

### ADDENDUM No. 3



#### To the Prospectus Corresponding to Grupo De Inversiones Suramericana's Issue and Placement Program for Ordinary Bonds and Commercial Paper

This Addendum amends and supplements the provisions set forth below as contained in the Prospectus published in April 2014, and amended by means of Addendum No. 1, and Addendum No. 2 (hereinafter referred to as the "Prospectus") by Grupo de Inversiones Suramericana S.A. (hereinafter "Grupo Sura"), corresponding to Grupo Sura's Issue and Placement Program for Ordinary Bonds and Commercial Paper charged against a global quota of up to one trillion three hundred billion Colombian pesos (COP 1,300,000,000,000) (hereinafter referred to as the "Program"), whose registration before the *Registro Nacional de Valores y Emisores* (Colombian Registry of Securities and Issuers) along with its respective public offering, were duly authorized by the Colombian Superintendency of Finance in the form of Resolution 0564 issued April 10, 2014, and becoming final on April 12, 2014. This Addendum forms an integral part of the Prospectus. The terms used in this Addendum shall have the same meaning as those used in the Prospectus, except as otherwise specifically provided in this Addendum

1. The section titled "General Information Regarding the Ordinary Bonds and Commercial Paper" as appearing on the cover of the Prospectus is amended to read as follows:

#### General Information Regarding the Ordinary Bonds and Commercial Paper

Global Quota:	Up to two trillion three hundred billion Colombian pesos (COP 2,300,000,000,000).
Number of Securities:	Up to two million three hundred thousand (2,300,000) Ordinary Bonds and/or Commercial Paper.
Nominal value:	One million Colombian pesos (COP 1,000,000).
Transfer Mechanism based on the Colombian Securities Transfer Act:	Payable to bearer.
Offerees:	The general investing public, including Pension and Severance Funds.
Subscription price:	See Item 6, Section B of Chapter 1 of this Prospectus.
Minimum Value to be Invested:	See Item 5, Section B of Chapter 1 of this Prospectus.
Maximum Interest Rate:	See Section C of Chapter 2 of this Prospectus.
Rights Conferred by these Securities:	See Section N of Chapter 1 of this Prospectus.
Target market:	The Ordinary Bonds and Commercial Papers shall be offered by means of a Public Offering on the Main Market.
Placement mechanism:	Best efforts placement
Registration:	The Ordinary Bonds and Commercial Paper offered as stipulated in this Prospectus have been duly registered with the <i>Registro Nacional de Valores y Emisores</i> (Colombian Registry of Securities and Issuers) in the form of a normal entry.
Securities Exchange:	The securities are registered with the Colombian Securities Exchange
Placement and Offering Terms:	See Section A of Chapter 3 of this Prospectus.
Program Administrator:	Depósito Centralizado de Valores de Colombia S.A., Deceval (the Colombian Centralized Securities Depository).
Legal Representative for the Bondholders	Alianza Fiduciaria S.A.
Fees and Related Expense for Subscribers:	See Section F of Chapter 1 of this Prospectus.

2. The "Approvals and Authorizations" section of this Prospectus is amended to read as follows:

*"The Board of Directors of Grupo SURA approved the Program by means of Minutes No. 211 dated January 30, 2014. Furthermore, Grupo SURA's Board of Directors approved the*

corresponding Issue and Placement Rules and Regulations by means of Minutes No. 213 dated March 27, 2014 Likewise, the Board of Directors of Grupo Sura authorized the renewal of the term of authorization for the Program's public offering, by means of Minutes No. 253 dated January 26, 2017 and Minutes No. 256 dated March 9, 2017. Likewise, Grupo Sura's Board of Directors authorized the renewal of the term of validity as well as expanding the global quota authorized for the Program's public offering, and also introduced the relevant clarifications pursuant to Sub-Sections 3.1 and 3.2 of Article 6.1.1.1.5 of Decree 2555, this by means of Minutes No. 305 dated January 30, 2020. These clarifications were introduced in the Issue and Placement Rules and Regulations by Grupo Sura's Legal Representative by virtue of the authority delegated to him by the Board of Directors at this same meeting held on January 30, 2020.

The registration of this Program before the Registro Nacional de Valores y Emisores (Colombian Registry of Securities and Issuers) along with its respective public offering were authorized by the Colombian Superintendency of Finance (hereinafter the "CSF") through Resolution 0564 issued April 10, 2014. Subsequently, by means of Resolution 0898 issued June 25, 2015, the CSF authorized an amendment to be made to the designated Legal Representative for the Bondholders. The renewal of the term of the authorization issued for the Program's public offering was duly authorized by the CSF, by means of Resolution No. 0496 dated March 29, 2017. Subsequently, the renewal of the term of the authorization and the increase in the global quota authorized for the Program's public offering was authorized by the CSF, by means of Resolution No. 0424 issued April 24, 2020.

Such registrations and approvals do not constitute an opinion on the part of the CSF as to the quality of the securities or the Issuer's creditworthiness.

3. In the "Glossary" section, the following definition is amended:

**" Issue and Placement Program or the Program:** This is the plan by means of which the Issuer structures several issues of Ordinary Bonds and/or Commercial Paper, subject to Public Offerings, during a set term, these to be charged against a global quota.

4. Chapter 1 "Characteristics of the securities, terms, conditions and rules of the Program" in the first part of the Prospectus is amended to read as follows

*"This Prospectus includes the general characteristics and financial terms and conditions set out in this Program for Issuing and Placing Grupo SURA's Ordinary Bonds and Commercial Paper on the Public Securities Market in Colombia these to be charged against a global quota.*

*The Program consists of one or several Issues each with different Dates of Issue and different placement terms".*

5. Sub-section 1 titled "Type of Security Offered" in Section A of Chapter 1 of the first part of the Prospectus is amended to read as follows:

**"Type of security offered:**

*The Securities subject to this Prospectus are Ordinary Bonds and Commercial Paper, of the nature of a credit security, as defined in Decree 2555, which are registered and freely negotiable and shall be offered by means of a Public Offering or various Public Offerings whose Issue(s), Public Offering(s) and Placement(s) were approved by the Issuer's Board of Directors as set forth in Minutes No. 211 dated January 30, 2014 and the Issuer's Issue and Placement Rules and Regulations as approved by the Issuer's Board of Directors as set forth in Minutes No. 213 dated March 27, 2014. Likewise, the Board of Directors of Grupo Sura authorized the renewal of the term of authorization for the Program's public offering, by means of Minutes No. 253 dated January 26, 2017 and Minutes No. 256 dated March 9, 2017. Likewise, Grupo Sura's Board of Directors authorized the renewal of the term of validity as well as increasing the global*

quota authorized for the Program's public offering, and also introduced the relevant clarifications pursuant to Sub-Sections 3.1 and 3.2 of Article 6.1.1.1.5 of Decree 2555, this by means of Minutes No. 305 dated January 30, 2020. These clarifications were introduced in the Issue and Placement Rules and Regulations by Grupo Sura's Legal Representative by virtue of the authority delegated to him by the Board of Directors at this same meeting held on January 30, 2020. These Ordinary Bonds and Commercial Paper shall be issued in a standardized format.

*Pursuant to that stipulated in Article 6.3.1.1.4 of Decree 2555, new securities may be included in the Program, after obtaining the corresponding authorizations from the CSF".*

6. The Section titled "Expiry of the Program's Authorization, Placement and Offering Terms" in Chapter 3 of the first part of the Prospectus shall read as follows:

***"A. EXPIRY OF THE PROGRAM'S AUTHORIZATION, PLACEMENT AND OFFERING TERMS***

***1. Expiry of the Program's authorization***

*Pursuant to Article 6.3.1.1.3 of Decree 2555, the Issues may be offered to the public, either individually or simultaneously, for a period of three (3) years as of the date on which the act ordering the registration of the Program before the Registro Nacional de Valores y Emisores (Colombian Registry of Securities and Issuers) was duly executed. This term was renewed on May 2, 2017 for a period of another three (3) years, having obtained prior authorization from the CSF. Subsequently, said term was renewed for another period of three (3) years, again with the prior authorization of the CSF.*

***2. Offering Term***

*The term of validity for the offering of each of the Issues of Ordinary Bonds shall be stated in the respective Notice of Public Offering*

*The term of validity for the offering corresponding to each of the Issues of Commercial Paper shall be one Business Day, which shall correspond to the Business Day following that on which the respective Notice of Public Offering is published*

***3. Placement Term***

*The term of validity corresponding to the placement of each of the Issues shall be the same as that set out in the respective Notice of Public Offering".*

7. Sub-section 1, titled "Amount corresponding to the Program's global quota" in Section B of Chapter 1 of the first part of the Prospectus is amended as follows:

*"The Program's global quota is set at up to two trillion three hundred billion Colombian pesos (COP 2,300,000,000,000). Said sum may be placed in the form of one or more Issues consisting of one or more batches, within the term of validity of the Program's authorization.*

*The Programs' global quota shall be reduced in the amount of the securities thus offered.*

*Pursuant to that provided in the paragraph corresponding to Article 6.3.1.1.4 of Decree 2555, the Program's global quota may be increased, after obtaining the corresponding authorizations from the CSF when this entire sum has been placed or, when at least fifty percent (50%) of such has been placed, provided that the period of validity for the Program's authorization continues in full force and effect.*

8. Sub-section 2 titled "Number of securities offered" in Section B of Chapter 1 of the first part of the Prospectus is amended to read as follows:

*The Program's global quota is set at two million three hundred thousand (2,300,000) Ordinary Bonds and/or Commercial Paper, each with a nominal value of one million Colombian pesos (COP 1,000,000), which amounts to a total of two trillion three hundred billion Colombian pesos (COP 2,300,000,000,000).*

*The exact amount of securities to be issued shall be determined at the time of each Issue and stated in the respective Notice of Public Offering, and shall in no event exceed the global quota stated above".*

9. Section E titled "Repayments of Principal" in Chapter 2 of the first part of the Prospectus is amended to read as follows:

**"Ordinary Bonds**

*The principal of the Ordinary Bonds shall be paid fully at maturity.*

*However, the principal corresponding to the Ordinary Bonds pertaining to the G, H, I, J, K and L Series may be partially repaid after the first (1) year during the period beginning on the Date of Issue and ending on the Maturity Date. The minimum value of the partial repayments of principal to be made stated as a percentage of the nominal value of each Ordinary Bond shall be zero per cent (0.00%). Partial repayments of principal shall total one hundred percent (100.00%) of the nominal value of each Ordinary Bond, stated in up to two decimal places.*

*In turn, the principal corresponding to the Ordinary Bonds pertaining to the M, N, O, P, Q and R Series may be prepaid either totally or in part, at the option of the Issuer. The prepayment option may be exercised after one (1) year beginning on the corresponding Date of Issue. Said prepayment shall be made on a pro-rata basis with respect to each sub-series of each Issue, thereby decreasing the amount of the outstanding principal owing on each of the Ordinary Bonds in a proportional manner amongst the Holders of these Ordinary Bonds, as belonging to the respective sub-series, paying out to each bondholder the same percentage of the nominal value of each security, stated in up to two decimal places.*

*The prepayment of these Ordinary Bonds shall be carried out based on a strike price. A strike price shall be understood to be the price that the Issuer would pay for each Ordinary Bond in the event that the prepayment option is used and this shall be expressed as a percentage (at par, with a premium or with a discount) of its nominal value. Such premium or discount shall be determined and published by the Issuer in the Notice of Public Offering corresponding to each Issue.*

*The following list describes the different conditions that shall be applicable to all prepayments of Ordinary Bonds.*

- Protection period: Period during which the Issuer shall not be able to make prepayments and which shall begin on the Date of Issue.*
- Strike Price Table: Every Ordinary Bond that can be prepaid in full or in part shall have its own strike price table which contains the prepayment prices applicable during the life of the Ordinary Bond in question. These prepayment prices shall be those that the Issuer shall pay to the Investor when the Ordinary Bond is redeemed beforehand, either in whole or in part. The prepayment price shall be stated as a percentage of the nominal value of the Ordinary Bond to which, the interest accruing on the date of the prepayment must be added.*
- Minimum Prepayment Amount: Minimum multiples in which the Issuer may make prepayments stated as a percentage of the nominal value of the Ordinary Bonds pertaining to each sub-series of each Issue.*
- Minimum Amount of Unpaid Principal: Minimum percentage of the unpaid principal to be maintained by the Issuer in circulation for each sub-series of each Issue.*

*The specific pre-payment conditions for each Issue shall be set out in the respective Notice of Public Offering.*

*The Issuer shall inform the Ordinary Bondholders regarding the exercise of their prepayment rights by means of a prepayment notice to be published in the Colombian Stock Exchange's Daily Bulletin. This prepayment notice shall be published at least thirty (30) calendar days prior to carrying out such prepayments and this shall indicate the date on which the prepayment shall be effective and the amount to be prepaid as a percentage of the nominal value of the corresponding bond. Once the Issuer publishes the prepayment notice, this shall become binding on the Ordinary Bondholders of the respective sub-series.*

*Pursuant to that stipulated in Sub-section 5 of Article 6.4.1.1.3 of Decree 2555 issued in 2010, bonds with terms of less than one (1) year may not be issued.*

*After one (1) year beginning on the Date of Issue of the respective Issue, the Issuer may acquire the Ordinary Bonds corresponding to any of the series offered under the respective Issue provided that this transaction is carried out through the Colombian Stock Exchange, in accordance with current legislation. The possibility of the Issuer acquiring its own Ordinary Bonds does not in any way oblige the Ordinary Bondholders to sell these. Their acquisition implies an extraordinary repayment of the Ordinary Bonds, which shall be handed over and annulled so they cannot be reissued or resold. The aforementioned provision takes into account that in said event the obligations of the Issuer with regard to the Ordinary Bonds shall be extinguished due to the merging of the creditor and debtor in one person, according to the terms set out in the Colombian Civil Code and in accordance with that stipulated in the second paragraph of Article 2 of Law 964 of 2005.*

**Commercial Paper:**

*The principal corresponding to Commercial Paper shall be paid out solely on their maturity dates.*

*The Issuer may acquire the Commercial Paper corresponding to any of the series offered under the respective Issue provided that this transaction is carried out through the Colombian Stock Exchange, in accordance with current legislation. The possibility of the Issuer acquiring its own*

*Commercial Paper does not oblige their Holders to sell said securities. Their acquisition implies an extraordinary repayment of the Commercial Paper, which shall be handed over and annulled so they cannot be reissued or resold. The aforementioned provision takes into account that in this event the obligations of the Issuer with regard to the Ordinary Bonds shall be extinguished due to the merging of the creditor and debtor in one person, according to the terms set out in the Colombian Civil Code and in accordance with that stipulated in the second paragraph of Article 2 of Law 964 of 2005.*

*In accordance with that stipulated in Section 3.2 of Article 6.1.1.1.5 of Decree 2555, the Issuer shall publish a repayment plan incorporating the conditions under which repayments of principal shall be made at maturity, as well as repayments or early payments of principal to be made for each of the sub-series placed on the market, no later than the Business Day following the date on which the Ordinary Bonds and Commercial Paper were placed, this by means of the CSF's Relevant Information mechanism. This repayment plan shall include the main terms and conditions for each of the sub-series awarded, including their: (i) Nominal Value; (ii) Rate of Return; (iii) Date of Issue, (iv) Dates on which interest payments are scheduled to be made (v) Date on which payments of principal are to be made on the Ordinary Bonds and Commercial Paper.*

10. Section G titled "Ratings for both the Program and its Issues" in Chapter 2 of Part 1 of the Prospectus is amended to read as follows:

*"In accordance with that provided in paragraph 2 of Article 2.22.1.1.4 of Decree 2555, prior to the date on which the Notice of Public Offering is published for the corresponding Issue, the Issuer shall provide the CSF with the ratings assigned to the securities in question.*

*On March 26, 2014, Fitch Ratings Colombia S.A. Sociedad Calificadora de Valores assigned AAA (col) and F1+(col) ratings to the Issue and Placement Program for Ordinary Bonds and Commercial Paper for up to a total of one trillion three hundred billion Colombian pesos (COP 1,300,000,000,000), for which a stable outlook was issued.*

*On March 11, 2020, Fitch Ratings Colombia granted AAA (col) and F1+(col) ratings to increasing the quota for the Issue and Placement Program for Ordinary Bonds and Commercial Paper for a total value of two trillion three hundred billion Colombian pesos (COP 2,300,000,000,000)".*

All other provisions contained in the Prospectus shall remain in full force and effect.