

RULES AND REGULATIONS GOVERNING THE APPOINTMENTS AND REMUNERATION COMMITTEE

GRUPO DE INVERSIONES SURAMERICANA S.A.

PREAMBLE

The purpose of the Appointments and Remuneration Committee is to provide support to the Board of Directors, and its responsibilities lie in advising on the appointment and remuneration of the members of the Board of Directors and Senior Management, as well as formulating a strategic management approach for the Company's Human Talent, in terms of compensation and development, which shall strictly relate to both individual and company-wide performance and be subsequently approved by the Board of Directors.

The Appointments and Remuneration Committee shall not supersede the responsibilities corresponding to the Board of Directors and Senior Management with regard to the strategic direction of the Company's Human Talent and corresponding remuneration. In this sense, its responsibility shall be confined to providing support to the Company's governing body.

The purpose of these Rules and Regulations is to define the scope of the Appointments and Remuneration Committee, with regard to Senior Management, in terms of adopting best practices and policies regarding managing and retaining the Company's Human Talent, compensation and succession plans, including those corresponding to the members of the Board of Directors, so that the Company may continue to adequately carry out its corporate purpose and fully achieve its objectives within the statutory and legal framework governing its activity.

CHAPTER I

The Appointments and Remuneration Committee

Article 1 - Structuring and Remuneration. The Appointment and Remuneration Committee shall consist of three (3) members of the Board of Directors, the majority of whom must enjoy an independent status. These shall appoint a Chairman from amongst its members, who shall also enjoy an independent status. The Company's Chief Executive Officer and Chief Corporate Affairs Officer shall attend meetings of the Appointment and Remuneration Committee in their capacity as permanent

guests. The Company Secretary shall act as Secretary to the Appointment and Remuneration Committee.

Its members shall be appointed by the Board for periods of two years, and their remuneration shall be the equivalent of the same fees paid to the Board of Directors for each meeting attended.

Article 2 - Meetings. The Committee shall meet at least twice (2 times) a year or whenever circumstances so require, at the Company's registered place of business or at the place stated in the notice given for such meetings. Meetings may be held remotely or decisions made via on-line channels, in accordance with current legislation.

The quorum for deliberating and discussing matters put before the Committee shall be fulfilled with the presence of two of its members. Decisions may be taken by a simple majority vote. In the case of a tie, the matter shall be submitted for the consideration of the Board.

Article 3 - Minutes of Committee Meetings. The Committee's Decisions shall be recorded in the form of minutes, that shall be consecutively numbered, and signed by the members attending the meeting along with the Company's Chief Executive Officer and the Secretary to such meeting.

The documents provided to the Committee in support of the decisions made shall form an integral part of the corresponding minutes, and shall be considered as attachments to these same.

CHAPTER II

Responsibilities of the Appointments and Remuneration Committee

Article 4°. The Appointments and Remuneration Committee shall have the following responsibilities:

1. Informing the General Assembly of Shareholders, through the Board of Directors, on the activities carried out as well as addressing the issues raised by shareholders regarding matters that fall within its scope of responsibility.
2. Periodically evaluating the skills, knowledge and experience of the members of the Company's Board of Directors.
3. Proposing and reviewing the criteria to be followed when structuring Grupo SURA's Board of Directors of Grupo Sura as well as evaluating the suitability of the Board of Director candidates, as proposed by the shareholders.
4. Informing, when appropriate, of the confirmation of the independent status of candidates to the Board of Directors, so that they can be proposed to the General Assembly of Shareholders by either the Board of Directors or the shareholders themselves.
5. Supervising that the requirements and procedures established for appointing members of the Company's Board of Directors are duly complied with.
6. Informing the Board of Directors of those cases when members could adversely affect the performance of the Board of Directors, or the Company's reputation, particularly when such members are involved in any alleged incompatibility, inability or legal ban.
7. Proposing succession policies to the Board of Directors, for individual members of both the Board and Senior Management as well as other key executives
8. Evaluating the candidates and proposing the appointment and dismissal of the Company's Chief Executive Officer and key executives
9. Submitting a prior report regarding the proposed Secretary to the Board of Directors.
10. Proposing objective criteria based on which the Company hires and remunerates its key executives.
11. Proposing measures to ensure the availability, recruitment and retention of critical Human Talent as well as succession planning.

12. Providing support to the Chairman of the Board of Directors in carrying out annual individual performance evaluations of this governing body, Reviewing the corresponding results and making suggestions for improving Board performance.
13. Conducting formal performance evaluations of Senior Management, including the Company's Chief Executive Officer, taking into account their integrity, vision, leadership, capacity to achieve the goals set, succession plan, relationships with both stakeholders and their direct reports, through occasional interactions with these.
14. Proposing the Company's Human Relations Management Policy.
15. Remuneration Policy:
 - 15.1. Proposing to the Board of Directors the Remuneration Policy for the members of the Board of Directors - this to be approved by the General Assembly of Shareholders - as well as the Remuneration Policy for Senior Management, and to ensure due compliance.
 - 15.2. Periodically reviewing the remuneration programs for the members of the Board of Directors and Senior Management while making the appropriate recommendations to the Board of Directors.
 - 15.3. Drawing up the annual report on the remuneration policies corresponding to the members of both the Board of Directors as well as Senior Management.