

PROPOSALS TO BE SUBMITTED FOR THE CONSIDERATION OF THE GENERAL ASSEMBLY OF SHAREHOLDERS - 2021

In keeping with the transparency principles that govern the Company with regard to its investors, the following is a more detailed outline of the proposals that Grupo SURA's Board of Directors and its Senior Management shall submit for the consideration of the General Assembly of Shareholders at their upcoming Annual Meeting, in accordance with the agenda proposed for said meeting:

1. Verification of the quorum.
2. Reading out and approving the meeting's agenda
3. Appointing a commission in charge of ballot-counting as well as approving and signing the minutes of this meeting.
4. Presenting the Management Report from the Board of Directors and Chief Executive Officer.
5. Presenting the separate and consolidated financial statements for 2020
6. Statutory Auditor Reports.
7. Approving the Management Report from the Board of Directors and Chief Executive Officer.
8. Approving the separate and consolidated financial statements for 2020
9. Presenting and approving the proposed distribution of profits, the setting up of the Company's reserves and the funds to be allocated for social outreach programs.
10. Setting the fees to be paid to the members of the Board of Directors
11. Setting the fees to be paid to the Statutory Auditor

Information regarding the items contained in the Agenda of their upcoming Annual Ordinary Meeting has been made available to our shareholders, at the Company Secretary's Office, Carrera 43 A N° 5 A -113 13th floor, One Plaza Business Center in Medellin, this by appointment only; as well as on the Company's website www.gruposura.com.

SEQUENCE OF PROPOSED ITEMS

I. Approving the Agenda - Item 2 of the Meeting's Agenda

Here the topics contained on the Agenda, and which are to be discussed at the Meeting are submitted to the shareholders for their consideration. The aforementioned agenda was disclosed to the market through the Relevant Information channel laid on by the Colombian Superintendency of Finance on February 19 and 22. Similarly, the corresponding Notice of Meeting was published in the Colombian newspapers El Tiempo and El Colombiano on February 21, 2021.

II. I. Appointing a committee for inspecting the ballots and approving and signing the minutes of this meeting. - Item 3 of the Meeting's Agenda.

This proposal recommends appointing a commission made up of two (2) proxy-holders, as appointed to represent the shareholders, to review and approve the contents of the Minutes of this Annual Meeting so as to ensure that all that stated in said document corresponds to what was actually discussed and decided by the General Assembly of Shareholders

A proposal shall be submitted to the General Assembly of Shareholders for Messrs. Maximiliano Londoño Arango and Guillermo Villegas Ortega to be appointed to form this commission, both of whom appear on the list of suggested proxy-holders issued by the Company

III. Approving the Management Report from the Company's Board of Directors and Chief Executive Officer and approving the Consolidated and Separate Financial Statements at Year-End 2020 - Items 7 and 8 of the Meeting's Agenda

By law, specifically that stipulated in Article 446 of the Colombian Code of Commerce, the Company's Board of Directors and Legal Representative must submit to the shareholders, for their corresponding approval, the financial statements for the reporting period as well as other documents, including the Management Report, addressing the main events that took place in 2020.

Before submitting the financial statements for the approval of the General Assembly of Shareholders, the Statutory Auditing firm's Opinion on said financial statements shall be read out, which includes an explanation of the Key Audit Matters (KAM) this in keeping with that stipulated in Decrees 2170 of 2017 and 2270 of 2019. Said Opinion consists of all those aspects that the Statutory Auditing firm considers to represent greater significance with regard to its audits of the aforementioned financial statements.

IV. Approving the Proposed Distribution of Dividends, setting up the Company's reserves and allocating funds for social outreach programs - Item 9 of the Meeting's Agenda

The Board of Directors proposes that the Shareholders declare an ordinary dividend of six hundred and three pesos and forty cents (COP\$603.40) per share, payable in four (4) installments, each amounting to of one hundred and fifty pesos and eighty-five cents (COP\$150.85) on the following dates: April 19, 2021, July 1, 2021, October 1, 2021 and January 3, 2022.

This represents an increase of 3.50% compared to the dividend paid out last year. This dividend distribution shall be taken from the tax-exempt component of the Occasional Reserve set up using the profits obtained until December 31, 2016.

Similarly, the Board of Directors proposes freeing up a reserve for social outreach programs as set up in 2020 in the amount of six thousand sixty-three million seven hundred and fifty thousand pesos COP 6,063,750,000, and set up a new one for six thousand two hundred and seventy-five million nine hundred and eighty-one thousand two hundred and fifty pesos (COP 6,275,981,250), the purpose of which is to invest in social outreach projects, specifically in the areas of education, culture and the Company's own volunteer work.

V. Setting the fees to be paid to the members of the Board of Directors - Item 10 of the meeting's agenda

A proposal regarding the amount of fees to be paid to members of the Board of Directors for the period April 2021 to March 2022 shall be submitted for the consideration of the General Assembly of Shareholders.

Once this proposal has been made it shall be published on the Company's website.

The following received proposal is incorporated as it follows:

ANNUAL MEETING OF THE GENERAL ASSEMBLY OF SHAREHOLDERS



Medellín, 3 de marzo de 2021

Señores
Asamblea General de Accionistas
GRUPO DE INVERSIONES SURAMERICANA S.A.
Medellín

Asunto: Proposición de honorarios para la Junta Directiva

Teniendo en cuenta el compromiso y responsabilidad que representa ser miembro de la Junta Directiva de Grupo de Inversiones Suramericana S.A., así como los conocimientos técnicos, la dedicación y tiempo para desempeñar este rol, proponemos a la Asamblea General de Accionistas unos honorarios para los Directores, durante el periodo comprendido entre abril de 2021 hasta marzo de 2022, la suma de COP\$8,200,000 mensuales.

Para los comités de apoyo a la Junta, se propone a la Asamblea establecer para el mismo periodo, una remuneración equivalente a los honorarios que reciben como miembros de Junta Directiva, para cada reunión asistida.

Rafael Olivella
C.C. 7.143.397
Representante Legal
Grupo Argos S.A.

VI. Setting the fees to be paid to the Statutory Auditor - Item 11 of the meeting's agenda

Here a proposal shall be submitted regarding the amount of fees to be paid to the Statutory Auditor of Grupo SURA for the period April 2021 to March 2022, this consisting of an annual fee of COP 321,664,368 plus VAT, which represents an increase of 1.61% with respect to the fees set for the previous period.

The Company's Board of Directors considers these proposed fees to be reasonable, after due analysis on the part of the Audit and Finance Committee, taking into account market parameters, the Company's size, the level of commitment as well as the obligations and responsibilities required from the Statutory Auditing Firm in performing its duties with the Company.