones Suramericana S.A., hereinafter Grupo SURA or the Company, when accepting or offering gifts, invitations, or participations in sponsored events other than Company events. The purpose is to avoid any situation that creates or appears to create a conflict of interest, or an act of corruption or bribery.

Employees shall perform their duties according to the principles established in the Grupo Empresarial SURA's Code of Conduct, acting always with the prudence, dedication, and diligence that business requires, and obeying at all times current local and international regulations, Corporate principles, and internal rules, and placing the interests of clients, shareholders and other stakeholders before their own interests.

Scope

This policy applies to all employees of Grupo SURA who, because of their jobs, receive or offer gifts, entertainment or invitations to events.

Definitions

For the purposes of this policy, the following definitions shall apply:

- a) **“Top management”**: the President and Vice presidents of Grupo SURA.

- b) “Conflict of interest”:** this is defined as any situation in which a shareholder, a member of the Board of Directors, a member of top management, or any other Grupo SURA employee, because of his or her job, faces different courses of action with respect to his or her individual interests and those of the Company when such interest are incompatible due to their legal or contractual obligations.
- c) “Entertainment”:** entertainment is defined as activities whose main purpose is to entertain and are different from technical or academic education, or training on a topic of specific or general interest.
- d) “Event”:** an event is defined as any activity the main purpose of which is to provide technical or academic training on a topic of general or specific interest, and is carried out by a third party.
- e) “Public official”:** The following persons shall be considered public officials:
- Any official, employee or individual with an official position, designated by popular vote or appointed by the government, including officials in legislative, administrative, or judicial positions of any kind.
 - Any individual who holds a public position or acts on behalf of any government, including government health institutions.
 - Any individual who provides his or her services to international organizations such as the United Nations or the World Bank.
 - Political parties, their collaborators, or candidates to positions elected by popular vote.
 - Employees of public corporations, mixed economy partnerships, and state-owned industrial and commercial companies.
- f) “Significant compliment”** This shall be taken to mean the gift or invitation to entertainment intended to influence or seem to influence the independent and impartial judgement and the ability of Grupo SURA employees to make impartial decisions:

The gift or invitation shall be considered “Significant” when:

- It is given or received repeatedly without an identified or identifiable purpose.
- Exceeds USD 100 per gift and USD 500 total per year, in the case of several gifts.

g) “Periods of abstinence”: This refers to a period during which no commercial transactions as carried out with an identified third party. It is forbidden to accept entertainment or gifts from that third party.

No “period of abstinence” shall be triggered by the renewal or extension of agreements with third parties that take place during the ordinary course of Company business, provided they fulfill the same purpose as the original agreement and do not involve substantial or in-depth revisions of the terms originally agreed.

h) “Gift”: A gift is defined as a good or service that provides a financial or non-financial benefit to be given or offered by an employee of Grupo Sura to a third party. Payments in cash or cash equivalents, such as gift cards, are forbidden.

Identical advertising items or commercial pieces, that are one among many and are intended to be widely distributed (for example, pens, desk sets, promotional materials, items engraved with the company logo, etc.) are not considered gifts.

i) “Third parties”: Third parties are defined as those entities or individuals with which Grupo Sura does business, and entities or individuals that provide services to Grupo Sura or act in its name. Third parties include distributors, intermediaries, agents, publicists, brokers, consultants, advisors, suppliers, subcontractors, outsourcing service providers, joint venture partners, and shareholders.

Guidelines

It is strictly forbidden to offer, accept, or become involved in any activity that creates the appearance of accepting or offering any type of bribe or being involved in any act of corruption or that gives the impression of creating a conflict of interest.

Employees and third parties who represent Grupo Sura may not, directly or indirectly, make, promise, pay, request, require, or agree to receive or accept any gift, invitation, or object of value if, doing so:

- Can be perceived as an act of bribery or corruption.
- Influences, is intended to influence, or seems to influence, any act or decision by any individual, including suggesting or prompting someone to do or abstain from doing something that is dishonest, illegal, or can lead to a loss of trust in that person.
- Is done while the recipient hides the request, promise, offer, or gift from his or her employer.
- Makes the recipient feel obligated to do something to benefit Grupo SURA
- Is intended to secure, maintain, or obtain a business or any advantage in the Company's business by prompting a third party to perform his or her duties in an inappropriate manner in exchange for a gift, a present, or an invitation.

Rules for gifts and entertainment offered to or by individuals:

To avoid actual or perceived conflicts of interest, bribery, or acts of corruption, gifts and entertainment offered or received must be reasonable in terms of cost, quantity, and frequency. In addition, no gifts or entertainment may be offered or accepted when they involve activities, products, or services that could affect the reputation of the brand or are considered inappropriate or contrary to morals and/or common decency.

Making or accepting invitations to restaurants is allowed, provided that invitation serves an institutional purpose or as part of generally accepted business practices within the employee's functions.

Gifts: What can we do?	What is the limit per person or entity per year?	What is the total limit for gifts per year?
Offering a gift	It is only allowed to offer advertising or commercial pieces that are identical, one	NA

	among many, and are widely distributed (for example, pens, desk sets, promotional items, and items engraved with the company logo).	
Accepting a gift	Maximum limit USD 100 per gift	Not to exceed the amount of USD 500 (or its equivalent in local currency) in total gives offered by the same individual or entity.

Entertainment: What can we do?	What is the limit per person or entity per year?	What is a total limit for entertainment per year?
Offering a single individual or entity an invitation to an event.	Maximum limit USD 100 (or its equivalent in local currency)	NA
Receiving an invitation to an event from a single individual or entity.	Maximum limit USD 100 (or its equivalent in local currency)	NA

Approval of gifts or entertainment

Receiving or offering gifts or entertainment must be approved by the immediate superior who must verify their purpose and determine whether that will give rise to an actual conflict of interest, or might be perceived as an act of corruption. If in doubt, the Compliance Area of the Corporate Legal Affairs Vice Presidency must be consulted.

Any gifts received must be reported to the Compliance Area of the Corporate Legal Affairs Vice Presidency

The following information must be provided to the Compliance Area of the Corporate Legal Affairs Vice Presidency when registering gifts or entertainment received:

- Description of the gift or entertainment
- Date offered/received
- Offered to/received from/third-party
- Approximate cost
- Employee name

Top management employees in the company, as a good practice, shall report any gifts received from third parties during the month of December for the holidays.

Prohibitions

Under no circumstances will receiving cash or any type of equivalent (such as prepaid debit cards, travelers' checks, electronic wallets, coins, or precious metals) be allowed.

In addition, gifts or entertainment may not be received at the employee's private residence. Should that happen, the company employee who received a gift at his home shall report it to the Compliance Area of the Corporate Legal Affairs Vice Presidency. To register any gifts or entertainment received, the following information must be submitted to the Compliance Area of the Corporate Legal Affairs Vice Presidency:

Procedure to return gifts that exceed the allowed limits

In the event that the gift exceeds the limits indicated above, they must be returned to the sender indicating the existence and mandatory nature of these guidelines. If it is not possible to return them, they must be turned over to the human resources area to be donated to a nonprofit organization or raffled off among company employees.

Employees who have any doubts as to whether a gift or entertainment meets the provisions of this policy, should check with the Compliance Area of the Corporate Legal Affairs Vice Presidency.

Special rules for gifts and entertainment sent to or received from public officials

Offering gifts or entertainment to public officials is strictly forbidden, except:

- Advertising or commercial pieces that are identical, one among many, and are widely distributed (for example, pens, desk sets, promotional items, and items engraved with the company logo).

When Grupo SURA sponsors cultural, training, entertainment, or general interest events, the sponsored entities may invite, at their discretion, groups of stakeholders according to the subject matter and topics involved in that activity.

If a gift or entertainment is received from a public officials, the immediate superior must be notified right away, and the Corporate Legal Affairs Vice Presidency must be asked whether the gift or entertainment may be accepted.

Invitations to restaurants may be offered or received, provided that such invitations serve an institutional purpose and are part of the generally accepted business practices within the employee's functions.

Special rules for invitations to training events offered by third parties

The mandatory guidelines and the recommendations that must be taken into consideration when invited to a training event are listed below:

Mandatory items:

- Comply with the periods of abstinence.
- That the person or persons invited meet one of the following conditions:
 - Correlation of the event with the job performed; or
 - That the person is participating in a project to which the information from the event is pertinent; or
 - That, according to his or her job or position within the company, the employee's participation is seen as relevant and necessary to represent Grupo SURA or to obtain information of interest to the company.

- That the company pay all related expenses; i.e., air travel, room and board and, when applicable, any registration or enrollment fees. In the case of events that take place in a hotel, and lodging in the same hotel is included in the invitation, the requirement that Grupo SURA pay the cost of the hotel is waived.
- That it is a training and not an entertainment event, with a minimum of 80% training clearly identified in the event's official program .
- Approval from the respective vice president.

Recommendations:

The other items listed below are recommendations that the invitee must keep in mind to avoid the possibility that accepting an invitation to an event might place him or her in an actual or potential conflict of interest situation.

- That invitation can be identified as a common practice in the industry.
- That the location of the event is not consider an exclusive place for entertainment, and has the appropriate structure to carry out the event.
- That invitation is not exclusive with respect to other identified or identifiable companies in the industry.

Governance

Grupo SURA's Board of Directors is responsible for approving and modifying this policy, following the recommendations given by the Sustainability and Corporate Governance Committee. This policy will be duly communicated to every employee.

Communication and updates

This policy will be communicated to all employees of Grupo SURA and will be updated as required by organizational changes, legal provisions, or other aspects that might affect the guidelines established herein.

The Vice Presidency of Corporate Legal Affairs will be responsible for the administration of this policy and, for that purpose, will coordinate the policy's communication and updates with the areas involved.