

PROPOSALS TO BE SUBMITTED FOR THE CONSIDERATION OF THE SHAREHOLDERS

AT THEIR UPCOMING ANNUAL MEETING - 2023

The purpose of these Proposals is to expand upon the items contained in the Agenda corresponding to the upcoming Annual Meeting of the Company's General Assembly of Shareholders to be held on March 31, 2023, in accordance with the Notice published on February 16 and supplemented on March 5, 2023.

AGENDA

- 1) Verifying the quorum.
- 2) Reading out the meeting's agenda.
- 3) Appointing a commission for inspecting the ballots and approving and signing the minutes of this meeting.
- 4) Presenting the Management Report from the Board of Directors and Chief Executive Officer.
- 5) Presenting the Separate and Consolidated Financial Statements for 2022
- 6) Presenting the Statutory Auditor Reports.
- 7) Approving the Management Report from the Board of Directors and Chief Executive Officer.
- 8) Approving the Separate and Consolidated Financial Statements for 2022
- 9) Repurchasing the Company's shares
- 10) Presenting and approving the proposed distribution of dividends, setting up the Company's reserves and allocating funds for social outreach programs.
- 11) Setting the fees to be paid to the members of the Board of Directors
- 12) Setting the fees to be paid to the Statutory Auditor

THE PROPOSED ITEMS

Item 3 Appointing a commission for inspecting the ballots and approving and signing the minutes of this meeting.

This proposal recommends appointing a commission made up of shareholder representatives to review and approve the contents of the Minutes of this Annual Meeting so as to ensure that all that stated in said document corresponds to what was actually discussed and decided by the General Assembly of Shareholders

Item 7. Approving the Management Report from the Board of Directors and Chief Executive Officer.

The Company's Board of Directors and Chief Executive Officer submits for the consideration of the Shareholders, their Management Report on the results obtained by the Company as well as the level of performance on the part of its strategic investments in 2022.

This Management Report can be found by clicking on the following link:
<https://www.gruposura.com/wp-content/uploads/2023/03/grupo-sura-informe-gestion-presidente-y-junta-directiva-2022.pdf>

Item 8 Approving the Separate And Consolidated Financial Statements for 2021

The Company's Separate And Consolidated Financial Statements at year-end 2022 are submitted for the consideration of the General Assembly of Shareholders, together with their respective Notes.

Prior to approving the financial statements, the Statutory Auditing firm's Opinion on said financial statements shall be read out, which includes, as stipulated in Decrees 2170 of 2017 and 2270 of 2019, an explanation of the key audit matters (KAM), which consist of all those aspects that in the opinion of the Statutory Auditor represented greater significance for its audits of the financial statements.

Details of the Financial Statements can be found at the following links:
<https://www.gruposura.com/wp-content/uploads/2023/03/2022-4T-Estados-Financieros-Separados.pdf> y <https://www.gruposura.com/wp-content/uploads/2023/03/2022-4T-Estados-Financieros-Consolidados.pdf>

Item 9 Stock buybacks

A proposal received by a shareholder to approve a new share buyback program, in the same terms as approved by the Shareholders at their Annual Meeting held on March 27, 2020, is submitted for the consideration of the General Assembly of Shareholders. This request was made in order for the Company to maintain the option to repurchase its shares if the appropriate internal and market conditions exist.

Consequently, the Board of Directors proposes that the Shareholders:

- Authorize increasing the "Reserve for repurchasing the Company's shares" in the amount of fifty-five thousand one hundred and fifty-one billion five hundred and thirty-five thousand nine hundred and seventy-six pesos (COP 55,151,535,976), with which, after deducting the value of the stock buybacks from the previous program, will amount to three hundred billion pesos (COP 300,000,000,000), for carrying out this new program.
- Furthermore, it is proposed that the General Assembly of Shareholders authorize delegating to the Board of Directors, the task of defining the terms and conditions under which these stock buy backs would be carried out, in accordance with currently applicable legislation in Colombia.

Further details of this proposal as made by the shareholder can be found by clicking on the following link: <https://www.gruposura.com/wp-content/uploads/2023/03/Proposicion-readquisicion-de-acciones-firmado.pdf>

Item 10 Presenting and approving the proposed distribution of dividends, setting up the Company's reserves and establishing the amount of funds to be allocated to social outreach programs.

An ordinary dividend of one thousand two hundred and eighty pesos (COP 1,280) per share is proposed. This ordinary dividend shall be paid out in 4 separate installments in April, July and October of 2022 as well as in January 2023.

This represents an increase of 63% compared to the ordinary dividend paid out last year.

Similarly, the Board of Directors proposes setting up a reserve in the amount of six thousand five hundred and eighty-nine million seven hundred and eighty thousand three hundred thirteen pesos (COP 6,589,780,313) for investing in social outreach projects, specifically in areas such as education, culture and the Company's own volunteer work.

Finally, in line with Item 9 above, it is proposed reestablishing the reserve for repurchasing Company shares in the amount of fifty-five thousand one hundred and fifty-one billion five hundred and thirty-five thousand nine hundred and seventy-six pesos (COP 55,151,535,976) to reach again the amount of three hundred billion pesos (COP 300,000,000,000) already authorized by the Assembly.

These last two reserves shall be appropriated from the encumbered component of the Occasional Reserve. The full text of the proposed dividend distribution can be found at the following link.

The details of the proposal made by the shareholder can be consulted at the following link: <https://www.gruposura.com/wp-content/uploads/2023/03/Propuesta-PDU-GIS-2023-28-febrero-2023.pdf>

Item 11 *Setting the fees to be paid to the members of the Board of Directors*

The proposed fees to be paid to the members of the Board of Directors for the period April 2023 to March 2024, as presented by the Shareholders shall be submitted for the consideration of the General Assembly of Shareholders.

Once this shareholders' proposal is made available, it shall be published on the Company's website, together with an estimate of the total annualized cost of this governing body for the approval of the General Assembly of Shareholders. <https://www.gruposura.com/relacion-con-inversionistas/accion/asamblea-de-accionistas/>

Item 12 *Setting the fees to be paid to the Statutory Auditing firm*

A proposal is submitted for the consideration of the General Assembly of Shareholders regarding an annual fee of COP 427,316,043, to be paid to the Statutory Auditing firm of Grupo de Inversiones Suramericana S.A. for the period April 2020 to March 2023, This amount represents an increase of 13.12% (CPI) compared to the fees paid last year.

It is also proposed that the General Assembly of Shareholders approve an additional amount of COP 43,000,000, to cover recurring fees as of 2023 for additional procedures relating to the subsequent review of the valuation of the liability for commitments with non-controlling shareholders, of Suramericana's Cash Generating Units (CGUs), which were not previously taken into account because they did not have an associated Goodwill (GW) as well as COP 3,000,000 pursuant to External Circular 012 (Total additional 13%).

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