

**PROPOSALS TO BE SUBMITTED FOR THE  
CONSIDERATION OF THE SHAREHOLDERS AT THEIR  
UPCOMING EXTRAORDINARY MEETING TO BE HELD  
ON MARCH 31st, 2023 AT 8:00 a.m.**

Grupo de Inversiones Suramericana S.A. (hereinafter the "Company"), has made available to its shareholders the following proposals, as described below, the purpose of which is to elaborate on the different items contained in the Agenda for the Extraordinary Meeting of Company's General Assembly of Shareholders to be held on March 31, 2023 at 8:00 a.m.

**AGENDA**

1. Verification of 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. Deliberating and deciding on alleged conflicts of interest on the part of the legal representatives of Grupo de Inversiones Suramericana S.A. upon exercising their voting rights at the different Shareholders' Meetings of Grupo Nutresa S.A. and Grupo Argos S.A., either directly or through proxies and whether at ordinary or extraordinary meetings.
5. Deliberating, deciding and/or ratifying the exercising of the voting rights on the part of the legal representatives of Grupo de Inversiones Suramericana S.A. in past Shareholders' Meetings of Grupo Nutresa S.A. and Grupo Argos S.A., either directly or through proxies both at ordinary or extraordinary meetings as well as the alleged conflicts of interest in doing so

**SEQUENCE OF 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, approve and sign the contents of the Minutes of this Meeting so as to ensure that all that stated in said document corresponds to what was actually discussed and decided by the General Assembly of Shareholders

We propose that said committee be made up of Luis Santiago Cuartas Tamayo, Pedro Javier Ardila Estrada, Ricardo Díaz Romero and Sergio Londoño González, representatives of several of the Company's shareholders.

**Item No. 4 Deliberating and deciding on alleged conflicts of interest on the part of the legal representatives of Grupo de Inversiones Suramericana S.A. upon exercising their voting rights at the different meetings of the Shareholders' Meetings of Grupo Nutresa S.A. and Grupo Argos S.A., either directly or through proxies and whether at ordinary or extraordinary meetings.**

As previously announced last March 22 through the relevant information channel hosted by the Colombian Superintendency of Finance, Grupo SURA was notified of a lawsuit filed before the Colombian Superintendency of Companies by Campbelltown S. de R.L., a company legally represented by Mr. Jaime Gilinski Bacal, which is the usufructuary of the shares that NUGIL SAS holds in Grupo Nutresa.

According to the plaintiff, the legal representatives of Grupo SURA and other companies were involved in alleged conflicts of interest upon casting their vote when appointing the members of Grupo Nutresa's Board of Directors at a meeting of the shareholders of the latter Company held in July 2022. Consequently, the plaintiff requested, among other claims, that the votes cast by the legal representative of Grupo SURA as well as other shareholders upon appointing members Grupo Nutresa's Board of Directors, be declared null and void. In this lawsuit, although it refers to a past vote for appointing members of Nutresa's Board of Directors, several precautionary measures were requested, among others, the restriction of Grupo SURA's vote in future decisions relating to the Board of Directors of Grupo Nutresa S.A., unless previously authorized by its respective General Assembly of Shareholders, in accordance with paragraph 7 of Law 222 of 1995.

To date, none of the precautionary measures requested in the lawsuit have been ordered and the process has been suspended due to a challenge filed against the officer in charge of the process. Consequently, to date, Grupo SURA's legal representatives may vote at any meeting of the General Assembly of Shareholders of Grupo Nutresa. The only precautionary measure that would be applicable, should the corresponding requirements for this to be upheld are met, would be that "consisting of ordering the legal representatives of Grupo Sura S.A. and others to abstain from voting for and on behalf of said companies at meetings of the General Assembly of Shareholders of Grupo Nutresa S.A., on matters relating to the appointment of members of the Board of Directors of said company, unless previously authorized by their respective General Assembly of Shareholders, in accordance with paragraph 7 of Law 222 of 1995".

Under the current circumstances, although Grupo SURA's legal representative may vote when appointing members to Nutresa's Board of Directors, the Company would be wise to take measures to safeguard its voting rights at the Shareholder Meetings of its relevant investments, since there are several initiatives that could limit these. Therefore, as a preventive measure aimed at safeguarding the Company's rights and the protection of its shareholders, Grupo SURA considered it prudent to call for this Extraordinary Shareholders' Meeting, so that its highest governing body can pronounce on the future exercise of the voting rights on behalf of Grupo SURA's representatives with regard to Grupo Nutresa and Grupo Argos, as well as the previous exercise of voting rights previously carried out with regard to these same companies.

**Item 5. Deliberating, deciding and/or ratifying the exercising of the voting rights on the part of the legal representatives of Grupo de Inversiones Suramericana S.A. in past meetings of the Annual Shareholders' Meetings of Grupo Nutresa S.A. and Grupo Argos S.A., either directly or through proxies both at ordinary or extraordinary meetings as well as the alleged conflicts of interest in doing so**

We would like to clarify that the Company's legal representatives, as mentioned above and as duly announced to the market through the relevant information channel, are convinced that none of the alleged conflicts of interest apply in their cases. However, in order to fulfill their mandate to act in the Company's best interests, a meeting of the General Assembly of Shareholders has been called for, the purpose of which is to protect Grupo SURA's voting rights in some of its relevant investments.