

GRUPO DE INVERSIONES SURAMERICANA S.A.

Proposed Distribution of Profits (Approved)

I. THE ALLOCATION OF PROFITS CORRESPONDING TO THE FISCAL YEAR OF 2020

Based on the balance of the Net Income account as shown on the Company's Statement of Financial Position at year-end 2020, the following dividend distribution and release of reserves are proposed:

Net income for the fiscal year	579,968,585,356.00
Freeing up the reserve for social outreach projects set up in 2020 Occasional reserve	6,063,750,000.00
	586,032,335,356.00.

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

1. Proposal:

To appropriate an amount from the tax-exempt component of the occasional reserve set up using the profit produced until December 31, 2016, this to be distributed as follows:

In the form of dividends.	351,165,252,463.20
	351,165,252,463.20

To appropriate an amount from the taxable component of the occasional reserve, this to be distributed as

follows:	6,275,981,250.00
Setting up a reserve for social outreach projects.	6,275,981,250.00

2. Form and date of payment

The dividend to be distributed to shareholders shall amount to six hundred and three pesos and forty cents (COP 603.40) per share, which shall be sourced from the dividends paid to the Company by its subsidiaries and associates.

Said dividend shall be paid out 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 This dividend payment shall become due and payable in cash as follows: One hundred and fifty pesos and eighty-five cents (COP150.85) per share on the following dates: April 19, 2021, July 1, 2021, October 1, 2021 and January 3, 2022.

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.

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 said date. Consequently, any shares that are traded during the ex-dividend period shall not entitle the buyer to the corresponding dividends.

EQUAL AMOUNTS

COP 943,473,569,069.20 943,473,569,069.20