

PROPOSALS TO BE SUBMITTED AT THE EXTRAORDINARY SHAREHOLDERS MEETING - 2021

The following are the proposals that shall be submitted for the consideration of the Shareholders at their upcoming Extraordinary Meeting, this in accordance with the following proposed agenda:

1. Verification of the quorum.
2. Reading out and approving the meeting's Agenda
3. Appointing a committee for approving the minutes of this meeting
4. Evaluating and deciding on potential conflicts of interest on the part of certain members of the Board of Directors of Grupo de Inversiones Suramericana S.A. with regard to the Tender Offer launched by Nugil S.A.S, for a stake in Grupo Nutresa S.A.'s share capital.

Information regarding these items, as contained in the Agenda of this Extraordinary Meeting has been made available to our shareholders, at the Company Secretary's Office, Carrera 43 A N° 5 A -113 iso 13, Edificio One Plaza Business Center in Medellin, upon prior appointment to be requested using the following email addresses: accionistas@gruposura.com.co or caa@bancolombia.com.co.

SEQUENCE OF PROPOSED ITEMS

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

Here the topics contained on the Agenda and to be discussed at this Meeting shall be submitted for the consideration of the Shareholders. The aforementioned Agenda was announced to the market through the Relevant Information channel laid on by the Colombian Superintendency of Finance on November 22nd. Similarly, the corresponding Notice of Meeting was published in the Colombian newspapers El Tiempo and El Colombiano on November 23rd, 2021.

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

This proposal recommends appointing a committee made up of two (2) people to review and approve the contents of the Minutes of this 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.

We propose that said committee be made up of Messrs. Luis Santiago Cuartas Tamayo and Mauricio Ortega Jaramillo, both representatives of minority shareholders.

III. Evaluating and deciding on potential conflicts of interest on the part of certain members of the Board of Directors of Grupo de Inversiones Suramericana S.A. (Grupo Sura), with regard to the Tender Offer, launched by Nugil S.A.S, for a stake in Grupo Nutresa S.A.'s share capital.

In accordance with Grupo Sura's bylaws, it is a non-delegable function of the Board of Directors to decide on strategic investments or divestments, such as whether or not to participate in the Tender Offer (OPA for its acronym in Spanish¹), formulated by Nugil S.A.S for shares in Grupo Nutresa S.A.

Certain members of Grupo Sura's Board of Directors have expressed possible conflicts of interest with regard to deciding on this Tender Offer.

In the event of circumstances that may give rise to a conflict of interest, the General Assembly of Shareholders is the governing body in charge of studying and deciding on whether to authorize the members of the Board to participate in all those acts in respect of which there may exist a potential conflict of interest. When the act that may give rise to the conflict situation concerns voting on the part of the Board of Directors, the General Assembly of Shareholders must analyze whether or not to lift the conflict in question so that subsequently each board member may vote on the matter being debated at their corresponding board meetings. The General Assembly of Shareholders may only grant due authorization when the act, in itself, is not detrimental to the Company's interests.

Consequently, this Extraordinary Meeting has been convened for the sole purpose of studying and deciding on potential conflicts of interest on the part of certain members of the board of directors of Grupo de Inversiones Suramericana S.A., and in the context of the aforementioned Tender Offer. Once the General Assembly of Shareholders pronounces on said conflicts of interest, Grupo Sura's Board of Directors shall be able to go ahead and

¹ Article 6.15.2.1.1 of Decree 2555 of 2010.

decide on the Tender Offer with all those members who have been duly authorized for this purpose. It is in the interest of Grupo SURA's Shareholders that the Board of Directors can make a substantive decision regarding the Tender Offer, once the legal process for handling potential conflicts of interest has been duly completed.

The Shareholders have been given access to all relevant information so that they are duly informed of the conflicts thus disclosed and can make a decision on whether or not to lift the conflict of interest in question.

Consequently, we propose that Messrs. Jorge Mario Velasquez and Alejandro Piedrahita be authorized to participate in the discussion and decide at the meeting of Grupo Sura's Board of Directors with regard to whether or not to accept or reject the Tender Offer, and that Mr. Carlos Ignacio Gallego, in his capacity as a member of the Board of Directors of Grupo Sura, shall not be authorized to either participate in the discussion or decide on the Tender Offer.