

**REPORT ON THE IMPLEMENTATION STATUS OF BEST
CORPORATE PRACTICES**

ISSUER'S CORPORATE NAME:
GRUPO DE INVERSIONES SURAMERICANA S.A.

PRINCIPAL LEGAL REPRESENTATIVE:
GONZALO ALBERTO PÉREZ ROJAS

**LEGAL REPRESENTATIVE APPOINTED FOR REMITTING
THE IMPLEMENTATION REPORT:**
JUAN LUIS MÚNERA GÓMEZ

REPORTING PERIOD:
JANUARY - DECEMBER 2022

REPORTING DATE:
JANUARY 31, 2023

INTRODUCTION

The implementation status of the measures contained in the new Colombian Code of Best Corporate Practices must be reported by issuers to the Superintendencia Financiera de Colombia (Colombian Superintendency of Finance) by means of this Report on the Implementation Status of Best Corporate Practices.

The purpose of this report is to inform the securities market whether the issuer is implementing or failing to implement the measures contained in the aforementioned Code. For this purpose, there are three boxes assigned to each measure corresponding to YES, NO and N/A., as well as a space for completing the Issuer's response:

Should the answer be yes, the issuer should briefly describe how the implementation has been carried out. Conversely, if the response is no, the issuer must explain the reasons why the corresponding measure has not been adopted.

The Issuer can only provide a N/A response in the event that for legal reasons it is not possible for the corresponding measure to be adopted. In this case, the rule or regulation that gives rise to this situation must be precisely stated.

Given that some measures are made up of a series of specific aspects, it is important to stress that these shall only be understood to have been implemented if all the component aspects are duly complied with unless there is a legal reason for not adopting some of these, which in this case should be clearly stated.

Each measure is followed by a box to indicate the date on which it was first implemented by the issuer. There is also a box to record the dates on which the measure was revised.

Finally, when due to its particular nature the issuer does not have the specific governing body referred to in the measure, it shall be understood that the measure refers to the body that is either the equivalent or acts in its stead

I. SHAREHOLDERS' RIGHTS AND FAIR AND EQUITABLE SHAREHOLDER TREATMENT

Measure No. 1: Principle of equal treatment.

1.1. The Company provides equal treatment to all its shareholders who, within the same class of shares, enjoy the same conditions, without this implying any access whatsoever to privileged information for some shareholders with respect to the others.

1.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

So as continue building trust amongst our investors while providing them with added value, the Company provides equal treatment for all its shareholders by supplying them with complete and timely information, through the different channels laid on for this purpose, as well as ensuring that they are able to exercise their inherent rights under the same terms and conditions as for all shareholders.

For this purpose, we used the usual communication channels to communicate with our shareholders, investors and the market in general, including the relevant information reports published on the system that the Colombian Superintendency of Finance hosts for this purpose; replicating these same relevant Information reports for the market as well as using banners and publications featured on the Company's website and our social networks. (<https://bit.ly/3fdpqqV>)

In accordance with the Company's By-Laws (Article 10 - <http://bit.ly/3HggLTn>) and its Code of Good Governance (Sections 1.1, 1.2. And 4.1 - <https://bit.ly/3HifR90>), the Company's Senior Management is responsible for ensuring equal treatment for all shareholders, more specifically all those rights and obligations that are conferred on these based on current legislation as well as the Company's own internal rules and regulations.

Each year, the Company's Board of Directors adopts the measures laid out in External Circular Letter No. 029 issued in 2014 (<https://bit.ly/3WIXDaP>) so as to ensure that shareholders are able to effectively take part and exercise their inherent voting rights at meetings of the General Assembly of Shareholders

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	12/24/1997
Revision dates	

1.2. The Board of Directors has approved a specific procedure that defines the Company's practices for dealing with our shareholders under different conditions, in matters such as, for example, access to information, attending to requests for information, communication channels, forms of interaction between shareholders and the Company, its Board of Directors and other officers.

1.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

The rights and obligations on the part of the holders of these securities are duly set out in Articles 7 and 8 of the Company's By-Laws (http://bit.ly/3HggLTn); the Rules and Regulations governing the General Assembly of Shareholders (https://goo.gl/wnaq8r); Sections 1.1. and 1.2 of the Code of Good Governance (https://bit.ly/3HifR90), as well as in the Share Issuance and Placement Rules and Regulations corresponding to the Company's Preferred Shares; These documents have been made available to investors and the general public alike on the Company's website:	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	1/1/2010
Revision dates	

Measure No. 3: The non-dilution of capital

3.1. In the event of all those transactions that could result in a dilution of the capital held by minority shareholders (in the case of a capital increase waiving the right of first refusal with regard to the subscription of shares, a merger, spin-off or split, among others), the Company must provide a detailed explanation of such to the shareholders in the form of a prior report from the Board of Directors, together with a fairness opinion on the terms of such transactions from a recognized independent outside consultant, to be appointed by the Board. These reports shall be made available to shareholders prior to the corresponding Shareholders' Meeting within the terms stipulated for exercising their right of inspection.

3.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
<p>This measure was duly included in the Rules and Regulations governing the General Assembly of Shareholders (https://goo.gl/wnaq8r), specifically in Article 4 which states: <i>"In the case of transactions which could cause a dilution of the share capital pertaining to minority shareholders, the Company shall provide a detailed explanation in the form of a report issued beforehand by the Board of Directors, which shall be made available to all shareholders within the term allowed for exercising their right of inspection."</i></p> <p>Furthermore, and to supplement that stipulated in the Company's own internal rules and regulations, the Rules and Regulations governing the Company's Board of Directors, specifically Article 5.2.2., (http://bit.ly/2G3tV5J) states that said governing body is entitled to engage outside consultants to provide their opinions in support of the work carried out by the Board of Directors. This also applies to events such as those listed in the last paragraph of Article 4 of the Rules and Regulations governing the General Assembly of Shareholders with regard to any decision to be made concerning transactions that could dilute the share capital belonging to the Company's minority shareholders.</p> <p>During the reporting period in question, no operations took place that could have resulted in a dilution of the share capital held by minority stockholders.</p>
NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	6/25/2015
Revision dates	

Measure No. 4: Shareholder information and communications.

4.1. The Company has a corporate website, in both its Spanish and English versions, with a Corporate Governance or Shareholder and Investor Relations link or the equivalent, which includes financial and non-financial information in the terms proposed in Measures 32.3 and 33.3 and which, in no event, may include confidential information regarding the Company or information relating to industrial secrets, or that which if disclosed could be used to the Company's detriment

4.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Seeking greater transparency and quality in the information provided to the market, the Company, on its website, has made available the tab "Our Company", as well as the "Ethics and Corporate Governance" sub-tab (https://goo.gl/KPbN5u); together with the "Investor Relations" tab (https://goo.gl/NzVKU4). Here the information relating to Measures 32.3 and 33.3 can be found. Grupo SURA was also awarded again in 2022 the "IR Recognition", also known as "IR Seal" from the Colombian Stock Exchange, for being a securities issuer that has adopted best practices with regard to information reporting and investor relations.. (https://bit.ly/3D1Imp0) The Company's website, as well as the documents therein contained, is published both in Spanish(https://www.gruposura.com/) as well as in English (https://www.gruposura.com/en/). NO Please explain: N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	12/1/2015
Revision dates	12/31/2022

4.2. The Company has laid on the means for the permanent access and use aimed exclusively at shareholders, such as a link on its website with exclusive access to shareholders as well as a Shareholder and Investor Relations Office together with periodic informative meetings, among others,

so that these may express their opinions, raise concerns or make suggestions regarding how the Company is evolving or anything that has to do with their status as shareholders.

4.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

The Company has put into place various means and communication channels through which it discloses important information to its shareholders and other stakeholders, namely: a website in both English and Spanish (www.gruposura.com) y (<https://www.gruposura.com/en>) which contains a special section dedicated specifically to our investors; as well as an e-mail address that serves as a direct communication channel with the Company (caa@bancolombia.com.co); and a Shareholder and Investor Relations Office that can be visited in person, or contacted by telephone or the e-mails provided for that purpose (<https://goo.gl/Y6UuWN>)

The aforementioned channels can be accessed through the Company's website, in accordance with the provisions of the SURA Business Group's Code of Good Governance (Chapter 4 - <https://bit.ly/3HifR90>).

The Company also holds quarterly conference calls through which it provides the market with financial and non-financial information regarding the Company. These conference calls are recorded and remain available on the Company's website for the benefit of the general public (<https://goo.gl/QQzWPm>)

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	1/1/2007
Revision dates	

4.3. The Company stages quarterly earnings presentations for its shareholders and market analysts, which are held either in person or through on-line means of communication (teleconferencing by phone or video, etc.).

4.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

Every three months, the Company holds a conference call which is streamed over the Internet to shareholders, analysts and the public at large for the purpose of presenting its quarterly earnings reports. The audios of these conference calls are subsequently made available on the Company's website so that other stakeholder groups may consult the information therein contained (<https://goo.gl/QQzWPm>).

In 2022, four (4) conference calls were held with the market, these corresponding to the Earnings Reports for the 4th quarter of 2021, as well as the 1st, 2nd and 3rd quarters of 2022.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	1/1/2010
Revision dates	

4.4. The Company stages or participates in fixed income presentations, events or forums, mainly for investors holding debt instruments as well as market analysts, in which the issuer's business indicators, liability management, financial policy, ratings, issuer's performance with respect to covenants, etc., are updated.

4.4 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Grupo SURA provides the market with quarterly conference calls through which market analysts and other interested parties are provided with financial and non-financial information regarding the Company. These include key figures and the Company's overall situation. Also during this reporting period, the Company participated in on-line events held with investors and market analysts, as part of our transparency and engagement practices with this important stakeholder group.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	1/1/2010
Revision dates	

4.5. The Company's by-laws provide for a shareholder or group of shareholders representing at least five percent (5%) of the Company's share capital may request that Specialized Audits be carried out on matters other than those audited by the Company's Statutory Auditor.

Depending on its capital structure, the Company may decide on lowering this percentage to less than five percent (5%).

4.5 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company's by-laws (Paragraph 3 of Article 24 paragraph 3 - http://bit.ly/3HggLTn) and its Code of Good Governance (Section 1.3.) - https://bit.ly/3HifR90) specifically state the right shareholders have to commission specialized audits to be carried out as well as the procedure that should be followed when these are performed.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/26/2015
Revision dates	

4.6. In order to exercise this right, the Company upholds a written procedure the details of which are set forth in Measure 4.6.

4.6 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The conditions and procedure for exercising this particular right are stipulated in Section 1.3 of the Company's Code of Good Governance (https://bit.ly/3HifR90) and are in keeping with that prescribed in this measure.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	12/17/2015
Revision dates	

Measure No. 5: Directors' actions in the event of a takeover or a change in the Company's control.

5.1. The members of the Board of Directors and Senior Management have expressly accepted in their Letters of Acceptance or employment contracts, that as soon as they become aware of a takeover bid or other relevant transactions, such as mergers or spin-offs, there shall be periods during which they undertake not to perform any trades with the Company's shares, either directly or indirectly through an intermediary.

Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

The entire contents of this measure are expressly included in the letters of acceptance submitted by members appointed to the Board of Directors as well as in the employment contracts of members of Senior Management.

In the "Board of Directors" section of Grupo SURA's website, you will find the letter of acceptance signed by each Board Member, which can be found by accessing the profile of each Director.
(<https://www.gruposura.com/nuestra-compania/etica-y-gobierno-corporativo/>) We would also like to share by way of an example the model of the Addendum supplementing the employment contract of one of the members of Senior Management, which continues in full force and effect and has not been amended. (<https://bit.ly/3qNjs3Z>)

The Company also upholds a Personal Investment Policy that establishes the guidelines to be taken into account by the Company's Senior Management, as well as all those other parties who are obliged to comply with these provisions, concerning all those trades performed in a personal capacity with regard to the Company's securities.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/16/2015
Revision dates	

Measure No. 6: Listing of companies that make up Conglomerates.

6.1. Without prejudice to the independence of each individual company that makes up our Conglomerate and the responsibilities of its senior management and governing bodies, our Conglomerate has **the following organizational structure** that defines the three (3) levels of governance – the General Assembly of Shareholders, the Board of Directors and Senior Management – as well as the governing bodies and key individual positions together with relationships between these, which is publicly available, clear and transparent, and allows for clear lines of reporting and communication to be established while facilitating the strategic planning, supervision, control and administrative effectiveness of our Conglomerate.

6.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	
Revision dates	

Measure No. 7: Conflict resolution.

7.1. Except in the case of all those disputes between shareholders, or between shareholders and the Company or its Board of Directors, which as provided for by current legislation must necessarily be settled before an ordinary court of law, **the Company’s By-laws include mechanisms for resolving controversies such as direct agreement, amicable composition, conciliation or arbitration.**

Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company’s By-laws (namely Article 49 - https://bit.ly/3HggLTn) state that any dispute arising between the shareholders and the Company or amongst the shareholders themselves in their capacity as such, shall be resolved as follows: in the first instance, by directly settling the dispute; in the second instance, through friendly arbitration or, finally in the third instance, by a panel of arbitrators. Furthermore, the SURA Business Group’s Code of Good Governance (Section 6.5 - https://bit.ly/3HifR90) establishes guidelines, in line with those suggested in this measure, for handling any differences that may arise between shareholders and the Company, or among shareholders themselves.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	3/26/2015
Revision dates	

II. GENERAL SHAREHOLDERS' ASSEMBLY

Measure No. 8: Functions and Competences

8.1. In addition to other functions assigned by law to the General Assembly of Shareholders, the Company's By-laws expressly include the functions of the General Assembly of Shareholders as indicated in Measure 8.1, and emphasize their exclusive and non-delegable nature.

Has this measure been adopted? YES ☐ NO ☒ N/A ☐

YES. Please provide a brief description:

NO Please explain:

The Company has included in its By-laws (Article 23, paragraph - <https://bit.ly/3HggLTn>), three of the four functions indicated in recommendation 8.1.

The missing function was assigned exclusively to the Board of Directors, as suggested in Section V. of Recommendation 13.1

However, modifying the Company's corporate purpose is the function of its General Assembly of Shareholders, as stipulated in the Company's By-laws (Art. 23 - <https://bit.ly/3HggLTn>).

In this respect, the Company has construed these functions to be materially the same, since Recommendation 13.1. allows for this latter function to be assigned either to the Board of Directors or to the General Assembly of Shareholders, at the Company's own discretion,

Based on this understanding, the Company has established this as a non-delegable function on the part of the Board of Directors, with all the other non-delegable functions, as contained in Recommendation 8.1, being assigned to the General Assembly of Shareholders.

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/26/2015
Revision dates	

Measure No. 9: Rules and Regulations governing the General Assembly of Shareholders

9.1. The Company has put into place a set of Rules and Regulations governing the General Assembly of Shareholders that regulates all matters related to this governing body, from calling for a shareholders meeting to preparing information for shareholders, including attending and holding shareholder meetings and exercising shareholders' voting rights, ensuring that they are fully informed of all the procedures to be followed for holding said meetings.

Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

The General Assembly of Shareholders has its own Rules and Regulations governing the manner in which shareholder meetings are to be conformed, called for and held, as well as other functions and aspects relating to the aforementioned governing body. This document has been made available on the Company's website (<https://goo.gl/wnaq8r>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	6/25/2015
Revision dates	

Measure No. 10: Notices of Meetings

10.1. To facilitate shareholders' rights to information, our By-laws establish that ordinary meetings of the General Assembly of Shareholders must be called for no less than thirty (30) calendar days in advance and extraordinary meetings must be called for no less than fifteen (15) calendar days in advance. The foregoing is without prejudice to the legal terms established for corporate reorganizations (e.g. through mergers, spin-offs or business transformations).

10.1 Has this measure been adopted? YES ☐ NO ☒ N/A ☐

YES. Please provide a brief description:

The Company's By-laws (Article 15 - <https://bit.ly/3HggLTn>) state that in the case of ordinary shareholders' meetings, the corresponding notice shall be given at least thirty (30) calendar days beforehand. The General Shareholders' Meeting of March 25, 2022, complied with the provisions of this measure, since it was called on February 22 by means of a publication in widely-circulating newspapers in Colombia as well as the on Company's website, with a 32 calendar day notice (<https://bit.ly/3QTL4CB>).

<p>With regard to Extraordinary Meetings, during the ordinary meeting held on March 25, an amendment to the By-laws was approved adjusting the notice period to five (5) calendar days, in accordance with the provisions of the Colombian Commercial Code. The purpose of this amendment was to provide greater agility and adequate reaction times for the Company in terms of the decision-making process on the part of the General Assembly of Shareholders, given the recent needs of the Company.</p> <p>In 2022, 10 extraordinary meetings were held.</p> <p>The extraordinary meetings held after the amendment to the By-laws was approved were called for within the new five-day period.</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	
Revision dates	3/25/2022

10.2. In addition to the traditional and mandatory means provided for by current legislation, **the Company ensures that calls for shareholder meetings are disseminated and publicized to the maximum** through the use of electronic media, such as our corporate website, alert messages sent to individual e-mails and, if deemed appropriate, through social networks.

10.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>The Company’s Articles of Association (Article 15 - https://bit.ly/3HggLTn) stipulates that notices for meetings of the General Assembly of Shareholders shall be given in the form of an announcement in a widely circulating newspaper in the place where the Company has its registered business address. Furthermore, and in order to ensure that these notices are widely disseminated and publicized, other mechanisms can be used such as the Company's website, social networks or emails.</p> <p>Notice for the Shareholders’ meeting held in 2022 was also given via the Relevant Information Reporting channel hosted by the Colombian Superintendency of Finance as well as notices published in the El Tiempo and El Colombiano newspapers as well as on the Company's own corporate website.</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	1/1/2010
Revision dates	

10.3. In order to enhance the transparent nature of the decision - making process at meetings of the General Assembly of Shareholders, in addition to the Agenda containing an item-by-item listing of the topics to be covered, **the Company has provided simultaneously with the notice of said meeting or, at least, fifteen (15) calendar days in advance of said meeting, the proposals to be submitted for the consideration of the shareholders for each of the aforementioned items.**

10.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

Pursuant to Paragraph 2 of Article 11 of the Rules and Regulations governing the General Assembly of Shareholders (<https://goo.gl/wnaq8r>), the Company must make available on its website, at least fifteen (15) calendar days prior to the date of the Ordinary Shareholders’ Meeting in question, all those proposals with regard to each item to be put forward by the Board of Directors and as included on the corresponding agenda so as to ensure maximum transparency with the decisions being made.

In 2022, the proposals that were brought forward at the Ordinary General Shareholders' Meeting were published on the Company's website. (<http://bit.ly/3kzy1dt>)

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	6/25/2015
Revision dates	

10.4. Any potential split-off can only be analyzed and approved by the General Assembly of Shareholders when this item has been expressly included in the notice of the respective meeting.

10.4 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

Based on the Company’s By-laws (<https://bit.ly/3HggLTn>) and the Rules and Regulations governing the General Assembly of Shareholders (Article 11 - <https://goo.gl/wnaq8r>), in the event that the Company must put to the vote a proposal concerning its partial spin-off, this shall be explicitly stated in the notice calling for the meeting in question and duly included in the

corresponding agenda. In 2022, there were no such proposals regarding spin-offs submitted to the General Assembly of Shareholders.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	3/26/2015
Revision dates	

10.5. The Agenda proposed by the Board of Directors contains the precise content of the topics to be discussed, thereby preventing important topics from being hidden or masked under imprecise, generic, too general or broad terms such as “ others ” or “ propositions and miscellaneous ”.

10.5 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Each of the items to be discussed by the General Assembly of Shareholders, both at Annual as well as Extraordinary meetings, are clearly and explicitly included as independent items on the meeting’s agenda. In 2022, an item called "Proposals and Miscellaneous" or "Others" was not included in the agendas of the different meetings held.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	12/24/1997
Revision dates	

10.6. In the case of amendments to the By-laws, each article or group of substantially independent articles shall be voted on separately. In any case, a separate vote is taken on an article if any shareholder or group of shareholders, representing at least five percent (5%) of the Company’s share capital even if this is requested during the Meeting in question, a right that is made known to the shareholders in advance.

10.6 Has this measure been adopted? YES ☐ NO ☒ N/A ☐

YES. Please provide a brief description:	
NO. Please explain: Pursuant to Paragraph 2 of Article 6 of the Rules and Regulations governing the General Assembly of Shareholders (https://goo.gl/wnaq8r), any amendments to the Company's By-Laws shall be put to the vote, unless a shareholder or group of shareholders, holding a stake equal to or greater than 5% of the Company's share capital, should propose that such amendments be voted on individually.	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	
Revision dates	

10.7. Without prejudice to that set out in Article 182 of the Colombian Commercial Code, and for the purpose of reinforcing and guaranteeing the shareholders’ right of inspection and right to information prior to any meeting of the General Assembly of Shareholders, **the By-laws recognize the right of shareholders, regardless of the number of shares held, to propose that one or more items be discussed as part of the Agenda** of the upcoming meeting, this within a reasonable time frame and provided that the request for these new items contains a justification for such. This request must be made by the shareholders within five (5) calendar days following the date on which the notice of the shareholders’ meeting is published.

10.7 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: This right is duly enshrined in the paragraph contained in Article 15 of the Company’s By-Laws(https://bit.ly/3HggLTn) as well as in Article 11 of the Rules and Regulations governing the General Assembly of Shareholders (https://goo.gl/wnaq8r). At the Ordinary Meeting of the General Assembly of Shareholders held in 2022, no proposals were made for additional items to be included in the corresponding agenda.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/26/2015
Revision dates	

10.8. Should the request be rejected by the Board of Directors, **the latter is obliged to respond in writing** to all those requests made by holders of at least five percent (5%) of the Company’s share capital, or a lower percentage as established by the Company based on the degree of concentration of shareholder ownership, whereby the Board shall **explain the reasons for their decision** and inform the shareholders of their right to present their proposals during the meeting in question in accordance with the provisions of the aforementioned Article 182 of the Colombian Commercial Code.

10.8 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

Pursuant to the Company’s By-Laws (Single paragraph of Article 15 - <https://bit.ly/3HggLTn>) as well as the Rules and Regulations governing the General Assembly of Shareholders (Article 11 - <https://goo.gl/wnaq8r>), should a request be made by a shareholder or group of shareholders, holding a stake equal to or greater than 5% of the Company’s share capital, and this request is subsequently rejected by the Board of Directors, then a response must be given in writing, explaining the reasons for rejecting such request, while informing the shareholders of their right to submit their proposals during the meeting to be held.

At the ordinary meeting of the General Assembly of Shareholders held in 2022, no proposals were made for additional items to be discussed in the corresponding agenda.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/26/2015
Revision dates	

10.9. In the event that the Board of Directors accepts the request, once the term allowed for shareholders to propose items has elapsed in accordance with the preceding measures, an addendum to the corresponding Notice of Meeting shall be published at least fifteen (15) calendar days prior to said meeting.

10.9 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

Pursuant to single paragraph of Article 15 of the Company’s By-laws(<https://bit.ly/3HggLTn>) as well as Article 11 of the Rules and Regulations governing the General Assembly of Shareholders (<https://goo.gl/wnaq8r>), should the Board of Directors accept a shareholder request, a supplement to the notice calling for the meeting in question shall be published at least fifteen (15) calendar days prior to the meeting.

NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	3/26/2015
Revision dates	

10.10. Within the same term stipulated in Section 10.7, the **shareholders may also submit new well-founded proposals** on matters already included in the Agenda. In this case, the Board of Directors shall act in a manner similar to that provided in sections 10.8 and 10.9 above.

10.10 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: This right is enshrined in the paragraph contained in Article 15 of the Company's By-laws(https://bit.ly/3HggLTn) as well as Article 11 of the Rules and Regulations governing the General Assembly of Shareholders (https://goo.gl/wnaq8r), and the same procedure shall apply for requests to include new items on the meeting's agenda. In 2022, no new proposals were submitted by the Company's shareholders.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	3/26/2015
Revision dates	

10.11. The **Company undertakes to use electronic means of communication, mainly its corporate website to which shareholders have exclusive access** so as to be able to provide them with the documents and information relating to each of the items contained on the meeting's Agenda.

10.11 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
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The Company makes available all those documents relating to meetings of the General Assembly of Shareholders on its website (https://goo.gl/73dgCN). This, in accordance with Article 24 of the Company's By-laws(https://bit.ly/3HggLTn)as well as Articles 4 and 11 of the Rules and Regulations governing the General Assembly of Shareholders (https://goo.gl/wnaq8r).
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	1/1/2012
Revision dates	

10.12. The Company's By-laws recognize the right of shareholders to request in advance any information or clarification they deem pertinent, either through the traditional channels and/or, where appropriate, new technologies, or to formulate in writing the questions they consider necessary regarding the matters included in the Agenda, the documentation received or the public information provided by the Company. Depending on the term chosen by the Company for calling for a meeting of the General Assembly of Shareholders, the Company shall establish the period within which shareholders may exercise this right.

10.12 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Pursuant to Article 24 of the Company's Articles of Association (https://bit.ly/3HggLTn) as well as Article 4 of the Rules and Regulations governing the General Assembly Shareholders (https://goo.gl/wnaq8r), within a term of fifteen (15) business days prior to the meeting at which a balance sheet is to be approved, shareholders may request information or clarification regarding the documents required by currently applicable legal provisions, or the matters to be discussed as appearing on the meeting's agenda or any information that the Company should have placed in the public domain. Also, the Company constantly attends shareholder requests as received via the various channels that the Company has made permanently available, this through its Company Secretary's Office, Investor Relations Department and Shareholders' Office.
NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	3/26/2015
Revision dates	

10.13. The Company has also provided for the request for information being denied if, according to internal procedures, it may be categorized as: i) unreasonable; ii) irrelevant for the Company’s business operations or interests; iii) confidential, which shall include insider trading information with regard to the securities market, trade secrets, ongoing operations whose successful completion is substantially dependent on the Company maintaining the respective negotiations in the strictest reserve; and iv) any other disclosure which places the Company’s competitiveness in imminent, serious danger.

10.13 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Based on that stipulated in paragraph 1 of Article 24 of the Company’s By-Laws (https://bit.ly/3HggLTn) as well as Article 4 of the Rules and Regulations governing the General Assembly of Shareholders (https://goo.gl/wnaq8r), the Company may refuse to supply the required information, when in accordance with its internal procedures, as defined by the Board of Directors, this information is deemed to be: i) unreasonable; ii) irrelevant for ascertaining the Company’s progress or interests; iii) confidential, including insider trading information with regard to the securities market, trade secrets, ongoing operations whose successful completion is substantially dependent on the Company maintaining the respective negotiations in the strictest reserve; and iv) any other disclosure which places the Company’s competitiveness or the safety of its executives in imminent, serious danger.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	3/26/2015
Revision dates	

10.14. When the response provided to a shareholder may put him/her at an advantage, the Company guarantees equal access to such response to the other shareholders, in accordance with the mechanisms established for this purpose, and under the same terms and conditions.

10.14 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:	
Pursuant to Article 24 of the Company's By-Laws https://bit.ly/3HggLTn as well as Article 4 of the Rules and Regulations governing the General Assembly of Shareholders(https://goo.gl/wnaq8r), any information or clarification provided by the Company to any shareholder shall be provided to the rest of the shareholders via the Company's website under the Shareholders tab	
In 2022, no requests were received from shareholders that warranted being published on the Company's website, in accordance with the provisions of this recommendation.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	3/26/2015
Revision dates	

Measure No. 11: Representation Regulations.

11.1. Notwithstanding the limits set forth in Article 185 of the Colombian Commercial Code, External Circular 24 of 2010 and any provisions that should amend, supplement, or replace these, **the Company does not limit the shareholder's right to be represented at a meeting of the General Assembly of Shareholders** and he or she may delegate his or her vote to any person, whether a shareholder or not.

11.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:	
Pursuant to Articles 8 and 11 of the Company's By-laws (https://bit.ly/3HggLTn), the shareholders may either personally attend their meeting or appoint a representative to do so by means of a duly granted written power of attorney, with no restriction other than those required by law.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	1/1/2010
Revision dates	

11.2. The Company minimizes the granting of blank votes to proxies, without any voting instructions being specified, by actively promoting the use of a standard proxy form that the Company itself sends to shareholders or publishes on its website. The model includes the items listed on the Agenda and the corresponding Proposals determined in accordance with the procedure established above and which shall be submitted for the consideration of the shareholders, so that the shareholder, if he or she considers it convenient, may indicate, in each case, his/her vote either for or against to his/her representative.

11.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

In accordance with Article 5 of the Rules and Regulations governing the General Assembly of Shareholders (<https://goo.gl/wnaq8r>), prior to a shareholders´ meeting, the Company shall publish on its website, a power of attorney form that the shareholder may fill in, sign and present prior to when the meeting is to be held.

For the meetings held in 2022, the Company provided its shareholders, through its website, with sample powers of attorney forms that included the items contained in the agenda for each meeting, (<http://bit.ly/3Xzk25l>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/26/2015
Revision dates	

Measures No. 12: Other people attending besides shareholders.

12.1. In order to revitalize the role of the General Assembly of Shareholders in shaping the will of our Company, as well as to make it a much more participatory governing body, its Rules and Regulations governing the General Assembly of Shareholders **require that the members of the Board of Directors and, especially, the Chairpersons of each of the Board Committees, as well as the Company’s Chief Executive Officer attend shareholders´ meetings** in order to respond to the concerns therein raised.

12.1. Has this measure been adopted? ☒ YES NO ☐ N/A ☐

YES. Please provide a brief description:

Pursuant to single paragraph of Article 5 of the Rules and Regulations governing the General Assembly of Shareholders(<https://goo.gl/wnaq8r>), Shareholder Meetings shall also be attended by members of the Board of Directors, Committee Chairpersons and the Company’s Chief Executive Officer who shall respond to any concerns raised by the Shareholders.

The Ordinary Shareholders' Meeting held in 2022 was attended by all the Members of the Board of Directors, including the Chairpersons of the Board Committees, as well as the Company’s Chief Executive Officer.

NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	6/25/2015
Revision dates	

III. BOARD OF DIRECTORS

Measure No. 13: Functions of the Board of Directors.

13.1. The Company’s By-Laws expressly state **those functions that may not be delegated to Senior Management**, including those established in Measure 13.1.

13.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company has included these non-delegable functions for its Board of Directors in its By-Laws (Article 31 - http://bit.ly/3HggLTn) as well as the Rules and Regulations governing its Board of Directors (Chapter II https://bit.ly/3ZFkb9s).	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	3/26/2015
Revision dates	

13.2. Without prejudice to the autonomy of the governing bodies of our subsidiary companies, **when the Company acts as the Parent Company of a Conglomerate**, these functions of the Board of Directors take on a more group approach **and are carried out based on general policies, guidelines or requests**

information that respects the balance between the interests of the parent company and its subsidiaries, as well as the Conglomerate as a whole.

13.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
The Board of Directors of the Company, as the parent company of the SURA Business Group, has group-wide functions business that are carried out based on general policies, guidelines or requests for information aimed at striking a balance between the interests of Grupo SURA and its subsidiaries and affiliates as well as those of the business group itself.

The foregoing is in keeping with the functions and guidelines set out in the Company's Code of Good Governance (Chapter 2. Section 2.4 - <https://bit.ly/3HifR90>) as well as its By-laws (Article 31 - <http://bit.ly/3HggLTn>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	

Measure No. 14: Regulations governing the Board of Directors.

14.1. The Board of Directors has approved the internal regulations governing its organization and working order, as well as the functions and responsibilities of its members, its Chairperson and the Secretary to the Board as well as their corresponding duties and rights. This is disseminated among the shareholders and is binding on the members of the Board of Directors.

Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
In keeping with that stipulated in sub-section ab) of Paragraph 1 of Article 31 of the Company's By-Laws, (<https://bit.ly/3HggLTn>) its Board of Directors has its own internal rules and regulations that govern its organization and proper working order, as well as other matters that are covered by this Measure.

This information has been made available to shareholders and stakeholders alike on the Company's website (<https://bit.ly/39SHS4Z>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	4/23/2015
Revision dates	

Measure No. 15: Scope of the Board of Directors.

15.1. The Company has chosen not to appoint Alternate Members to the Board of Directors, as duly established in its By-Laws

Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Currently, the Company’s Board of Directors is made up of 7 principal members, with no alternate members, 3 of whom enjoy an independent status. The absence of alternate members is enshrined in Article 25 of the Company’s By-Laws (https://bit.ly/3HggLTn).	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	3/29/2007
Revision dates	3/25/2022

Measure No. 16: Structure of the Board of Directors.

16.1. Based on the premise that once elected, all members of the Board of Directors act for the Company’s benefit while exercising maximum transparency, **the Company identifies the backgrounds of the different members of the Board of Directors** in accordance with the outline defined in Measure 16.1.

16.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
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<p>Pursuant to the single paragraph of Article 25 of the Company's By-laws, basic information regarding the Company's Directors, Senior Managers and Senior Executives can be found on the Company's website. This includes the profiles and background information regarding each of the members of the Board of Directors together with whether they are independent, shareholder appointed or executive members. (https://bit.ly/3HggLTn).</p>	
<p>NO Please explain:</p>	
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>	

Implementation date	12/1/2015
Revision dates	3/25/2022

16.2. The Company has a procedure in place, coordinated through the Appointments and Remuneration Committee or any other committee that should fulfill its functions, that allows the Board of Directors, through its own dynamics and the conclusions of its annual performance evaluations, to achieve the objectives indicated in Measure 16.2.

16.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>The Company has approved a General Appointments, Remuneration and Succession Policy for its Board of Directors (https://goo.gl/dycCZ6), as well as a Selection and Induction process, which lay out the profiles required from members of the Board as well as the process to be followed when making the respective appointments.</p> <p>Furthermore, the Sustainability and Corporate Governance Committee is responsible for: (i) periodically evaluating the skills, knowledge and experience offered by the members of the Board of Directors; (ii) proposing and reviewing the criteria that must be followed in order to conform this governing body; as well as (iii) evaluating the suitability of the different candidates as proposed by the shareholders.</p> <p>In addition, this committee is responsible for supervising and overseeing the functioning of the Board of Directors as a governing body, being in charge of analyzing the recommendations that arise from the Board's performance evaluations (external or internal) and, when deemed appropriate, recommending their adoption to the Board; learning about any conflicts of interest on the part of Board members; proposing its succession policy to the Board; monitoring the board meeting attendance and participation of its members; becoming aware of any conduct on the part of Board members that may be contrary to that provided in its Bylaws, the Rules and Regulations governing the Board of Directors together with other internal regulations; to coordinate, with the support of the Company Secretary, the induction process for new members of the Board of Directors and to promote the training and updating of these in matters relating to the competencies of the Board of Directors, among others. that may be consulted in the following link: https://bit.ly/3D2WnCW</p>

<p>*On April 7, 2022, the Board of Directors approved the transfer of the aforementioned functions to the Sustainability and Corporate Governance Committee and created the Compensation Committee, exclusively in charge of advising the Board on remuneration matters. Consequently, the functions corresponding to the former Appointment and Remuneration Committee have been assigned to the two aforementioned governance bodies.</p>	
<p>NO Please explain:</p>	
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>	

Implementation date	12/17/2015
Revision dates	4/7/2022

16.3. The professional profiles identified as necessary are reported by the Board of Directors to the shareholders, so that the various stakeholders, mainly controlling shareholders, significant shareholders, families, groups of shareholders and institutional shareholders, if any, and the Board of Directors itself, are in a position to identify the most suitable candidates.

16.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>The profiles required in order to become a member of the Board of Directors are indicated in Section 1.3 of the Rules and Regulations governing the Board of Directors (https://bit.ly/3ZFkb9s) as well as in the General Board of Director Appointments, Remuneration and Succession Policy https://goo.gl/dycCZ6) which have been made available to shareholders and stakeholders alike on the Company's website.</p>	
<p>NO Please explain:</p>	
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>	

Implementation date	3/26/2015
Revision dates	

16.4. The Company considers that a mere evaluation on the part of the shareholders of the resumes thus submitted is insufficient to determine the suitability of the candidates, and therefore it has put into place **an internal procedure for evaluating the legal incompatibilities and disqualifications of each candidate as well as their suitability with regard to the needs of the Board of Directors**; this by applying a set of criteria that the candidates’ functional and personal profiles must comply with and verifying compliance with certain objective requirements for becoming a member of the Board of Directors as well as other additional requirements for serving as an Independent Member.

16.4 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

Pursuant to the General Appointments, Remuneration and Succession Policy for the Board of Directors (<https://goo.gl/dycCZ6>), the Director Selection process and the Rules and Regulations governing the Appointment and Remuneration Committee (<https://bit.ly/3D2WnCW>); this latter authority is responsible for examining possible inabilities and incompatibilities on the part of candidates for the Board of Directors, verifying that they offer the skills and capabilities required and ensuring full compliance with all those requirements established in order to carry out their duties.

With regard to electing the different boards of directors in 2022, the guidelines established in the internal governance framework for such purposes were followed, including evaluating candidates' resumes, analyzing any possible disqualifications and incompatibilities and verifying candidate profiles and independence requirements, among others. The studies and profiles of these candidates were made available to our shareholders on our corporate website:

With regard to electing the last board of directors, at a meeting held on November 22, 2022, candidate profiles and the corresponding evaluations* were made available via the following links <https://bit.ly/3wbVcxb> and <https://bit.ly/3XHTOhr>, respectively.

*As the Company did not have a Board of Directors at that time, the corresponding report was prepared by Senior Management and submitted for the consideration of the Shareholders at the meeting on said date.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	12/17/2015
Revision dates	

16.5. In addition to the independence requirements already provided for in Law 964 of 2005, **the Company has voluntarily adopted a more rigorous definition of such status than that prescribed in the aforementioned law**. This definition has been adopted as a reference framework through the Rules and Regulations governing the Board of Directors, and includes, among other requirements that must be evaluated, relationships or ties of any nature that a potential Independent Member may have with controlling or significant shareholders and their Related Parties, both domestic and foreign, and requires a two-way statement of independence: (i) on the part of the candidate and with regard to the Company, its shareholders and members of Senior Management through the corresponding Letter of Acceptance; and (ii) on the part of the Board of Directors, concerning the independent status of the candidate.

16.5 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

The Company has duly adopted the concept of independence, as enshrined in Law 964 of 2005 and has also gone one step further in setting out additional criteria thus raising the independence standard for members serving on the Company’s Board of Directors.

These additional criteria were adopted by the Company, following the measures relating to the *Código Pais* (Country Code) Survey, the Dow Jones Sustainability Index and other international standards which the Company has introduced over recent years. These criteria governing the independent status of members of the Board of Directors can be found in the Rules and Regulations governing the Board of Directors (Section 1.1.1 <https://bit.ly/3ZFkb9s>).

Independent directors upon submitting their letters accepting their candidature must expressly state in writing that they fully comply with the criteria required to hold an independent status, as established in Law 964 of 2005 as well as the Company’s Code of Good Governance. These statements have been made available on Grupo SURA’s website(<http://bit.ly/3D1PhP3>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	1/25/2018
Revision dates	

16.6. The Company, based on its internal rules and regulations, considers that the Board of Directors, through its Chairperson and with the support of the Appointments and Remuneration Committee or whichever should fulfill its functions, is the most appropriate body for centralizing and coordinating the conformation of this governing body, prior to the shareholders’ meeting in question. Consequently, any shareholder based on the stakes held, who aspires to become a member of the Board of Directors, may ascertain what is required from the Board of Directors and put forward their own aspirations, negotiate shareholding balances and distributions between different categories of members, present their own candidates and agree that the eligibility of the candidates be assessed by the Appointments and Remuneration Committee before any votes are cast in this respect at a shareholders’ meeting.

16.6 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

<p>Since April 7, 2022, the Sustainability and Corporate Governance Committee has been responsible for leading the process of electing members of the Board and ensuring compliance with the requirements established for exercising this position (Article 4 - a) - https://bit.ly/3D2WnCW), as provided in the General Policy for the Appointment, Remuneration and Succession of the Board of Directors (https://goo.gl/dycCZ6), the Rules and Regulations governing the Board of Directors (Section 1.5 - https://bit.ly/3ZFkb9s), the Selection Process for Board members and this Committee's own rules and regulations.</p> <p>The procedure laid out for such allows shareholders (i) to become acquainted with the required profiles; (ii) to present their potential candidates within the established time frame; and (iii) to learn the results of the evaluations carried out.</p>	
<p>NO Please explain:</p>	
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>	

Implementation date	4/23/2015
Revision dates	7/4/2022

16.7. The Rules and Regulations governing the Board of Directors provide for evaluating the suitability of the prospective candidates as an activity to be carried out prior to holding the shareholders' meeting, so that shareholders receive sufficient information (personal qualities, suitability, background, experience, integrity, etc.) on the candidates aspiring to become members of the Board of Directors, this sufficiently beforehand so that these can be adequately evaluated.

16.7 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>Based on that stated in Sections 1.5. and 1.6 of the Rules and Regulations governing the Board of Directors (https://bit.ly/3ZFkb9s), the Sustainability and Corporate Governance Committee must evaluate and analyze the proposed candidates and publish the conclusions reached on the Company's website prior to the date on which the meeting of the General Assembly of Shareholders is scheduled to be held;</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	4/23/2015
Revision dates	7/4/2022

Measure No. 17: Functional structure of the Board of Directors.

17.1. The Rules and Regulations governing the Board of Directors provide for **Independent and Equity Members (the latter being non-independent shareholder-appointed members) to always hold the majority with regard to Executive Members**

whose number in the event of joining the Board of Directors, shall be the minimum necessary to meet the information and coordination requirements of both the Board of Directors and the Company’s Senior Management.

17.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

The Rules and Regulations governing the Board of Directors provide for Independent and Equity Members (the latter being non-independent shareholder-appointed members) to always hold the majority with regard to Executive Members (Section 1.1 - <https://bit.ly/3ZFkb9s>) This guideline is also contained in the SURA Business Group's Code of Good Governance (Chapter 2 - <https://bit.ly/3HifR90>).

Currently, the Board of Directors is made up of three (3) Independent Members and three (4) Equity Members, with no Executive Members serving.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	3/25/2022

17.2. Based on the minimum percentage of twenty-five percent (25%) of Independent Members as provided for in Law 964 of 2005, **the Company analyzes and voluntarily adjusts upwards the number of Independent Members**, taking into account, among other aspects, that the number of independent members correlates with the Company’s Floating Capital.

17.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

The Board of Directors currently has three (3) independent members, that is to say, 42.85% of the total, thereby exceeding the minimum 25% required by law.

The Company’s By-laws (Article 25 - (<http://bit.ly/3HggLTn>)*, the Rules and Regulations governing the Board of Directors (Section 1.1. - <https://bit.ly/3ZFkb9s>) as well as the Code of Good Governance (Chapter 2 - <https://bit.ly/3HifR90>), establish that the number of Independent members shall be at least three (3)

*It should be noted that at the Ordinary Meeting held on March 25, 2022, an amendment to Article twenty-five (25) of the Company's Bylaws was approved to specify that of the seven (7) members that form part of the Board of Directors,

three (3) shall enjoy an independent status. The remaining four (4) are equity members (non-independent shareholder-appointed members). This information has been made available on the Company's website(https://bit.ly/3qgdwCW).	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	3/29/2007
Revision dates	3/25/2022

Measure No. 18: Organization of the Board of Directors.

18.1. The functions of the Chairperson of the Board of Directors are set forth in the By-Laws and his or her main responsibilities are those set forth in Measure 18.1.

18.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The functions of the Chairperson of the Board of Directors are enshrined in Article 32 of the Company’s By-Laws https://bit.ly/3HggLTn as well as Section 3.1 of the Rules and Regulations governing the Board of Directors https://bit.ly/3ZFkb9s . The Chairperson of the Board of Directors fulfills the functions and responsibilities recommended in the measure.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	3/26/2015
Revision dates	

18.2. The Company's internal rules and regulations provide for the possibility that the Chairperson of the Board of Directors may be treated differently from the other members, both in terms of his or her obligations and remuneration, as a result of the scope of his or her specific functions and the greater amount of time this position entails

18.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
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<p>Based on the Rules and Regulations governing the Board of Directors (Section 1.8.1.) - https://bit.ly/3ZFkb9s) and the General Appointment, Remuneration and Succession Policy governing the Company's Board of Directors (Section 3.1 - https://goo.gl/dycCZ6), the Chairperson of the Board, at the discretion of the General Assembly of Shareholders, and based on his or her responsibilities may be assigned a higher remuneration.</p> <p>The Chairman of the Board of Directors has additional functions compared to the other members, and these are stipulated in Article 32 of the Company's By-laws(https://bit.ly/3HggLTn).</p>	
<p>NO Please explain:</p>	
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>	

Implementation date	3/26/2015
Revision dates	

18.3. The Bylaws contain the rules and regulations for appointing the Secretary of the Board of Directors.
including those indicated in Recommendation 18.3.

18.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>The Company's By-laws (Article 33 - http://bit.ly/3HggLTn), stipulate that the Company Secretary shall act as Secretary to the meetings of both the Board of Directors and the General Assembly of Shareholders. These also stipulate that the Secretary of the Board of Directors is responsible for handling all matters concerning the Company's shareholders.</p> <p>The Company Secretary, as previously proposed by the Company's Chief Executive Officer shall be appointed by the Board of Directors, after the Sustainability and Corporate Governance Committee has submitted their respective report.</p>	
<p>NO Please explain:</p>	
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>	

Implementation date	3/26/2015
Revision dates	

18.4. The Rules and Regulations governing the Board of Directors establish the functions of the Secretary, including those set forth in Measure 18.4.

18.4 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The functions of the Company Secretary are laid out in Section 3.2.1. of the Rules and Regulations governing the Board of Directors (https://bit.ly/3ZFkb9s), and correspond to those contained in this measure. These functions have been adequately carried out.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	

18.5. The Board of Directors has set up an Appointments and Remuneration Committee

18.5 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Sustainability and Corporate Governance Committee has been assigned the functions of advising on the appointment of Directors and Senior Management, among others, as well as the approach to the strategic management of human talent (https://bit.ly/3D2WnCW). In addition, there is a Compensation Committee that is responsible for advising the Board of Directors on remuneration matters, including their own members and those of Senior Management (https://bit.ly/3wcMvme). The latter Committee came into being on April 7, 2022, when the Board of Directors approved setting up a Compensation Committee, exclusively in charge of advising the Board on remuneration matters, and the functions relating to appointments, among others, were transferred to the Sustainability and Corporate Governance Committee. The main activities carried out by this Committee are presented to the General Assembly of Shareholders, in the form of an attachment to the Annual Corporate Governance Report which has been made available on the Shareholders’ microsite featured on the Company’s website (https://bit.ly/3sNg2Qg). NO Please explain:
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N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	4/26/2007
Revision dates	4/7/2022

18.6. The Board of Directors has set up a Risk Committee.

18.6 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company has a Risk Committee that acts in support of the Board of Directors. Its responsibilities relate to managing the Company's risk exposure, ensuring that it is able to continue adequately carrying out its corporate purpose and achieve the objectives set within the legal and statutory framework that governs this activity. Its Rules and Regulations can be found on the Company's website (http://bit.ly/30yWmCe). This Committee met on four (4) occasions in 2022, with 100% of its members in attendance. The main activities carried out by this Committee are presented to the General Assembly of Shareholders, in the form of an attachment to the Annual Corporate Governance Report which has been made available on the Shareholders' microsite featured on the Company's website (https://bit.ly/3sNg2Qg). NO Please explain: N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	4/27/2006
Revision dates	

18.7. The Board of Directors has set up a Corporate Governance Committee.

18.7 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
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<p>The Company has a Sustainability and Corporate Governance Committee which is responsible for recommending to the Board of Directors the good practices to be adopted as well as ensuring that these are duly implemented, including those relating to appointments Its main objective is to promote the adoption of policies, procedures and other rules and regulations aimed at ensuring the Company's good governance and ongoing sustainable development.</p> <p>Its Rules and Regulations can be found on the Company's website (https://bit.ly/3D2WnCW).</p> <p>The main activities carried out by this Committee are presented to the General Assembly of Shareholders, in the form of a report attached to the Annual Corporate Governance Report which has been made available on the Shareholders' microsite featured on the Company's website (https://bit.ly/3sNg2Qg).</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	1/27/2005
Revision dates	

18.8. Should the Company consider that it is not necessary to set up all of these Committees, their corresponding functions shall have been distributed among those that either exist or have been taken over by the Board of Directors as a whole.

18.8 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>The Company has established the following committees in support of its Board of Directors: The Auditing and Finance Committee; the Risk Management Committee, the Sustainability and Corporate Governance Committee and the Compensation Committee.</p> <p>Their functions are enshrined in their respective rules and regulations and are consistent with the activities suggested in <i>Código País</i> (Country Code Corporate Practice Survey).</p> <p>The documents supporting their functions and working order have been made available on the Company's website (https://goo.gl/Bc6rnN).</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted:</p>

Implementation date	4/23/2015
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Revision dates	4/7/2022
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18.9. Each of these Board Committees has its own Internal Rules and Regulations that govern the details of how they are set up, the matters to be addressed, their functions and their working order, paying special attention to the communication channels that exist between said Committees and the Board of Directors and, in the case of Conglomerates, to the means through which the Parent Company's Board Committees engage and coordinate with those of its subsidiaries, should these exist.

18.9 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Each committee has its own rules and regulations governing its functions, working order and other recommended topics, all of which have been made available on the Company's website https://goo.gl/Bc6rnN , Furthermore, each Committee Chairperson presents the Board of Directors with a report on the issues discussed at each of their meetings as well as their measures.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	11/24/2016

18.10. The Board Committees are comprised exclusively of Independent or Equity Members, with a minimum of three (3) members and are chaired by an Independent Member. In the case of the Appointments and Remuneration Committee, Independent Members hold the majority.

18.10 Has this measure been adopted? YES ☐ NO ☒ N/A ☐

YES. Please provide a brief description:
NO, Please explain: All committees are chaired by independent Members and have a minimum of three (3) members. The Audit and Finance Committee and the Compensation Committee are composed exclusively of independent directors. The Risk Committee and the Sustainability and Corporate Governance Committee also include equity members. Consequently, this specific measure has been partially adopted. The structuring of these committees, as well as the profiles of their members, can be found on our website. (https://bit.ly/3qgdwCW)

N/A Please state any rules or regulations that prevent this measure from being adopted
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Implementation date	
Revision dates	

18.11. Board Committees may obtain support, on an ad hoc or permanent basis, from members of Senior Management with experience in the matters within their sphere of competence and/or from external experts.

18.11 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Based on that stipulated in Section 4 of the Rules and Regulations governing the Board of Directors (https://bit.ly/3ZFkb9s), these Committees receive support both from members of Senior Management with the required expertise as well as outside consultants in order to faithfully carry out their duties.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	

18.12. When setting up its Committees, the Board of Directors takes into consideration the profiles, knowledge and professional experience of the committee members with regard to the Committee’s own particular discipline.

18.12 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Pursuant to Section 4 of the Rules and Regulations governing the Board of Directors (https://bit.ly/3ZFkb9s), when setting up these Committees, the Board takes into consideration the profiles, knowledge and professional experience of the candidates with respect to the Committee’s own discipline. The current composition of the Board's support committees and the resumes of their members have been made available on Grupo SURA's website at the following link: https://bit.ly/3D1PhP3 .
NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	4/23/2015
Revision dates	

18.13. Minutes are drawn up of the Board Committee meetings held, a copy of which is sent to all members of the Company's Board of Directors. Should the Committees have been delegated with decision-making powers, then the minutes of the meetings held shall be in keeping with that stipulated in Articles 189 and 431 of the Commercial Code.

18.13 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Pursuant to Section 4 of the Rules and Regulations governing the Board of Directors (https://bit.ly/39SHS4Z), as well as the Rules and Regulations of each Board Committee, the Company Secretary is responsible for drawing up the minutes of each committee meeting and sending these to the members of the corresponding authority. Furthermore, at the Board meeting following the Committee meeting, a report of what happened there is presented by the former's Chairperson and this is also recorded in the minutes of the corresponding Board meeting. The aforementioned minutes are kept in their respective Minutes Books at the Company Secretary's Office.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	4/23/2015
Revision dates	

18.14. Unless the applicable legal or regulatory framework requires that they be set up, in the case of conglomerates, their internal rules and regulations may provide for **the Boards of Directors of subsidiary companies to choose not to create specific Committees** for addressing certain matters and that these tasks be assumed by the Committees of the Parent Company's Board of Directors, without this implying that the responsibilities of the Subsidiary Boards of Directors be transferred to the Parent Company

18.14 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
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<p>Grupo SURA, as the parent company of the SURA Business Group, has considered it necessary for its subsidiaries Suramericana and SURA Asset Management to have their own Board Committees, given the specialized nature of their particular business and the size of the operations they perform.</p> <p>In this regard, the Company's Code of Good Governance (https://bit.ly/3HifR90) stipulates that its subsidiaries must have at least the same type of committees as the parent company, and these shall have their own rules and regulations governing their structure, the working order of their meetings, their responsibilities, among other relevant aspects.</p> <p>In any event, Grupo Sura's own Board of Directors and Board Committees, in the role they play as the holding company of the Financial Conglomerate, are aware of those issues considered more relevant and strategic, with regard to those dealt with by the governing bodies of Sura AM and Suramericana.</p>	
<p>NO Please explain:</p>	
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>	

Implementation date	1/1/2016
Revision dates	

18.15. The main task of the Audit Committee is to assist the Board of Directors in its supervisory role by evaluating accounting procedures, liaising with the Statutory Auditor and, in general, reviewing the Company's Control Architecture, including the auditing of the risk management system implemented by the Company.

18.15 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>Pursuant to that stipulated in the Rules and Regulations of the Audit and Finance Committee (Article 4 - https://bit.ly/3J2eOeO), said Committee is responsible for encouraging a comprehensive control culture throughout the Company, as well as for evaluating accounting and financial issues, financial planning, contingency plans and the Company's own internal risk identification and management functions</p> <p>It is also responsible for ensuring full compliance with the Company's Internal Control System.</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	5/28/2015
Revision dates	

18.16. The members of the Audit Committee are knowledgeable in accounting, financial and other related matters, enabling them to make rigorous pronouncements on matters within the Committee's sphere of expertise at a level sufficient to understand their scope and complexity.

18.16 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
In accordance with that set out in Article 1 of the Rules and Regulations of the Audit and Finance Committee (<http://bit.ly/3auD8Cq>), the members of this Committee must be highly knowledgeable of accounting and other related matters so as to be able to provide informed opinions on the issues within the Committee’s sphere of responsibility and possess a sufficient grasp of the scope and complexity of the matter in question.

This Committee is currently comprised of three independent members, whose professional qualifications can be consulted on the Company's website (<https://goo.gl/48tMJ5>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/26/2015
Revision dates	

18.17. At the request of the Chairman of the Shareholders’ Meeting, the Chairman of the Audit Committee reports to the General Assembly of Shareholders on specific aspects of the work performed by this Committee, such as, for example, the analysis of the scope and content of the Statutory Auditor's Report.

18.17 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
In compliance with the provisions of the Rules and Regulations governing the Audit and Finance Committee, this authority presented to both the Board of Directors and the General Assembly of Shareholders at their Annual Meeting held in 2022, a report on specific aspects of the work carried out by the Committee in areas such as financial reporting, corporate governance and compliance, internal auditing, strategic matters and statutory auditing. Page 31 <https://bit.ly/3Hhnug1>).

The Chairman of this Committee personally attended the Ordinary Shareholders' Meeting and was available to respond to any concerns raised by shareholders, in accordance with Article 5 of the Rules and Regulations governing the General Assembly of Shareholders (<https://bit.ly/3lXQ7QD>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	5/26/2015
Revision dates	

18.18. The Audit Committee’s Rules and Regulations include the functions indicated in Measure 18.18.

18.18 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:	
The functions of the Audit and Finance Board Committee are enshrined in Article 4 of the Rules and Regulations governing this Committee (http://bit.ly/3auD8Cq) and correspond to those suggested in this measure.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	5/28/2015
Revision dates	

18.19. The main objective of the Appointments and Remuneration Committee is to support the Board of Directors in exercising its decision-making or advisory functions as relates to the appointment and remuneration of the members of the Board of Directors and Senior Management and to oversee compliance with the Company’s Corporate Governance Regulations, periodically reviewing compliance, measures and principles (in those cases in which this function is not expressly attributed to another of the Company’s Board committees).

18.19 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
The Sustainability and Corporate Governance Committee has been assigned, among other functions, those of advising on the appointment of Directors and Senior Managers, as well as the strategic management of human talent (https://bit.ly/3D2WnCW). On the other hand, the Compensation Committee is in charge of advising the Board of Directors in matters regarding remuneration, including for members of the Board of Directors and senior management.

https://bit.ly/3wcMvme). This came about as a result of an authorization granted by the Board of Directors at its meeting held on April 7, 2022.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	4/23/2015
Revision dates	4/7/2022

18.20. Some members of the Appointments and Remuneration Committee offer their expert knowledge with regard to strategy, human resources (recruiting and selection, hiring, training, personnel administration or management), salary policy and related matters, with a sufficient level to understand the scope and complexity that these matters represent for the Company.

18.20 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:	
<p>The Sustainability and Corporate Governance Committee is comprised of one (1) independent member and two (2) equity members. The Compensation Committee is made up of three (3) independent members of the Board of Directors</p> <p>The professional qualifications of its members can be consulted on the company's website (https://goo.gl/48tMJ5).</p>	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	4/26/2007
Revision dates	4/7/2022

18.21. At the request of the Chairman of the Shareholders’ Meeting, the Chairman of the Appointments and Remuneration Committee may report to the General Assembly of Shareholders on specific aspects of the

work performed by the Committee, such as monitoring the compensation policies of the Board of Directors and Senior Management.

18.21 Has this measure been adopted? YES NO ☐ N/A ☐

YES. Please provide a brief description:

Through the Company’s Annual Corporate Governance Report corresponding to 2022 (Page 34 - <https://bit.ly/3Hhnug1>), the Appointments and Remuneration Committee that existed at that time duly informed the shareholders of the main actions taken.

The Chairperson of this Committee personally attended the Ordinary Shareholders’ Meeting and was available to respond to shareholders' concerns, in accordance with the provisions of Article 5 of the Rules and Regulations governing the General Assembly of Shareholders (<https://goo.gl/wnaq8r>).

If required, and at the request of the person chairing the meeting of the General Assembly of Shareholders, the Chairperson of this Board Committee may read out the report submitted by said Committee to the General Assembly of Shareholders.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	

18.22. The Internal Rules and Regulations governing the Appointment and Remuneration Committee include the functions indicated in Measure 18.22

18.22 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

As indicated in previous responses, the functions associated with appointments and compensation are currently distributed among both the Compensation as well as Sustainability and Corporate Governance Committees.

The functions of both Committees are set forth in Article 4 of each of their Operating Rules and Regulations and correspond to those suggested by the recommendation (<http://bit.ly/3XgIkml>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	4/7/2022

18.23. The main objective of the Risk Committee is to assist the Board in fulfilling its oversight responsibilities relating to risk management.

18.23 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
Based on its Rules and Regulations (<http://bit.ly/30yWmCe>) the Risk Committee is responsible for providing its support to the Board of Directors with regard to articulating risk management within a business control architecture, which allows the Company to have an internal control system able to provide a level of security that is reasonable with regard to the achieving its objectives.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	

18.24. At the request of the person chairing the corresponding meeting, the Chairperson of the Risk Committee may report to the General Assembly of Shareholders on specific aspects of the Committee's work.

18.24 Has this measure been adopted? YES NO ☐ N/A ☐

YES. Please provide a brief description:
By means of the Company's Annual Corporate Governance Report corresponding to the year 2021 (Page 33 - <https://bit.ly/3Hhnug1>), the Risk Committee reports to the shareholders information regarding the main measures taken during the period in question.

The Chairperson of this Committee personally attended the Ordinary Shareholders' Meeting held in 2022 and was available to respond to shareholders' concerns, in accordance with the provisions of Article 4 of the Rules and Regulations governing the Risk Committee (<http://bit.ly/30yWmCe>) as well as Article 5 of the Rules and Regulations governing the General Assembly of Shareholders (<https://bit.ly/3lXQ7QD>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	4/23/2015
Revision dates	

18.25. The Internal Rules and Regulations of the Risk Committee includes the functions stated in Measure 18.25, with the required adjustments to distinguish between companies belonging to the financial sector and those belonging to the real sector of the economy, and without prejudice to the functions assigned to this Committee by current regulations,

18.25 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The functions of the Risk Committee are enshrined in Article 4 of its Rules and Regulations (http://bit.ly/30yWmCe) and correspond to those suggested in this measure.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	4/23/2015
Revision dates	

18.26. The main task of the Corporate Governance Committee is to assist the Board of Directors with its functions of proposing and supervising the Corporate Governance measures adopted by the Company.

18.26 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: In accordance with its Rules and Regulations (https://bit.ly/3D2WnCW), the Sustainability and Corporate Governance Committee is responsible for recommending to the Board of Directors good practices to be adopted from the standpoint of sustainability and corporate governance, as well as performing compliance follow-ups on the standards thus deployed.	
NO Please explain:	

N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	4/23/2015
Revision dates	4/7/2022

18.27. The Internal Rules and Regulations of the Corporate Governance Committee include the functions set forth in Measure 18.27.

18.27 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The functions of the Sustainability and Corporate Governance Committee are enshrined in Article 4 of its Rules and Regulations (https://bit.ly/3D2WnCW) and correspond to those suggested in this measure	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	4/23/2015
Revision dates	4/7/2022

Measure No. 19: Functioning of the Board of Directors

19.1 The Chairperson of the Board of Directors with the assistance of the Company Secretary and Chief Executive Officer prepares a work plan for the Board of Directors for the reporting period in question, this being a tool that facilitates holding a reasonable number of regular meetings per year along with their estimated duration.

19.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Chairperson’s function is stipulated in sub-section 3.1 of the Rules and Regulations governing the Board of Directors (http://bit.ly/2G3tV5J). This plan was impacted in 2022 by the Company's dynamics at that time and in spite of having a work plan with the main issues to be addressed and the number of meetings to be held, due to the aforementioned dynamics, an additional number of extraordinary meetings were held, both of the Board of Directors and of some of the Board's Support Committees.	
NO Please explain:	

N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	4/23/2015
Revision dates	

19.2. Except for entities subject to regulatory oversight, which are required to hold at least one (1) meeting per month, the **Company’s Board of Directors of the corporation holds between eight (8) and twelve (12) ordinary meetings per year.**

19.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Based on that stipulated in Section 1.7 of its Rules and Regulations https://bit.ly/39SHS4Z), the Board of Directors must meet at least once a month, which it did in 2022	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	12/24/1997
Revision dates	

19.3. The Board of Directors holds one (1) or two (2) meetings per year for the purpose of clearly focusing on defining and monitoring the Company's strategy.

19.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: In compliance with the provisions of Sub-section 1.7 of the Rules and Regulations governing the Board of Directors (https://bit.ly/39SHS4Z) and the first paragraph of Article 31 of the Company’s Bylaws (http://bit.ly/3HggLTn) in 2022, several meetings of the Board of Directors were held to discuss strategic issues and their corresponding follow-ups, such as: paths to profitability; cash flows and indebtedness; creating shareholder value; capital allocation criteria; subsidiary strategies; and the Financial Conglomerates Law.	
NO Please explain:	

N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	12/24/1997
Revision dates	

19.4. The Board of Directors approves a specific schedule of regular meetings, without prejudice to the possibility of holding extraordinary meetings as often as necessary.

19.4 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Based on that stipulated in Section 1.7. of its Rules and Regulations (https://bit.ly/39SHS4Z), the Board of Directors must approve beforehand a schedule for the ordinary board meetings to be held throughout the year, without prejudice to any extraordinary meetings that may be called for, since the Board may meet as many times as deemed necessary In 2022, the Board of Directors approved a schedule of topics to be discussed at the monthly meetings, which was difficult to comply with in their entirety; and as mentioned above, it also met on multiple occasions on an extraordinary basis to address specific issues, which, although did not form part of the Board's annual work plan, were proposed by some of its members.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	12/24/1997
Revision dates	

19.5. Together with the notice of the corresponding meeting and, at least of five (5) calendar days beforehand, the members of the Board of Directors shall be provided with all those documents or information regarding each item included on the agenda for said meeting, so that its members may actively participate in the discussions to be held and make reasoned decisions on the matters put forward.

19.5 Has this measure been adopted? YES ☐ NO ☒ N/A ☐

YES. Please provide a brief description:
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<p>Based on that provided in Section 1.7. of the Rules and Regulations governing the Board of Directors (https://bit.ly/39SHS4Z), the agenda together with the documents and information associated with each of the items therein contained are sent electronically to the members of the Board of Directors with the recommended advance notice.</p> <p>On some occasions in 2022, the five (5) day advance notice for sending the information was not fully complied with due to the prevailing dynamics in which the Company found itself. This occurred more frequently due to the high number of extraordinary meetings and ordinary meetings where changes were made to the topics that were scheduled to be discussed in favor of new topics proposed by some of the members of the Board of Directors.</p>	
<p>NO Please explain:</p>	
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>	

Implementation date	
Revision dates	

19.6. The Chairperson of the Board of Directors, with the assistance of the Secretary to the Board, is **ultimately responsible for ensuring that members receive the information sufficiently in advance** and that the information thus provided is useful, so that with regard to the set of documents delivered (Board of Directors´ dashboard), quality must take precedence over quantity.

19.6 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description: Based on that stipulated in the Company’s By-laws(Article 32 https://bit.ly/3HggLTn) as well as the Rules and Regulations governing the Board of Directors (Section 3.1- https://bit.ly/39SHS4Z) the Chairman is responsible for ensuring that the required information is provided to the Board members either directly or through the Secretary to the Board.</p>	
<p>NO Please explain:</p>	
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>	

Implementation date	1/1/2010
Revision dates	

19.7. The ultimate responsibility for drawing up Agendas for Board meetings lies with its Chairperson and not with the Company’s Chief Executive Officer, and these are structured according to certain parameters that allow for the planned topics and discussions to be presented in a logical order.

19.7 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: These responsibilities are listed in Sub-section 1.7 of the Rules and Regulations governing the Board of Directors, (https://bit.ly/39SHS4Z), and Article 32 of the Company’s By-laws (https://bit.ly/3HggLTn). In 2022, the agendas of the ordinary and extraordinary meetings held on multiple occasions responded to requests from certain board members given the Company’s particular dynamics at that time.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	

19.8. The attendance rates corresponding to the members of both the Board and its Committees are published in the Company’s Annual Corporate Governance Report and made available on its corporate website.

19.8 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company’s Corporate Governance Report, which has been made available on the Company’s website (https://bit.ly/3Hhnug1), as issued to the General Assembly of Shareholders at their Annual Meeting in 2022, showed the member attendance rates for both Board and Committee meetings held. The report for 2022 shall be published at a later date along with all those documents that could interest the shareholders in the lead-up to the Annual Shareholders' Meeting to be held in 2022. The average attendance rate for the board meetings held in 2022 came to 98%. The attendance rates for meetings of the Audit and Finance, Risk, Sustainability and Corporate Governance, and the Appointments and Remuneration Committees averaged out at 100%.
NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/26/2015
Revision dates	

19.9. Every year, the Board of Directors evaluates the effectiveness of its work as a collegiate body, as well as that of its Committees and board members individually considered. This includes peer evaluations, the reasonableness of the Board’s internal rules and regulations along with the dedication shown and the individual performances of its members, proposing, where appropriate, any changes that it considers pertinent to either its structure or working order. In the case of Conglomerates, the Parent Company’s Board of Directors requires that these evaluations also be performed on the Boards of Directors at subsidiary level.

19.9 Has this measure been adopted? YES ☐ NO ☒ N/A ☐

YES. Please provide a brief description:
NO Please explain: The Company has established an evaluation procedure, whereby one year the Board of Directors performs an annual self-assessment of its collective performance and the following year this performance evaluation is carried out by an external consultant. This performance evaluation model, includes the meeting attendance rates of all members, their active participation in the decision-making process, follow-ups conducted on different aspects of the Company, an assessment of the work carried out as well as their contribution to defining strategies and projecting the Company into the future. Based on these annual performance evaluations, a report is drawn up and subsequently published on the Company’s website and has been made available to all the Organization’s stakeholder groups on the website made available to the General Assembly of Shareholders. Nevertheless, this methodology does not include peer evaluations. In 2022, the actual structuring of the Board of Directors was modified a total of five (5) times, the last one being appointed on November 22, 2022. Consequently, it was not possible to carry out a performance evaluation of this governing body. On the other hand, and pursuant to that stipulated in the Rules and Regulations governing the Board of Directors (Section 6 https://bit.ly/39SHS4Z), and the Company’s By-laws (Article 31 https://bit.ly/3HggLTn), Grupo SURA’s Board of Directors verifies that performance evaluations are carried out for the Boards of Directors of both Grupo SURA and its subsidiaries.
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	
Revision dates	

19.10. The Board of Directors alternates internal performance self-evaluations with external performance evaluations performed by independent consultants.

19.10 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
Based on the Rules and Regulations governing the Board of Directors (Section 6 <https://bit.ly/39SHS4Z>) and the Company's By-Laws (Article 31 - <http://bit.ly/3HggLTn>) the Company endorses performance self-assessments on the part of the members of the Board alternating these on a yearly basis, with outside evaluations that are carried out every two years by an independent consultancy firm.

Performance evaluations corresponding to the Board of Directors for 2022 shall be carried out by means of outside performance evaluations, which are scheduled to take place during the first quarter of 2023.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/1/2007
Revision dates	

Measure No.20: Duties and rights of the members of the Board of Directors.

20.1. The Rules and Regulations governing the Board of Directors complement the provisions of the regulatory framework regarding the duties and rights of its members.

20.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
Section 5 of the Rules and Regulations governing the Board of Directors (<https://bit.ly/39SHS4Z>), sets out the rights and duties that members of the Board of Directors must bear in mind upon exercising their respective functions.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	

20.2. The Rules and Regulations governing the Board of Directors embody the Company’s understanding of the duties of its members as referred to in Recommendation 20.2.

20.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company’s understanding of the Board’s duties is specified in Section 5 of the Rules and Regulations governing the Board of Directors. (https://bit.ly/39SHS4Z).	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	4/23/2015
Revision dates	

20.3. The Rules and Regulations governing the Board of Directors contain the rights of its members as set out in Measure 20.3.

20.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company’s understanding of the Board’s rights is specified in Section 5 of the Rules and Regulations governing the Board of Directors. (https://bit.ly/39SHS4Z).	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	4/23/2015
Revision dates	

Measure No. 21: Conflicts of Interest

21.1. The Company has a policy and procedure in place that has been formally included in its internal rules and regulations for detecting, handling and resolving conflicts of interest, whether directly or indirectly through Related Parties, which could involve members of the Board of Directors and other officers.

21.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company has both a policy and procedure in place for detecting, handling and resolving conflicts of interest (https://bit.ly/39UxJVI) (https://bit.ly/3iHPmvJ), as well as the rules and regulations stipulated in the Company's Codes of Good Governance (https://bit.ly/3HifR90) and Conduct (https://bit.ly/39b8NKu) respectively This ensures that conflicts of interest are correctly handled from the standpoint of currently applicable legislation.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	6/25/2015
Revision dates	

21.2. The procedure for managing conflicts of interest makes a distinction between sporadic and permanent conflicts of interest. Should the conflict of interest be sporadic in nature then the applicable procedure indicates the rules and steps to be followed, which should be relatively easy to administer and difficult for the party involved to circumvent. In the case of conflicts of interest of a permanent nature, the procedure weighs whether this situation affects the Company's operations as a whole, and if so shall warrant the mandatory resignation on the part of the party involved, since it would be impossible for him/her to continue to serve the Company.

21.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company has a procedure in place for resolving conflicts of interest, which covers all that suggested in these measures while distinguishing between sporadic and permanent conflicts of interest (https://bit.ly/3iHPmvJ) (https://bit.ly/2Mk5Huk)	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	1/28/2016
Revision dates	

21.3. The members of the Board of Directors, Legal Representatives, members of Senior Management and other Company Administrators periodically inform the Board of Directors of the direct or indirect relationships that these maintain among themselves, or with other entities or structures belonging to the Conglomerate of which the issuer forms part, or with the issuer, or with suppliers, or with clients or with any other Stakeholder Group, producing conflicts of interest that could influence their opinion or vote, thus drawing up a "Map of Related Parties" among the Administrators.

21.3 Has this measure been adopted? YES ☐ NO ☒ N/A ☐

YES. Please provide a brief description:

Based on the provisions contained in the Company's Code of Good Governance (Chapter 6- (<https://bit.ly/3HifR90>), the Company's Administrators are duty-bound to avoid any conflict of interest with subsidiary companies and to inform the Board of Directors of any direct or indirect relations existing amongst themselves or with suppliers, clients or any stakeholder group which could pose a conflict of interest.

The Company has a process in place for declaring relationships that could potentially create a conflict of interest; this applicable to employees and members of the Board of Directors.

In 2022, the annual update of conflicts of interest for employees was carried out. However, it was not possible to apply this process to the members of the Board of Directors, although the directors did disclose to the General Assembly of Shareholders all situations that could potentially create conflicts of interest. Also, and in order to be admitted as a candidate to serve on the Board of Directors, each candidate had to state in their letter of acceptance of their respective candidature that he/she is not involved in any permanent conflict of interest that would prevent him/her from serving as a member of the Company's Board of Directors. (<https://bit.ly/3D1PhP3>).

Currently, the Company has a map, a Policy and a Procedure in place for identifying and handling related parties. (<https://bit.ly/3kWtS3k>)

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	12/17/2015
Revision dates	

21.4. Significant conflicts of interest (these being understood as those that would oblige the party involved to abstain from a meeting and/or from casting a vote, in which the members of the Board of Directors and other Administrators find themselves) **are included in the public information** published annually by the Company on its website.

21.4 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: In compliance with the guidelines established in the Company's Code of Good Governance, its policy governing Detecting, Managing and Resolving Conflicts of Interest (https://bit.ly/39UxJVl) and the procedure regulating such (https://bit.ly/3iHPmvJ), the more significant conflicts of interest were handled, ensuring that the Company's interests were adequately protected and that all applicable legal provisions and institutional rules and regulations were fully complied with. Through the Annual Corporate Governance Report presented at the 2022 Annual Shareholders' Meeting (Page. 27, https://bit.ly/3Hhnug1), the Company disclosed the conflicts of interest that arose during the reporting period in question (2021). Likewise, the Company shall report the conflicts of interest that arose as part of its Annual Corporate Governance Report at this year's Annual Shareholders' Meeting for the latest reporting period (2022).
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/31/2016
Revision dates	

21.5. For these purposes, the **definition of a Related Party**, as applied by the Company, is consistent with **International Accounting Standard No. 24 (IAS 24)**.

21.5 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company has a Related Party Transaction Policy which contains the definition of related parties based on that contained in IAS 24 (https://bit.ly/3c306DD)
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	12/17/2015
Revision dates	

Measure No. 22: Transactions with related parties.

22.1. The Company has a policy in place that defines the specific procedure for valuing approving and disclosing all transactions carried out with Related Parties, including outstanding balances and relationships between these, except for those transactions that are governed by specific regulations.

22.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:	
<p>The Company has put in place a Related Party Transaction Policy Framework (https://bit.ly/3c306DD) which generally addresses the guidelines contained in this measure with regard to assessing, approving and disclosing said transactions.</p> <p>This policy sets out the framework for the different companies belonging to the Business Group to interact with each other so that this type of transaction is carried out with the utmost transparency, fairness and impartiality.</p> <p>Also, the Company has a Related-Party Transactions Procedure, which establishes, within Grupo SURA, the responsibilities and activities associated with handling related-party transactions in terms of identifying (materiality), approving, settling and disclosing such.</p>	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	12/17/2015
Revision dates	

22.2. The Company's Related-Party Transaction Policy addresses that stipulated in Measure 22.2.

22.2 Has this measure been adopted? YES ☐ NO ☒ N/A ☐

YES. Please provide a brief description:
NO Please explain:
<p>Grupo SURA has a Policy Framework on Related Party Transactions and a Procedure for Related Party Transactions, which establishes within Grupo SURA the responsibilities and activities associated with the process of managing related party transactions with respect to identifying</p>

<p>(materiality), approving, settling and disclosing such.</p> <p>However, we consider that we only partially comply with this measure, since the aforementioned procedural manual partially contains the suggestions included in this measure, which are appropriate for the comprehensive and transparent handling of this type of transaction.</p> <p>Also, it is to be noted that at the 2022 Ordinary Meeting of the General Assembly of Shareholders in both the Business Group’s Special Report, the notes to its financial statements and its Corporate Governance report, the Company disclosed the main contractual agreements and the more important transactions carried out with its affiliates and subsidiaries, as well as any conflicts of interest between Senior management or other companies belonging to the SURA Business Group. (Information which can also be found on the Company’s website: http://bit.ly/3R0ZPUo)</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	
Revision dates	

22.3 The policy stipulates that recurring related-party transactions typical of the ordinary course of business carried out under standard, or general framework agreements, whose terms and conditions are perfectly standardized, that are applied on a mass scale, and are carried out at market prices, generally set by whoever acts as supplier of the good or service in question, and whose individual amount is not significant for the Company, do not require express authorization by the Board of Directors.

Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>The Policy governing Transactions between Related Parties (https://bit.ly/3c306DD) lays out different criteria for determining whether a transaction qualifies for being handled based on the procedures therein defined. Here the Company has determined that with regard to its associated companies, this Policy shall only apply to all those transactions that are considered unusual (outside the Company’s normal course of business) and have a material significance.</p> <p>In any event, all such recurring transactions must be carried out under normal market conditions and posted in their entirety in the Company’s financial statements.</p> <p>Also, the Company has a Related-Party Transactions Procedure, which establishes within Grupo SURA the responsibilities and activities associated with handling related party transactions with regard to identifying (materiality), approving, settling and disclosing such.</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	12/17/2015
Revision dates	

Measure No. 23: Remuneration of the members of the Board of Directors.

23.1. The Company has a remuneration policy for the Board of Directors, that is approved by the General Assembly of Shareholders and reviewed each year, and which identifies all the components of remuneration that can be effectively paid. These components can either be fixed or variable in nature. They may include fixed fees for being a member of the Board of Directors, fees for attending meetings of the Board and/or its Committees and other emoluments of any kind accruing during the year, whatever their cause, in cash or in kind, as well as the obligations incurred by the Company with regard to pensions or the payment of life insurance premiums, or other items, in respect of both former and current members, as well as those insurance premiums for civil liability (D&O policies) contracted by the company in favor of the members of the Board of Directors.

23.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>The Company has put into place an Appointment, Remuneration and Succession Policy governing the Board of Directors that was approved by the General Assembly of Shareholders (https://goo.gl/dycCZ6). This policy sets out the parameters for ensuring that all those persons appointed as members of the Board of Directors are well-suited and properly remunerated with regard to other comparable companies both on a local and international level.</p> <p>Each year the shareholders, based on this policy, define the fees to be paid to the members of the Board of Directors, as evidenced in the Agenda corresponding to the 2022 Annual Meeting of the General Assembly of Shareholders (http://bit.ly/3J2SHof)</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	3/26/2015
Revision dates	

23.2. Should the Company adopts remuneration systems based on a variable component linked to the Company's performance levels in the mid to long term, **this remuneration policy shall limit the amount** that the Board of Directors may distribute and, should the variable component be related to the Company's profits or other management indicators

at the end of the reporting period in question, it must take into account any qualified opinions on the part of the Statutory Auditor that could reduce the results for the period.

23.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Based on the Appointment, Remuneration and Succession Policy governing the Board of Directors (https://goo.gl/dycCZ6), when the remuneration to be received by the members of the Board includes shares belonging to Grupo SURA, the General Assembly of Shareholders shall provide their express authorization for such and under no circumstance shall this lead to any member of the Board owning more than a 0.01% stake in the Company's outstanding shares.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/26/2015
Revision dates	

23.3. Equity and Independent Members of the Board of Directors are expressly excluded from compensation systems that include stock options or variable compensation linked to absolute increases in the listed share price.

23.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The remuneration system applicable to members of the Board of Directors does not include a variable component that is linked to the value of the Company's share, nor does it incorporate stock options.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/26/2015
Revision dates	

23.4. For each period evaluated, as part of the framework of the corresponding remuneration policy, the General Assembly of Shareholders approves a maximum cost corresponding to the Board of Directors including all approved compensation components.

23.4 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: At its Annual Ordinary Meeting held in 2022, the General Assembly of Shareholders proceeded to appoint members to a new Board of Directors for the period 2022-2023 and approved the fees to be paid to this governing body, as well as its maximum running expense which came to COP 1,600 million.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/31/2016
Revision dates	

23.5. The total effective cost of the Board of Directors during the period under review, which includes all of the components of the remuneration paid to the members of the Board of Directors as well as reimbursed expenses is made known to the shareholders and posted on the Company's website. The level of detail and breakdown of such costs shall be approved by the Board of Directors.

23.5 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The General Assembly of Shareholders is the governing body responsible for approving the remuneration paid to the Board of Directors. This information was disclosed both at the 2022 Ordinary Shareholders' Meeting as well as in the Corporate Governance Report that was made available on the Company's website (https://bit.ly/31LmBu2)
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	12/24/1997
Revision dates	

Measure No. 24: The Company’s Chief Executive Officer and Senior Management.

24.1. The Company’s governance model establishes an effective separation between the Company’s administration or governance (represented by the Board of Directors) and its ordinary course of business (under the responsibility of Senior Management led by the Chief Executive Officer).

24.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The functions and responsibilities of the members of the Company’s Senior Management and Board of Directors are clearly defined and differentiated in the corresponding rules and regulations so that each of these governing bodies performs the functions assigned to these same. In this sense, the activities of the Board of Directors are focused on strategy and decision-making with an impact on the Organization, while those corresponding to Senior Management are related to the execution of functions inherent to the ordinary course of business. This Compendium of Rules and Regulations has been made available on the Company’s website (https://www.gruposura.com/centro-de-recursos/).
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	12/24/1997
Revision dates	

24.2. Generally speaking, the policy of the Board of Directors is to delegate the ordinary course of business to the Senior Management team, concentrating its own activities on the general functions of strategy, oversight, governance and control.

24.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Based on the Rules and Regulations governing the Board of Directors (https://bit.ly/39SHS4Z) and the Company’s By-laws, (https://bit.ly/3HggLTn) the functions of the Board relate mainly to the Company’s strategy, oversight, governance and control.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	12/24/1997
Revision dates	

24.3. As a general rule, the members of Senior Management are identified, evaluated and appointed directly by the Company’s Chief Executive Officer, since these are his or her direct reports. Alternatively, the Company may choose to have the members of Senior Management appointed by the Board of Directors based on whatever the Company’s Chief Executive Officer should propose. Regardless of whoever should make the final appointment, candidates for key executive positions in the Company shall be made known to and evaluated by the Board’s Appointments and Remuneration Committee, which must issue its opinion.

24.3 Has this measure been adopted? YES☒ NO ☐ N/A ☐

YES. Please provide a brief description:
In accordance with article 34 of the Company’s By-Laws (<https://bit.ly/3HggLTn><http://bit.ly/2Ff476r>), the members of Senior Management are appointed by the Board of Directors who, through its Sustainability and Corporate Governance Committee (<https://bit.ly/3D2WnCW>), make sure that they fulfill all that required in order to properly perform their duties, monitor compliance with the corresponding performance indicators along with adequately carrying out their functions.

Likewise, the Company has an internal Senior Management Succession Policy approved by the Board of Directors, which allows for a succession plan to be drawn up so as to be able to identify high-potential talent, who subsequently shall be evaluated for filling Senior Management positions.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	24/9/2015
Revision dates	4/7/2022

24.4. As approved by the Board of Directors, the Company has a clearly-defined policy for delegating functions and/or a framework of powers and authorities that defines the level of empowerment of the Company’s Chief Executive Officer as well as other members of Senior Management.

24.4 Has this measure been adopted? YES☒ NO ☐ N/A ☐

YES. Please provide a brief description: The functions of the Senior Management are determined in the Company's By-laws (http://bit.ly/3HggLTn http://bit.ly/2Ff476r),as well as the Company's Rules and Regulations, indicating which are the delegable functions of the Board of Directors and the General Assembly of Shareholders as well as the powers of the Company's Chief Executive Officer and other members of senior management.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	12/24/1997
Revision dates	

24.5. The Board of Directors, through its Appointments and Remuneration Committee, or the authority that should take over its functions, **shall ensure that annual performance evaluations are carried out on the Company's Chief Executive Officer** and shall be informed of the performance evaluations carried out on other members of Senior Management.

24.5 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: In accordance with its Rules and Regulations, the Sustainability and Corporate Governance Committee (https://bit.ly/3D2WnCW) is in charge of formally evaluating the performance of Senior Management, including the Company's Chief Executive Officer bearing in mind their integrity, vision, leadership, ability to achieve goals and targets, the corresponding succession plan as well as their relationships with stakeholder groups and direct reports.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	4/23/2015
Revision dates	4/7/2022

24.6. As approved by the Board of Directors, the Company has a remuneration policy for the Company's Chief Executive Officer and other members of Senior Management, which identifies all the components of the remuneration that can be effectively paid, tied to fulfilling long-term objectives and risk levels.

24.6 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company upholds a Remuneration Policy, (https://bit.ly/3pa1GaJ) as well as Rules and Regulations or a Manual governing the Performance-Based Remuneration System and corresponding dashboards, which contain indicators for Senior Management that determine the variable remuneration to be paid when these indicators are reached. The purpose of this policy is to ensure that Grupo SURA has “a fair and equitable remuneration system in place; this based on objective principles thus guaranteeing that employee efforts are well aligned with the Company's long-term strategy”.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	24/9/2015
Revision dates	

24.7. Should the remuneration of the Company’s Chief Executive Officer include **a fixed as well as a variable component**, its technical design and method of calculation shall **prevent the variable component from exceeding the maximum limit established by the Board of Directors**.

24.7 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company upholds an internal standard called the Exceptional Achievement Recognition Manual (https://bit.ly/365x9ml). This document consists of a set of formal guidelines issued by the Board of Directors to ensure that all the components of the remuneration paid out to employees, including Senior Management, are based on clearly-defined ground rules (including the components to be remunerated, the guidelines for setting remuneration based indicators and how these are to be calculated). The limits therein set cannot be exceeded nor ignored by the Company’s Senior Management. The limits established therein may not be exceeded or disregarded by the Company's Senior Management. The variable component to be paid out to any individual shall in no case exceed his or her fixed remuneration.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	3/9/2015
Revision dates	

IV. CONTROL ARCHITECTURE

Measure No. 25: Control Environment.

25.1. The Board of Directors is ultimately responsible for the existence of a sound control environment within the Company, duly adapted to the nature of the Company, its size, complexity and risks, so that it complies with the requirements indicated in Measure 25.1.

25.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

Based on that set out in Section 2.1 of its Rules and Regulations (<https://bit.ly/39SHS4Z>), the Board of Directors is responsible for ensuring a sound control environment within the Company, thereby:

a) a) encouraging a greater risk and control culture throughout the Company;
b) b) defining roles and responsibilities in terms of the Company’s risk management, internal control and auditing functions with clearly defined reporting lines; and
c) c) assessing the risks involved with the Company’s strategy and its processes so as to be able to monitor, evaluate and handle such exposure.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	12/12/2019

25.2. In the case of Conglomerates the Parent Company’s Board of Directors shall ensure that a control architecture exists with a sufficiently consolidated, formally-established scope that encompasses all the Group’s subsidiaries, establishing responsibilities with regard to the corresponding policies and guidelines that govern said function on a conglomerate level, and defining clear reporting lines so as to provide a consolidated overview of the risks to which the Conglomerate is exposed while taking the required control measures.

25.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

In accordance with the Rules and Regulations governing the Board of Directors (Sub-section 2.1. <https://bit.ly/39SHS4Z>) and the Company’s Code of Good Governance (Chapter 5 - (<https://bit.ly/3HifR90>)) the Board of Directors shall ensure the existence of a Control Architecture with a consolidated, formal scope covering

<p>all subsidiaries, establishing responsibilities with respect to the policies and guidelines on this matter on a Conglomerate level and defining clear reporting lines that allow for a consolidated view of the risks to which the SURA Business Group is exposed along with the adoption of the corresponding control measures.</p> <p>In addition to the aforementioned, the Policy Frameworks with regard to Risk Management, Conflicts of Interest and Risk Exposure and Concentration stipulate the guidelines for ensuring an adequate consolidated risk management function, while formally defining the corresponding responsibilities and reporting lines for each of the companies that make up the Financial Conglomerate</p>	
<p>NO Please explain:</p>	
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>	

Implementation date	12/17/2015
Revision dates	12/12/2019

Measure No. 26: Risk Management.

26.1. The Company upholds the same **risk management objectives** as those provided for in Measure 26.1

26.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>The Company’s objectives in terms of its risk management function, as stipulated in the Business Group’s Risk Management Policy Framework (https://bit.ly/3JbuE6H) are consistent with those stated in this measure thereby ensuring a full and comprehensive handling of such.</p> <p>The Company also has an Internal Risk Management Manual which includes these measures.</p> <p>Furthermore, Grupo SURA, as the Holding of the Financial Conglomerate, is exposed to its own risks, as well as those of the companies belonging to its investment portfolio. This is why a plan has been devised defining the distribution of functions for a well-articulated, complementary risk management at different operating levels, ensuring that each of these is controlled by the most appropriate company, while continuing to ensure the sustainability of each company and of the Conglomerate as a whole.</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	1/1/2012
Revision dates	12/12/2019

26.2. The Company upholds a risk map, understood as a tool for identifying and monitoring all financial and non-financial risks to which it is exposed.

26.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>The SURA Business Group maintains a consolidated strategic risk map, which is periodically updated with the active involvement of our companies, our Senior Management and our Board of Directors, the latter through its Risk Committee.</p> <p>Furthermore, Grupo SURA, as well as each of its companies, is responsible for managing its own risks and, therefore, each has an internal risk management map, which is periodically updated.</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	3/26/2015
Revision dates	6/30/2020

26.3. The Board of Directors is responsible for drawing up a risk management policy, as well as setting maximum exposure limits for each identified risk.

26.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>Based on its Rules and Regulations (Section 2.1 - https://bit.ly/39SHS4Z), the Board of Directors is responsible for drawing up a risk management policy, as well as setting maximum exposure limits for each identified risk. In this regard, the Company has developed methodologies that allow it to define its own risk appetite and tolerance levels for each of the identified risks.</p> <p>The Risk Management Policy Framework (https://bit.ly/3JbuE6H) defines the main functions and responsibilities of each of the governing bodies, with the Board of Directors being the highest authority in terms of setting the Company’s exposure limits and risk appetite.</p>
<p>NO Please explain:</p>

N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	4/23/2015
Revision dates	12/12/2019

26.4. The Board of Directors is responsible for ascertaining and periodically supervising the Company's exposure to the maximum risk limits set as well as proposing corrective measures and additional monitoring in the case of any departures from such.

26.4 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:	
<p>Based on its Rules and Regulations (Section 2.1 - http://bit.ly/2G3tV5J), the Board of Directors is responsible for ascertaining and periodically supervising the Company's exposure to the maximum risk limits set as well as proposing corrective measures and additional monitoring in the case of any departures from such.</p> <p>In this regard, in 2022, the Board of Directors, through its Risk Management Committee, reviewed the definitions associated with adequate capital levels and risk exposure and concentration limits, as well as indicators that help determine the Company's risk profile and its effective exposure to the risks relating to its operations and the wider Financial Conglomerate.</p> <p>Furthermore, the Board of Directors was informed of the level of compliance with the different limits that make up the Financial Conglomerate's Risk Appetite Framework, specifically with regard to concentration per credit risk, geographic region and economic sector.</p>	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	4/23/2015
Revision dates	12/12/2019

26.5. Within the framework of the risk management policy, **Senior Management "owns" the corresponding processes and is responsible for the risk management** function, namely identifying, evaluating, measuring, controlling, monitoring and reporting risks, defining methodologies, and ensuring that risk management is consistent with the strategy, the defined risk policy, and the approved maximum limits.

26.5 Has this measure been adopted?YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

Based on the Company's Risk Management Policy Framework,<https://bit.ly/3JbuE6H>), its Board of Directors and Senior Management are responsible for the proper performance of the Company's risk management system, ensuring that it remains in keeping with the Organization's strategy along with the required feedback.

Likewise, Grupo SURA's Risk Management Manual, as approved by the Board of Directors, contains a clearly defined organizational structure for the Company's risk management function that specifies the responsibilities of all those areas involved in defining, applying and establishing the corresponding guidelines.

This manual also stipulates the functions of the Company's Chief Executive Officer and other members of Senior Management with regard to Grupo SURA's own Comprehensive Risk Management System

The Financial Conglomerate Risk Management Policy Framework establishes the specific responsibilities and functions of the financial holding's risk management area as well as those of the other companies (<https://bit.ly/3JbuE6H>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	11/26/2015
Revision dates	12/12/2019

26.6. The Company upholds a risk delegation policy, approved by the Board of Directors, which establishes the risk limits that can be managed directly by each level in the Company.

26.6 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

Grupo SURA has put into place an Internal Risk Management Manual, as approved by its Board of Directors, which contains guidelines defining the roles and responsibilities of the risk management function.

Furthermore, the Board of Directors has defined limits for some of its operations and stipulated different levels of intervention in dealing with strategic issues, which include those that are handled at Senior Management level as well as those that must be reported to the Board of Directors for their subsequent analysis and approval.

NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/28/2016
Revision dates	9/26/2019

26.7. In the case of Conglomerates, risk management must be carried out on a consolidated level in such a way that it adds to the cohesiveness and control of the companies that make up the Conglomerate.

26.7 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The guidelines and mechanisms established for strategically articulating the Conglomerate's risk management function are defined in different Policies (the Risk Management, Conflicts of Interest and Risk Exposure and Concentration Policy Frameworks), which establish general criteria for handling risk at subsidiary level along with the mechanisms laid on for articulating the work carried out between the Parent Company's risk management function and that carried out by the corresponding areas in the different companies(https://bit.ly/3XgIkml). Similarly, for the Financial Conglomerate itself, its own Risk Appetite Policy Framework has been defined, with the objective of providing support for the implementation of general risk management practices among the companies and defining risk limits that are considered adequate for their own corporate sustainability.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	11/26/2015
Revision dates	12/12/2019

26.8. Should the Company have a complex and diverse business and operating structure, a Chief Risk Officer (CRO) shall exist with sufficient expertise from the standpoint of the conglomerate itself in the case of controlled companies and/or those belonging to a business group.

26.8 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The companies that make up the Business Group have their own Chief Risk Officer (CRO), who is responsible for ensuring that information is clearly reported back to the Parent Company, given his or her inherent liaising role. Furthermore, as the parent of the SURA Business Group, Grupo SURA has its own department exclusively dedicated to managing the Organization's risk exposure. This area is led by the Corporate Risk Manager, who reports directly to a member of Senior Management, as well as to the Company's Chief Executive Officer.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	1/1/2012
Revision dates	1/11/2020

Measure No. 27: Control Activities

27.1. The Board of Directors is responsible for ensuring the existence of an adequate internal control system, adapted to the Company and its complexity, and consistent with the currently applicable level of risk management.

27.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Based on that set out in Section 2.1 of its Rules and Regulations (https://bit.ly/39SHS4Z), the Board of Directors is responsible for ensuring a sound control environment within the Company, thereby: a) a) encouraging a greater risk and control culture throughout the Company; b) b) defining roles and responsibilities in terms of the Company's risk management, internal control and auditing functions with clearly defined reporting lines; and c) c) assessing the risks involved with the Company's strategy and its processes so as to be able to monitor, evaluate and handle such exposure. Likewise, the control environment associated with the external financial reporting function has been strengthened by designing and implementing new controls that were subsequently verified in 2022.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	12/12/2019

27.2. The Board of Directors is responsible for supervising the effectiveness and adequacy of the internal control system, which may be delegated to the Audit Committee, without the Board losing its supervisory responsibility.

27.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

Based on that stipulated in Section 2.1 of its Rules and Regulations (<https://bit.ly/39SHS4Z>), the Board of Directors is responsible for supervising the effectiveness and adequacy of the Company’s internal control system, for which it shall count on the support of its Audit and Finance Committee.

The functions of this Committee are geared to this subject matter and enshrined in this Committee’s own Rules and Regulations (<http://bit.ly/3auD8Cq>). This Committee reports directly to the Company’s Board of Directors.

This information is included in the Internal Control and Risk Management Report that the Board of Directors submits to the General Assembly of Shareholders (Page 87 – <https://bit.ly/3Wql0Aj>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	4/23/2015
Revision dates	12/12/2019

27.3. The principle of self-control is applied and required throughout the Company, this being understood as the "ability of the people involved in the different processes to consider control as an inherent part of their responsibilities, fields of action and decision making".

27.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

In its Code of Good Governance, (<https://bit.ly/3HifR90>) the Company has stipulated that its employees shall be responsible for managing the risks relating to their functions, abiding by the respective control mechanisms. For this purpose, it is essential that self-control, self-regulation and self-management principles shall be applied when carrying out their respective activities.

The Company’s internal risk manual stipulates that employees are responsible for managing the risks relating to their functions, creating the necessary control mechanisms and informing the corresponding governing body.

NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	12/17/2015
Revision dates	12/12/2019

Measure No. 28: Information and Communication

28.1. The risk culture, philosophy and policies, as well as the approved exposure limits, are communicated downwards and horizontally throughout the Company so that the entire organization considers the risks and control activities in its business activities.

28.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Grupo SURA is carrying out initiatives aimed at enhancing its risk management culture by involving different areas and levels within the Organization in these control activities. As set out in Grupo SURA's Risk Management Manual as well as the Business Group's Risk Management Policy, all employees must be familiar with the guidelines established in the aforementioned manual in order to apply these when carrying out their functions. This is why the Company upholds the following disclosure and socialization procedures, such as: - - Using the Company's internal network to disseminate all those policies and guidelines relating to risk management. - - Drawing up internal risk limits with different areas of the Company, which are applied to their daily activities and serve as a reference for the exposure inherent to their own operations. - - Identifying and drawing up strategic risks in conjunction with Senior Management for their subsequent disclosure and handling with the different areas of the Company. - - In 2022, Grupo SURA employees took training courses relating to compliance issues, as well as operating risks and financial reporting, emphasizing different elements of the Internal Control System.
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	1/1/2012
Revision dates	5/27/2021

28.2. The Company has a mechanism in place for reporting information upwards (to the Board of Directors and Senior Management), which is truthful, understandable and complete, so as to support and enable informed decision-making as well as the risk management and control function.

28.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

The different areas of the Company permanently report on issues regarding risk management and the internal control system to Senior Management and the Board of Directors, by means of the following activities and mechanisms.

- The Board’s Risk Committee meets on a quarterly basis to monitor the Company's risk management function.
- The Audit Committee, the Risk Committee and the Board of Directors have defined the criteria used for periodically reporting on risk events from the reputational, legal and financial standpoints, among others.
- Communication channels have been defined with regard to handling the main risks to which the Company is exposed. These guidelines stipulate the responsibilities of each of the Company's areas with regard to handling risk and defining controls.
- The Company’s internal risk manual stipulates the reporting lines for communicating risk events.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	12/24/1997
Revision dates	12/12/2019

28.3. The Company's communication and reporting mechanism allows: i. Senior Management to engage the Company as a whole by highlighting its responsibility for handling risk and defining controls, and ii. Company staff to understand their role in handling risk and identifying controls, as well as their individual contribution with regard to the work of others.

28.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

Grupo SURA's Risk Manual establishes the risk management functions and responsibilities assigned to the different governing bodies.

Here it is stipulated that Senior Management is responsible for implementing the risk management strategy defined by the Board of Directors.

Each of the Company's employees is responsible for familiarizing themselves with the risk management guidelines and applying these to their own functions.

Senior Management places a great deal of emphasis on Company staff having the necessary knowledge for handling the risks inherent to their activities while understanding the role they play in the wider internal control system, for which workshops have been held among the Organization's different areas and employees on risks, controls and action plans, this as a way of involving the entire Organization in the risk management function.

The Company's internal risk manual stipulates that employees are responsible for managing the risks relating to their functions, creating the necessary control mechanisms and informing the corresponding governing body.

Likewise, control matrices have been developed for particular processes within the Company, with the participation of the areas involved in the respective process, producing constant updates of these risk and control matrices, in conjunction with the leaders of each process, both in the first and second line of defense.

In 2022, Grupo SURA employees took training courses related to compliance issues, as well as operating risks and financial reporting, with a special emphasis on different elements of the Company's Internal Control System.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	12/24/1997
Revision dates	5/27/2021

28.4. There are internal anonymous or “whistleblower” hotlines, which allow employees to anonymously report illegal or unethical conduct or behavior that may go against the Company's risk management and control culture. The Company’s Board of Directors is provided with a report on such allegations.

28.4 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

Through the Business Group's Code of Conduct, specifically in Section 2 of Chapter VIII (<http://bit.ly/3WJFi7O>), the Company has established the obligation to have an ethics hotline as a

<p>confidential and secure communication channel at the service of employees, advisors, customers and other stakeholders, for the purpose of reporting possible irregularities that violate the Company's ethical principles.</p> <p>Furthermore, the Rules and Regulations governing the Company's Ethics and Compliance Committee list the various mechanisms that have been made available to employees and other stakeholder groups for the purpose of reporting any complaints.</p> <p>The Board of Directors receives a half-yearly report regarding the complaints received throughout the Business Group via this channel, this through its Audit and Finance and Sustainability and Corporate Governance Committees, which periodically monitor the performance of the SURA Business Group's Ethics and Corporate Governance System.</p> <p>Furthermore, together these committees form an Ethics Committee for cases in which members of the first levels of the Organization may be involved.</p> <p>In 2022, the handling of the SURA Business Group's Ethics Hotline was transferred to an external company for their handling, to ensure greater transparency and protection for the whistleblower.</p>	
<p>NO Please explain:</p>	
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>	

Implementation date	7/1/2010
Revision dates	

Measure No. 29: Control Architecture Monitoring

29.1. The Board of Directors, through its Audit Committee, is responsible for supervising the effectiveness of the different components of the Company's Control Architecture.

29.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>According to that set out in its Rules and Regulations (http://bit.ly/3XJ92Dg), the Board of Directors, through its Audit Committee, is responsible for supervising the effectiveness of the different components that make up the Company's control architecture.</p> <p>For its part, the Audit Committee submits its proposals to the Board regarding the structure, procedures and methodologies to be adopted, as required for the proper working order of the Company's Internal Control System as well as the different components of its Control Architecture (https://bit.ly/3J2eOeQ).</p>
<p>NO Please explain:</p>

N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	4/23/2015
Revision dates	12/12/2019

29.2. The monitoring function aimed at providing assurance on the effectiveness of the Company’s Control Architecture mainly involves the internal auditing staff in collaboration with the Statutory Auditor in matters within their sphere of competence and in particular with regard to the financial information produced by the Company.

29.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:	
<p>The quality of the Company’s internal control performance is continuously monitored through different administrative and supervisory activities, such as independent audits, performed by the Internal Auditing Department and both the Statutory and External Auditors so as to be able to monitor risks and verify the effectiveness of procedures used to manage such.</p> <p>This information is included in the Internal Control and Risk Management Report that the Board of Directors submits to the General Assembly of Shareholders (Page 27 - https://bit.ly/3D6yXfW).</p>	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	12/17/2015
Revision dates	

29.3. The Company's internal auditing function upholds an Internal Audit Charter, as approved by the Audit Committee, which expressly states the scope of its functions in this area, which must include the matters indicated in Recommendation 29.3.

29.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:
<p>The Board of Directors has approved the Company’s Internal Audit Charter. following the guidelines of this recommendation, the main objectives of which are to develop assurance activities for the Company and</p>

provide support for improving its operations, by evaluating and enhancing its risk management, control and governance processes.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	5/28/2015
Revision dates	7/29/2021

29.4. The person in charge of Internal Auditing maintains a professionally independent relationship with respect to the Company’s Senior Management or the Conglomerate that hires him or her, through his/her exclusive functional dependence on the Audit Committee.

29.4 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: In accordance with the Internal Auditing Activity Statute, this area is functionally accountable to the Board of Directors, through the Audit Committee, which is responsible for evaluating the work performed by the head of the Internal Auditing function and his or her independent function. (http://bit.ly/406uiED).	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	5/28/2015
Revision dates	

29.5. The appointment and dismissal of the person in charge of the Company’s internal auditing function is the responsibility of the Board of Directors, whenever the Audit Committee should so propose, and his or her removal or resignation is communicated to the market.

29.5 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: In accordance with the Rules and Regulations governing both the Board of Directors (https://bit.ly/3XJ92Dg) and the Audit and Finance Committee (Article 4 -
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<p>http://bit.ly/406uiED)the latter authority is responsible for proposing to the Board of Directors the selection, appointment, remuneration and/or dismissal of the head of the Internal Auditing Department; together with supervising his or her functions and activities so as to be able to gauge his or her autonomy and objectivity with regard to the activities being audited, determining whether there are any restrictions that prevent him or her from adequately performing his or her duties and checking whether the scope of his or her auditing work fulfills the Company's control needs</p> <p>In 2021, there were no replacements appointed to the position of the Company's Internal Auditor.</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	4/23/2015
Revision dates	

29.6. The Statutory Auditor maintains a clear independent status with either the Company or the Conglomerate, a characteristic that must be declared in his or her respective audit report.

29.6 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>In accordance with the Policy Framework governing the appointing of a Statutory Auditor (http://bit.ly/30JyTOQ), he or she must confirm his or her independent status when first appointed as well as when presenting his or her Statutory Auditor opinions at meetings of the General Assembly of Shareholders.</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	8/27/2015
Revision dates	

29.7. Should the Company act as the parent company of a Conglomerate, the Statutory Auditor shall be the same for all companies, including offshore companies, that belong to said Group.

29.7 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company has a Policy Framework in place for appointing its statutory auditing firm (http://bit.ly/30JyTOQ) which lays out the parameters to be taken into account in order to opportune appoint the statutory auditing firm for both Grupo SURA and the other companies belonging to the SURA Business Group. In compliance with these guidelines, the companies belonging to the SURA Business Group both at home and abroad have appointed Ernst and Young as their Statutory and External Auditing Firm.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	3/31/2016
Revision dates	

29.8. The Company upholds a policy for appointing the Statutory Auditor, as approved by the Board of Directors and disclosed among the Shareholders, which contains the provisions established in Measure 29.8.

29.8 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Board of Directors has approved a Policy Framework for Appointing a Statutory Auditing Firm, which contains all that stipulated in this measure This policy has been made available on the Company's website (http://bit.ly/30JyTOQ).	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	27-08-2015
Revision dates	

29.9. In order to avoid excessive ties between the Company and the Statutory Auditing firm and / or its teams of staff and in so doing encourage the latter’s independent status, **the Company has set a maximum contractual term for the hiring of said firm that ranges between five (5) and ten (10) years.** In the case of a Statutory Auditor **who is a private individual who is not employed by a firm, the maximum contractual term is five (5) years.**

29.9 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: In its Policy Framework for Appointing a Statutory Auditing Firm, (http://bit.ly/30JyTOQ), the Company has determined an initial tenure of two (2) years; which may be extended for a maximum period of ten (10) years, providing that this same Statutory Auditing firm is re-appointed by the General Assembly of Shareholders and that the firm’s key audit partner and its delegated officers, such as the principal and alternate statutory auditors, are rotated every five years. In 2021, the firm's lead auditing partner and delegates as principal and alternate Statutory Auditor were rotated, pursuant to the Policy Framework for Appointing a Statutory Auditor (every five years).
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	8/27/2015
Revision dates	

29.10. Within the maximum contractual term allowed, **the Company encourages the rotation of the Statutory Auditing firm’s lead partner, as assigned to the Company** together with the corresponding work teams half-way through said term, at the end of which a new auditing firm must be appointed

29.10 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: Based on its Policy Framework for Appointing a Statutory Auditing Firm, the Company requires that the auditing firm’s lead partner and delegated officers, such as the principal and alternate statutory auditors, are rotated every five years (http://bit.ly/30JyTOQ). In 2021, the firm's lead auditing partner and delegates as principal and alternate Statutory Auditor were rotated, pursuant to the Policy Framework for Appointing a Statutory Auditor (every five years).
NO Please explain:
N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	8/27/2015
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Revision dates	
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29.11. Further to the current prohibition of not commissioning any other professional service from the Statutory Auditing firm apart from its financial auditing services, as well as any other function stipulated in current legislation, the Company extends this limitation to persons or entities related to the Statutory Auditing firm, including companies belonging to the latter’s own business group, as well as companies broadly sharing the same lead partners and/or officers as belonging to the Statutory Auditing Firm in question

29.11 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>In accordance with its Policy Framework for Appointing a Statutory Auditing Firm, (http://bit.ly/30JyTOQ) the Company has extended this restriction to persons or entities associated with the Statutory Auditing Firm, including the companies belonging to its own business group, as well as companies broadly sharing the same key audit partners and/or officers as belonging to the Statutory Auditing Firm in question.</p> <p>It is understood that our companies broadly share the same lead audit partners and/or officers since the majority of these have the same auditing firm.</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	8/27/2015
Revision dates	4/28/2016

29.12. As part of the information released to the public, **the Company discloses the total amount of the contract entered into with the Statutory Auditing firm** as well as the proportion that said fees represent in relation to the firm’s total income obtained from its statutory auditing activities.

29.12 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>In the annual report submitted to the General Shareholders' Meeting, the fees paid to the statutory auditor are duly disclosed (https://bit.ly/3kACSuX).</p> <p>Also, the proportion that such fees represent in relation to the total operating income of the statutory auditing firm is disclosed on the Company’s website.</p>
<p>NO Please explain:</p>

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/26/1998
Revision dates	3/31/2016

V. FINANCIAL AND NON-FINANCIAL TRANSPARENCY AND

INFORMATION Measure No. 30: Information Disclosure Policy.

30.1. The Board of Directors has approved a disclosure policy, which identifies, at a minimum, the information covered by this recommendation.

30.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

The information suggested in this recommendation has been regulated by the Company through (i) its Manual for Identifying and Publishing Relevant Information; (ii) its Reputation, Communication and Brand Management Policy; (iii) its Code of Good Governance; and (iv) its Code of Conduct (<https://www.gruposura.com/centro-de-recursos/>)

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	10/29/2015
Revision dates	

30.2. In the case of Conglomerates, information disclosed to third parties shall be comprehensive and cross-cutting, with reference to their groups of companies, thereby allowing external third parties to form an informed opinion on the reality, organization, complexity, activity, size and governance model of the Conglomerate itself.

30.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

In addition to complying with official reporting requirements, the Company uses various channels to disclose any information it considers important with regard to all those companies that form part of its business group.

The Company constantly publishes on its website, information of interest to the general public, which covers all its investments (strategic, industrial and at an early stage of development), this based on the Group’s business complexity, activities, size and governance models. (<https://www.gruposura.com/>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	1/1/2010
Revision dates	

Measure No. 31: Financial Statements.

31.1. In the event of any qualified opinions in the Statutory Auditor’s report, these and the actions that the Company proposes to take to remedy the situation shall be the subject of a statement to be issued by the Chairperson of the Audit Committee to the General Assembly of Shareholders.

31.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: In accordance with Article 4 of its Rules and Regulations(http://bit.ly/3auD8Cq), the Audit and Finance Committee is responsible for receiving the Statutory Auditor’s final report and for examining the financial statements to be presented to the Board of Directors. Should the Statutory Auditor issue a qualified opinion on the contents and scope of the Company’s financial statements then this shall be reported to both the shareholders and the market at large on the Company’s website. At the Ordinary Shareholders’ Meeting held on March 25, 2022, there were no qualified opinions and/or emphasis of matter paragraphs issued by the Statutory Auditor with regard to the procedures he or she applied. This report was read out at the aforementioned meeting. With regard to the interim financial statements for the second and third quarters of 2022, the Statutory Auditor issued qualified opinions, which were extensively addressed by the Audit Committee and the Board of Directors and these are expected to be remedied in time for the year-end closing of the Company’s financial statements.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	
Implementation date	1/28/2015
Revision dates	

31.2. When, in view of any qualified opinions and/or emphasis of matter paragraphs on the part of the Statutory Auditor, the Board of Directors considers that it should maintain its criterion, this position shall be adequately explained and justified in a written report to the General Assembly of Shareholders, specifying the content and scope of the discrepancy in question.

31.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

The Audit and Finance Committee (Article 4 <http://bit.ly/3auD8Cq>) is responsible for issuing a statement regarding any qualified opinion that the Statutory Auditor should issue as part of his or her report. The Committee’s position shall be made known to the shareholders and, if necessary, it shall take the lead in responding to all those observations included in said report.

At the Ordinary Shareholders Meeting held on March 25, 2022, there were no qualified opinions and/or emphasis of matter paragraphs issued by the Statutory Auditor with regard to the procedures he himself applied. His report was read out at the aforementioned meeting.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	5/28/2015
Revision dates	

31.3 Transactions with or between Related Parties, including transactions between companies belonging to the Conglomerate that, based on objective parameters such as transaction size, percentage of assets held or sales performed or any other indicators, are deemed to be material by the Company, **are explained in detail in the financial information made public, together with any mention of off-shore transactions.**

Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

At their Ordinary Meeting held in 2022, the Shareholders were presented with the Business Group’s Special Report (<http://bit.ly/3wi67p7>) and the Financial Statements (<http://bit.ly/3XPRPb2>, Note 28), through which the Company discloses the most important contractual relationships and transactions entered into between the controlling company, its subsidiaries, affiliates and related companies.

In addition to the above, the Company upholds a Related-Party Transaction Procedure, which establishes guidelines relating to the responsibilities and activities for dealing with said transactions, including identifying, approving, settling and disclosing such in both the financial statements and in the annual report.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/26/2015
Revision dates	

Measure No. 32: Market information.

32.1. Within the framework of the information disclosure policy, the Board of Directors (or the Audit Committee) **adopts the necessary measures to ensure that all financial and non-financial information regarding the Company is transmitted to the financial and capital markets**, as required by current legislation, this in addition to any other information that it considers relevant for its investors and clients.

32.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

In accordance with Article 4 of its Rules and Regulations (<http://bit.ly/3auD8Cq>), the purpose of the Audit and Finance Committee is to ensure that the preparation, presentation and disclosure of the Company’s financial information complies with that provided by all applicable legislation, ensuring that the required controls are in place and that the periodic information offered to the market is drawn up in accordance with the same professional principles and practices.

Furthermore, the Sustainability and Corporate Governance Committee's functions include ensuring that the Company’s shareholders, the market in general and other stakeholders receive full, accurate and timely information from the Company (Article 4, Section c), Sub-section 2) <https://bit.ly/3D2WnCW>).

In addition to the above, the Company has a Reputation, Communication and Brand Management Policy, which contains guidelines for adopting this measure, as well as a Relevant Information Manual, which establishes the procedure to be followed for publishing this type of information for the market.

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	5/28/2015
Revision dates	

32.2. **The Company’s website is organized in a user-friendly fashion**, thereby facilitating access to information relating to the Corporate Governance function.

32.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company's website offers an "Ethics and Corporate Governance" tab which is just one click away from its home page (https://goo.gl/48tMJ5).	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	1/1/2010
Revision dates	

32.3. The Company's website includes at least the links referred to in Measure 32.3.

32.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The information published on the Company's website contains all the recommended information tabs and links, so that shareholders and other stakeholders can keep themselves well informed about all that concerning the Company and the wider Business Group (https://www.gruposura.com/). In 2022, the Company's website continued to be thoroughly updated with information for all its stakeholders; this for the purpose of offering clearer and more accessible information to all investors as well as the public at large.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	12/1/2015
Revision dates	

32.4. The supporting documents used by the Company to generally communicate information to the markets are documents that can be printed, downloaded and shared.

32.4 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The documentation published on the Company's website has been made available in both their English and Spanish versions and can be freely downloaded, printed and/or shared.	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	1/1/2010
Revision dates	

32.5. Should the Company be a large and complex entity, it shall publish every year on its website an explanatory report on its Control Architecture as well as the respective methods and procedures used and how it is organized; this for the purpose of providing correct and secure financial and non-financial information, safeguarding the entity's assets and the efficiency and security of its operations. This Control Architecture information shall be supplemented by a risk management report.

32.5 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description: The Company, through its Management Report (http://bit.ly/3D9hx21) and Annual Report (http://bit.ly/3kACSuX), and Annual Report (http://bit.ly/3kACSuX), presented information on its Control Architecture and risk management, which are available on the website. Similarly, the Board of Directors presented the General Assembly of Shareholders with its own internal control report, which included all those activities carried out by the Audit and Finance Committee during the year 2021 (Page 31 http://bit.ly/3D6yXfW)	
NO Please explain:	
N/A Please state any rules or regulations that prevent this measure from being adopted	

Implementation date	3/26/2015
Revision dates	

Measure No. 33: Annual Corporate Governance Report

33.1. The Company prepares an Annual Corporate Governance Report, for which the Board of Directors is responsible, after the Audit Committees completes its review and issues a favorable report, which is then presented together with the rest of the year-end documents.

33.1 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

This responsibility is enshrined in Article 4 Section 25 of the Rules and Regulations governing the Audit and Finance Committee (<http://bit.ly/3auD8Cq>) Section 1.2 (c) of Article of the Rules and Regulations governing the Sustainability and Corporate Governance Committee (<https://bit.ly/3FfyDcL>) and Section 2.1. (f) Non-Delegable Functions of the Rules and Regulations governing the Board of Directors (<http://bit.ly/2G3tV5J>).

The Corporate Governance Report corresponding to 2021 was presented to the shareholders at their Ordinary Meeting held in 2022, which has been made available on the Company's website (<https://bit.ly/35RQQtyk>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	3/26/2015
Revision dates	

33.2. The Company's Annual Corporate Governance Report is not a mere transcription of the Corporate Governance rules and regulations included in the Company’s By-laws, internal regulations, Code of Good Governance or other corporate documents. Its purpose is not to describe the Company’s governance model, but rather to explain its operational reality and the more relevant changes taking place during the fiscal year.

33.2 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

YES. Please provide a brief description:

The Corporate Governance Report submitted to the General Assembly of Shareholders highlights the most important events that occurred during the reporting period, thereby reflecting the impact that the Company’s Corporate Governance is having on the overall dynamics of the Company, the Business Group and the Financial Conglomerate as a whole (<http://bit.ly/3D6yXfW>).

NO Please explain:

N/A Please state any rules or regulations that prevent this measure from being adopted

Implementation date	1/1/2005
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Revision dates	
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33.3. The Company's Annual Corporate Governance Report contains year-end information describing the manner in which the corporate governance measures, as adopted by the Company, were complied with during the year and the main changes that occurred.

The structure of the Company's Annual Corporate Governance Report is aligned with the outline contained in Measure 33.3.

33.3 Has this measure been adopted? YES ☒ NO ☐ N/A ☐

<p>YES. Please provide a brief description:</p> <p>The Company’s Annual Corporate Governance Report is approved by the Board of Directors, after this has been submitted for the consideration of the Sustainability and Corporate Governance Committee as well as the Audit and Finance Committee, prior to this report being presented to the General Assembly of Shareholders at their ordinary meetings</p> <p>This report is drawn up based on the specific structure contained in External Circular Letter No. 028 of 2014 (https://bit.ly/35RQQyk)</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this measure from being adopted</p>

Implementation date	3/31/2016
Revision dates	