

## **CORPORATE GOVERNANCE POLICY FRAMEWORK**

### **—Grupo SURA—**

#### **Introduction and Objective**

Conscious of the impact that business activity has on the dynamics of transformation and sustainable development, Grupo SURA frames its performance within a clear ethical commitment that is manifested in all that it does in all those countries where it operates while strictly respecting the respective principles, internal rules and regulations, voluntary commitments as well as applicable legislation.

Corporate Governance has been a pillar for developing and fulfilling Grupo SURA's expansion strategy, not only on a domestic level but also on a wider regional level, and is one of the fundamental aspects for the ongoing sustainability of its businesses in each of the countries in which it operates.

The purpose of this Corporate Governance Policy is to establish minimum guidelines to be adopted in order to safeguard the rights of shareholders, investors, clients and other stakeholders with whom Grupo SURA upholds a relationship.

Corporate Governance should be the instrument through which the Company is provided the necessary tools for its adequate administration and control.

Grupo SURA has been a pioneer in establishing Corporate Governance standards that have allowed it to stand out in the different metrics carried out worldwide, being the only Latin American company in the Diversified Financial Services and Capital Markets sector included in the Dow Jones Sustainability World Index since 2011.

Maintaining a comprehensive, coherent and long-term strategy at the forefront of best business practices is part of its objective, which can only be achieved by adopting and implementing a sound Corporate Governance system.

#### **Scope and framework of application**

This Policy is applicable to Grupo Sura and to all the Companies that form part of the SURA Business Group, which shall be adapted according to the particular needs and requirements of the different business units and respective jurisdictions.

The Board of Directors of Grupo SURA, through its Corporate Governance Board Committee, shall ensure that the basic guidelines established herein are complied by the Companies belonging to the Business Group.

#### **Guidelines**

In order to comply with the objectives regarding Corporate Governance, Grupo SURA shall uphold a Corporate Governance system that generally reflects the guidelines established in the Code of Best Corporate Practices 2014 (known locally as the Country Code) as issued by Colombian Superintendency of Finance, as well as international standards and any other guidelines or regulations governing the matter.

Taking into account that Grupo SURA has a regional scope in Latin America through its investments, each of these shall ensure that a Corporate Governance system is established reflecting the provisions of this Policy.

In order to comply with these guidelines, Grupo SURA's Corporate Governance system, as well as those of its affiliates and subsidiaries, shall include the following aspects and instruments, among others:

- A Corporate Governance Code
- A Code of Conduct
- An Ethics Committee.
- Whistle-blowing channels
- Rules and regulations governing the General Assembly of Shareholders and Board of Directors
- Presence of independent members on their Boards of Directors
- Shareholders' Rights and Fair and Equitable Shareholder Treatment
- Control architecture
- Transparent financial and non-financial information.

These aspects and instruments are developed through measures, policies, regulations or procedures.

All of the above, without prejudice that from time to time, the Board of Directors, directly or through the Corporate Governance Board Committee, may introduce new measures to strengthen the corporate governance function within the Company, its subsidiaries and affiliates.

## Governance

The approval of this Policy is the responsibility of the Board of Directors of Grupo SURA and the Boards of Directors of each of the Companies that form part of the SURA Business Group, upon the recommendation of the Corporate Governance Board Committee, or the body acting in its stead. Any amendment hereto must be approved by these same corporate bodies.

## Disclosure

This Policy shall be published on Grupo SURA's website where it shall remain updated. Likewise, Grupo SURA shall disclose this Policy among its employees, in accordance with the procedures and mechanisms deemed appropriate for this purpose and that ensure its effective compliance .

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