

INTERNAL CONTROL SYSTEM

To ensure the proper functioning of the ICS, it is constantly monitored through the three lines of responsibility made up of the business areas (first line), Risk, Information Security and Compliance areas (second line) and internal audit (third line). The monitoring process of the SCl is complemented with the evaluations of the financial information process carried out by the Statutory Auditor and which, in turn, is supervised by the regulatory entities. The subsidiary companies, Suramericana, SURA Asset Management and ARUS, have structured their Internal Control System in harmony with the definitions of Grupo SURA and also monitor their Internal Control System and present the results to their respective Boards of Directors, through the Committees appointed, such as the Risk Committee and the Audit and Finance Committee. This alignment is based on the general principles, guidelines and requirements that Grupo SURA publishes through the Grupo Empresarial Framework Policies, which regulate the most relevant issues in terms of Governance, Control and Risk Management with its subsidiaries.

For Grupo SURA, the Internal Control System (ICS) is structured in line with the international reference framework *Committee of Sponsoring Organizations of the Treadway Commission - COSO 2013*¹, which is in turn taken into account by local and international regulatory bodies such as the Financial Superintendence of Colombia and the US Securities and Exchange Commission -SEC.

The results of the periodic evaluations of the SCl are analyzed by the Company's Audit and Finance Committee and presented to the Board of Directors. Based on the findings identified and presented to the corresponding government bodies, respective improvement plans are defined with the purpose of constantly strengthening risk management, corporate governance and internal control.

The meetings of the Audit Committees of the subsidiary companies are attended as a guest by the Corporate Internal Auditor, who participates in the monitoring of the SCl of such companies to ensure alignment with the Corporate SCl and in turn provide feedback to the Board of Directors of Grupo SURA, to through its Audit and Finance Committee, of the most relevant situations in relation to the operation of the Internal Control System of the subsidiary companies.

The Internal Control System is conceived as the set of governance, risk management and control activities that, systematically and articulately executed, give the Company reasonable security in its interactions with its investors, shareholders, employees, suppliers, society and other stakeholders, as well as the fulfillment of its objectives in a legitimate and transparent manner.

¹ **Commission constituted by private sector organizations in the US, to provide thought leadership on three interrelated topics: enterprise risk management (ERM), internal control, and fraud deterrence. The organizations are The American Accounting Association (AAA), The American Institute of Certified Public Accountants (AICPA), Finance Executives International (FEI), The Institute of Internal Auditors (IIA), and The National Association of Accountants (now the Institute of Administrative Accountants [AMI]).**