

**REPORT ON THE IMPLEMENTATION 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 2023

**REPORTING DATE:**  
JANUARY 31, 2024

## INTRODUCTION

The implementation status of the recommendations 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 of Best Corporate Practices.

The purpose of this report is to inform the securities market whether each issuer is implementing or failing to implement the recommendations contained in the aforementioned Code. For this purpose, there are three boxes assigned to each recommendation corresponding to YES, NO and N/A., as well as a space for supplementing 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 recommendation 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 recommendation to be adopted. In this case, the rule or regulation that gives rise to this situation must be precisely stated.

Given that some recommendations are made up of a series of specific aspects, it is important to underscore 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 recommendation is accompanied 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 recommendation was revised.

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

**I. SHAREHOLDERS' RIGHTS AND FAIR AND EQUITABLE 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 implemented?** YES  NO  N/A

**YES Please provide a brief description:**

So as to 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., 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 Sub-section 1.2.9 of Chapter VI, Title I of Part III of the Basic Legal Circular Letter (<https://bit.ly/48VopNY>) so as to ensure that shareholders are able to effectively take part and exercise their inherent voting rights at both ordinary and extraordinary meetings of the General Assembly of Shareholders

**NO Please explain:**

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	12/24/1997
<b>Revision Dates</b>	

**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 implemented? YES  NO  N/A

**YES Please provide a brief description:**

Grupo SURA has introduced, as part of its internal rules and regulations, different guidelines which clearly and explicitly set out the different means in which the shareholders, the Board of Directors, Senior Management and other stakeholders may engage with each other. These mainly include:

- The Company's By-Laws (Articles 15 and 24 - <http://bit.ly/3HggLTn> ), and the Rules and Regulations governing the General Assembly of Shareholders (Articles 3 and 4 - <http://bit.ly/2QGKhpP>) which cover the means in which the Company's Senior Management engages with its stakeholders and vice versa.
- The Code of Good Governance (Section 4.1. <https://bit.ly/3HifR90>) sets out the specific means used by the Company to engage with its shareholders which include its corporate website, its assistance facilities via social networks, an email address for the exclusive use of shareholders requesting information as well as a Shareholder Service Center. The Company's Investor Relations Department as well as its Company Secretary's Office are also on hand to explain to investors the more important information being published by the Company. (<https://goo.gl/LsXsnm>).
- Internal policies, including the Reputation, Communication and Brand Management Policy, which define the guidelines on how the Company should engage with its stakeholders as well as its interaction with the environment.

**NO Please explain:**

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

Implementation Date	10/29/2015
Revision Dates	

**Measure No. 2: Share information.**

**2.1. The Company discloses to the general public, via its website, in a clear, accurate and complete fashion the different classes of shares it has issued** along with the number of shares issued for each class of share as well as the number of shares held in reserve, together with all those rights and obligations inherent to each class of share.

2.1 Has this Measure been implemented? YES  NO  N/A

**YES. Please provide a brief description:**

The Company's website [www.gruposura.com](http://www.gruposura.com), features an Investor Relations tab (<https://goo.gl/Y3WssV> - <http://bit.ly/2MQsk79>), containing information regarding the Company's ordinary and preferred stock and the

number of shares issued for each category including i) the number of shares outstanding, ii) their most recent listed prices; iii) declared dividends, among other information  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 ( <a href="http://bit.ly/3HggLTn">http://bit.ly/3HggLTn</a> ); the Rules and Regulations governing the General Assembly of Shareholders ( <a href="https://goo.gl/wnaq8r">https://goo.gl/wnaq8r</a> ); Sections 1.1. and 1.2 of the Code of Good Governance ( <a href="https://bit.ly/3HifR90">https://bit.ly/3HifR90</a> ), 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:	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	1/1/2010
<b>Revision Dates</b>	

**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 are made available to investors and the general public alike on the Company's website

**3.1 Has this Measure been implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b>  The Rules and Regulations governing the General Assembly of Shareholders ( <a href="https://goo.gl/wnaq8r">https://goo.gl/wnaq8r</a> ), specifically in Article 4 state: <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>  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, states specifically Article 5.2.2., ( <a href="http://bit.ly/2G3tV5J">http://bit.ly/2G3tV5J</a> ) 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
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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.	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	6/25/2015
<b>Revision Dates</b>	

**Measure No. 4: Shareholder information and communications.**

**4.1 The Company maintains 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 Recommendations 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 implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b>
<p>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 (<a href="https://goo.gl/KPbN5u">https://goo.gl/KPbN5u</a>); together with the "Investor Relations" tab (<a href="https://goo.gl/NzVKU4">https://goo.gl/NzVKU4</a>). Here the information relating to Recommendations 32.3 and 33.3 can be found.</p> <p>Grupo SURA was also awarded again in 2023 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.. (<a href="https://bit.ly/3D1Imp0">https://bit.ly/3D1Imp0</a>)</p> <p>The Company's website, as well as the documents therein contained, is published both in Spanish (<a href="https://www.gruposura.com/">https://www.gruposura.com/</a>) as well as in English (<a href="https://www.gruposura.com/en/">https://www.gruposura.com/en/</a>).</p>
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	12/1/2015
<b>Revision Dates</b>	12/31/2023

**4.2. The Company has laid on exclusively for its shareholders the means in which they may gain permanent access and use the corresponding information,** such as a link on its website that only shareholders can access as well as a Shareholder and Investor Relations Office; this together with periodic informative meetings, among others, that are staged 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 implemented?** YES  NO  N/A

**YES Please provide a brief description: YES.**

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](http://www.gruposura.com)) and (<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](mailto:caa@bancolombia.com.co)); and a Shareholder and Investor Relations Office that can be visited in person, or contacted by telephone or via 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 recommendation from being adopted:**

<b>Implementation Date</b>	1/1/2007
<b>Revision Dates</b>	

**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 implemented? 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 any interested party may consult the information therein contained (<https://goo.gl/QQzWPm>).

In 2023, five (5) conference calls were held with the market, these corresponding to the Earnings Reports for the 4th quarter of 2022 and the 1st, 2nd and 3rd quarters of 2023; another conference call was held on June 20, 2023 for the purpose of explaining the Framework Agreement that was signed by the Company.

**NO Please explain:**

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	1/1/2010
<b>Revision Dates</b>	

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 implemented? YES  NO  N/A

**YES Please provide a brief description: YES.**

Grupo SURA stages quarterly presentations 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 events held with investors and market analysts, as part of our transparency and engagement practices with this important stakeholder group.

**NO Please explain:**



<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>
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<b>Implementation Date</b>	1/1/2010
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b>  The Company's by-laws (Article 24, Paragraph 3 - <a href="http://bit.ly/3HggLTn">http://bit.ly/3HggLTn</a> ) and its Code of Good Governance (Section 1.3.) - <a href="https://bit.ly/3HifR90">https://bit.ly/3HifR90</a> ) 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.
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

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

**4.6 Has this Measure been implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b>  The conditions and procedure for exercising this particular right are stipulated in Section 1.3 of the Company's Code of Good Governance ( <a href="https://bit.ly/3HifR90">https://bit.ly/3HifR90</a> ) and are in keeping with that prescribed in this measure.
<b>NO Please explain:</b>

<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>	
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<b>Implementation Date</b>	12/17/2015
<b>Revision Dates</b>	

**Measure No. 5: Board and Management 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.

5.1. Has this Measure been implemented?      YES       NO       N/A

<p><b>YES Please provide a brief description:</b></p> <p>The entire contents of this recommendation 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.</p> <p>The letters of acceptance signed by each Board Member can be found by clicking on the profile of each Director. under the "Board of Directors" tab of Grupo SURA's website (<a href="https://bit.ly/3D1PhP3">https://bit.ly/3D1PhP3</a>). 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. (<a href="https://bit.ly/3qNjs3Z">https://bit.ly/3qNjs3Z</a>)</p> <p>The Company also upholds a Personal Investment Policy that establishes the guidelines to be taken into account by the Company's bod and 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.</p>	
<p><b>NO Please explain:</b></p>	
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>	

<b>Implementation Date</b>	4/16/2015
<b>Revision Dates</b>	

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

**6.1.** Without prejudice to the independence of each individual company that makes up the Business Conglomerate and the responsibilities of its administrative and governing bodies, the Conglomerate has **an organizational structure** that defines the three (3) levels of governance – the General Assembly of Shareholders, the Board of Directors and Senior Management – the key governing bodies and individual positions together with the 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 the Conglomerate.

**6.1 Has this Measure been implemented?** YES  NO  N/A

<p>YES Please provide a brief description:</p> <p>It must be noted that Grupo SURA, in its role as parent company of the SURA Business Group has published the latter’s organizational structure on its corporate website, which clearly identifies the relationships and reporting lines existing between the different governing bodies of the main companies that make up the Group.(<a href="https://bit.ly/3HyYXTF">https://bit.ly/3HyYXTF</a>)</p> <p>This structure is aimed at facilitating the Group’s strategic direction while strengthening its unity of purpose as well as the steering of its different companies.</p> <p>The Code of Good Governance regulates the relationship between the different bodies (<a href="https://bit.ly/3HifR90">https://bit.ly/3HifR90</a>).</p>
<p>NO Please explain:</p>
<p>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</p>

<b>Implementation Date</b>	12/1/2015
<b>Revision Dates</b>	01/27/2022

**6.2. The Parent Company and its core Subsidiaries have defined a framework of reference for their institutional relations** having signed a public agreement approved by the Board of Directors governing each subsidiary, which regulates the matters indicated in Recommendation 6.2.

**6.2 Has this Measure been implemented?** YES  NO  N/A

<p><b>NO Please provide a brief description:</b></p> <p>Although Grupo SURA and its subsidiaries uphold an Institutional Relations Policy Framework, which recognizes the issues indicated in the recommendation, it has not been made public.</p> <p>This Institutional Relations Framework has been put into place, as stipulated by the Company's Code of Good Corporate Governance (Section 2.4 - <a href="https://bit.ly/3HifR90">https://bit.ly/3HifR90</a>, which is an internal regulation approved by the Boards of Directors of the Group's main subsidiaries, which defines the role of the Parent Company's Board of Directors with regard to the other companies that make up the Business Group.</p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	
<b>Revision Dates</b>	

**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.**

7.1 Has this Measure been implemented?      YES       NO       N/A

<p><b>YES Please provide a brief description:</b></p> <p>The Company's By-laws (namely Article 49 - <a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a>) 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.</p> <p>Furthermore, the SURA Business Group's Code of Good Governance (Section 6.5 - <a href="https://bit.ly/3HifR90">https://bit.ly/3HifR90</a>) establishes guidelines, in line with those suggested in this measure, for handling any differences that may arise between shareholders and the Company, or among the shareholders themselves.</p>
<p><b>NO Please explain:</b></p>

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**II. General Assembly of Shareholders**

**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 Recommendation 8.1, and emphasize their exclusive and non-delegable nature.

**8.1 Has this Measure been implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b>
<b>NO Please explain:</b>
<p>The Company has included in its By-laws (Article 23, paragraph - <a href="https://bit.ly/3t...">https://bit.ly/3t...</a> indicated in Recommendation 8.1.</p> <p>The missing function was assigned exclusively to the Board of Directors, as sugges: 13.1</p> <p>However, modifying the Company's corporate purpose is the function of its Ger stipulated in the Company's By-laws (Art. 23 - <a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a>). has construed these functions to be materially the same, since Recommendation be assigned either to the Board of Directors or to the General Assembly of SI discretion,</p> <p>Based on this understanding, the Company has established this as a non-delegabl Directors, with all the other non-delegable functions, as contained in Recommendation Assembly of Shareholders.</p>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 the information to be provided to the 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.

**9.1 Has this Measure been implemented?** YES  NO  N/A

**YES Please provide a brief description:**

The Company's 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 recommendation from being adopted:**

<b>Implementation Date</b>	6/25/2015
<b>Revision Dates</b>	

#### Measure No. 10: Notices of Shareholder Meetings

**10.1. To facilitate shareholders' rights to information, the Company's 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 implemented?** YES  NO  N/A

**NO 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 held on March 31, 2023, complied with the provisions of this measure, since it was called on February 20 by means of a publication in widely-circulating newspapers in Colombia as well as on the Company's website, with a 38-calendar day notice (<https://bit.ly/3QTL4CB>).

With regard to Extraordinary Meetings, during the ordinary meeting held on March 25, an amendment to the Company's 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.

In 2023, 5 extraordinary shareholder meetings were held, having been called for 5 calendar days in advance.
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	
<b>Revision Dates</b>	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 its corporate website, alert messages sent to individual e-mails and, if appropriate, through social networks

**10.2 Has this Measure been implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b>  The Company’s By-Laws (Article 15 - <a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a> ) stipulate 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.  Notices for the Ordinary and Extraordinary Shareholders’ meetings held in 2023 were 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 ( <a href="https://bit.ly/4b1rYE8">https://bit.ly/4b1rYE8</a> ) and on social networks.
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	1/1/2010
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

**NO 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 so as to ensure maximum transparency with the decisions being made.

In 2023, the proposals that were brought forward at the Ordinary Shareholders' Meeting were published on the Company's website with due advance notice. With regard to certain Extraordinary Shareholders' Meetings, it was not possible to comply with this measure (<https://bit.ly/3S2FK0P>)

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	6/25/2015
<b>Revision Dates</b>	

**10.4. Any potential spin-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 implemented?** YES  NO  N/A

**YES Please provide a brief description:**

Based on the Company's By-laws (Paragraph of Article 23 <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 2023, 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 recommendation from being adopted:**

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 implemented?** 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 Ordinary as well as Extraordinary meetings, are clearly and explicitly included as independent items on the meeting’s agenda.

In 2023, 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 recommendation from being adopted:**

<b>Implementation Date</b>	12/24/1997
<b>Revision Dates</b>	

**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, whenever 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 implemented?** YES  NO  N/A

**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.
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	
<b>Revision Dates</b>	

**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.

Has this Measure been implemented?      YES       NO       N/A

<b>YES Please provide a brief description:</b>  This right is duly enshrined in the paragraph contained in Article 15 of the Company's By-Laws ( <a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a> ) as well as in Article 11 of the Rules and Regulations governing the General Assembly of Shareholders ( <a href="https://goo.gl/wnaq8r">https://goo.gl/wnaq8r</a> ).  In 2023 the Board of Directors approved adding to the agenda of the Ordinary Shareholders' Meeting a proposal submitted by a shareholder for a new item, which was presented within five days of the publication of the corresponding notice calling for said meeting ( <a href="https://bit.ly/3HxwyN9">https://bit.ly/3HxwyN9</a> ).
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>Pursuant to the Company’s By-Laws (Paragraph of Article 15 - <a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a> ) as well as the Rules and Regulations governing the General Assembly of Shareholders (Article 11 - <a href="https://goo.gl/wnaq8r">https://goo.gl/wnaq8r</a>), 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.</p> <p>In 2023 the Board of Directors approved adding to the agenda of the Ordinary Shareholders' Meeting a proposal submitted by a shareholder for a new item(<a href="https://bit.ly/3HxwyN9">https://bit.ly/3HxwyN9</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>Pursuant to the paragraph of Article 15 of the Company's By-laws (<a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a>) as well as Article 11 of the Rules and Regulations governing the General Assembly of Shareholders (<a href="https://goo.gl/wnaq8r">https://goo.gl/wnaq8r</a>), 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.</p> <p>In 2023 the Board of Directors approved adding to the agenda of the Ordinary Shareholders' Meeting a proposal submitted by a shareholder for a new item.</p>
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This addendum to the Notice calling for the corresponding Shareholders' Meeting was published on March 5, 2023, that is to say twenty-five (25) calendar days prior to this meeting ( <a href="https://bit.ly/3HxwyN9">https://bit.ly/3HxwyN9</a> ).	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b> This right is enshrined in the paragraph contained in Article 15 of the Company's By-laws( <a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a> ) as well as Article 11 of the Rules and Regulations governing the General Assembly of Shareholders ( <a href="https://goo.gl/wnaq8r">https://goo.gl/wnaq8r</a> ), and the same procedure shall apply for requests to include new items on the meeting's agenda.  In 2023 the Board of Directors approved adding to the agenda of the Ordinary Shareholders' Meeting a proposal submitted by a shareholder for a new item This addendum to the Notice calling for the corresponding Shareholders' Meeting was published on March 5, 2023, that is to say twenty-five (25) calendar days prior to this meeting ( <a href="https://bit.ly/3HxwyN9">https://bit.ly/3HxwyN9</a> ).	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 implemented? YES  NO  N/A

**YES Please provide a brief description:**

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 recommendation from being adopted:**

<b>Implementation Date</b>	1/1/2012
<b>Revision Dates</b>	

**10.12. The Company's By-laws recognize the right of shareholders to request in advance any information or clarification they consider pertinent,** either through the traditional channels and/or, where appropriate, new technologies, or to ask 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 implemented? 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 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 has a Company Secretary's Office as well as an Investor Relations Area and Shareholder Office which constantly attends shareholder

requests as received via the various channels that the Company has made permanently available.	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**10.13. The Company has provided for the request for information being denied** if, according to internal procedures, it may be categorized as: i) unreasonable; ii) irrelevant for knowing 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 implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b>	
Based on that stipulated in paragraph 1 of Article 24 of the Company’s By-Laws ( <a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a> ) as well as Article 4 of the Rules and Regulations governing the General Assembly of Shareholders ( <a href="https://goo.gl/wnaq8r">https://goo.gl/wnaq8r</a> ), 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 both the Company and its executives in imminent, serious danger.	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	3/26/2015

<b>Revision Dates</b>	
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**10.14.** When the response provided to a shareholder may put him/her at an advantage, the **Company guarantees concurrent 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 implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b>	<p>Pursuant to Article 24 of the Company’s By-Laws (<a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a>) as well as Article 4 of the Rules and Regulations governing the General Assembly of Shareholders(<a href="https://goo.gl/wnaq8r">https://goo.gl/wnaq8r</a>), 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 specifically in the section dedicated to our Shareholders.</p> <p>In 2023, no requests were received from shareholders that warranted being published on the Company’s website, in accordance with the provisions of this recommendation.</p>
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b>	<p>Pursuant to Articles 8 and 11 of the Company’s By-laws (<a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a>), 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.</p>
<b>NO Please explain:</b>	

<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	1/1/2010
<b>Revision Dates</b>	

**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. This 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 implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b> In accordance with Article 5 of the Rules and Regulations governing the General Assembly of Shareholders ( <a href="https://goo.gl/wnaq8r">https://goo.gl/wnaq8r</a> ), 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 2023, 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. ( <a href="http://bit.ly/3Xzk25l">http://bit.ly/3Xzk25l</a> ).	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**Measure 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 the Company, as well as to make it a much more participatory governing body, the 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 implemented?**      YES       NO       N/A



<p><b>NO Please provide a brief description:</b></p> <p>Pursuant to the paragraph of Article 5 of the Rules and Regulations governing the General Assembly of Shareholders(<a href="https://goo.gl/wnaq8r">https://goo.gl/wnaq8r</a>), 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.</p> <p>The Ordinary Shareholders' Meeting held in 2023 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 With regard to certain Extraordinary Shareholder Meetings it was not possible to comply with this measure.</p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	6/25/2015
<b>Revision Dates</b>	

**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 implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>The Company has included these non-delegable functions for its Board of Directors in its By-Laws (Paragraph 1 of Article 31 - <a href="http://bit.ly/3HggLTn">http://bit.ly/3HggLTn</a>) as well as the Rules and Regulations governing its Board of Directors (Chapter II <a href="https://bit.ly/3ZFkb9s">https://bit.ly/3ZFkb9s</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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-wide approach **and are carried out based on general policies, guidelines or requests for information that respect 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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b>                  The Board of Directors of the Company, as the parent company of the SURA Business Group, has group-wide functions 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.</p> <p>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 - <a href="https://bit.ly/3HifR90">https://bit.ly/3HifR90</a>) as well as its By-laws (Article 31 - <a href="http://bit.ly/3HggLTn">http://bit.ly/3HggLTn</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	

**Measure No. 14: Members of 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

**14.1 Has this Measure been implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b>                  In compliance with that stipulated in sub-section ab) of Paragraph 1 of Article 31 of the Company's By-Laws, (<a href="http://bit.ly/3HggLTn">http://bit.ly/3HggLTn</a>) 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.</p>
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This information has been made available to shareholders and stakeholders alike on the Company's website ( <a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a> ).	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	

**Measure No. 15: Size 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

15.1 Has this Measure been implemented?      YES       NO       N/A

<b>YES Please provide a brief description:</b> 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 ( <a href="http://bit.ly/3HggLTn">http://bit.ly/3HggLTn</a> ).	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	3/29/2007
<b>Revision Dates</b>	

**Measure No. 16: Members 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 Recommendation 16.1.

**16.1 Has this Measure been implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>Pursuant to the 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, equity or executive members. (<a href="http://bit.ly/3HggLTn">http://bit.ly/3HggLTn</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	12/1/2015
<b>Revision Dates</b>	

**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 Recommendation No. 16.2

**16.2 Has this Measure been implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>The Company has approved a General Appointments, Remuneration and Succession Policy for its Board of Directors (<a href="https://goo.gl/dycCZ6">https://goo.gl/dycCZ6</a>), 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. 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 appropriate, recommending their adoption to the Board; learning about any conflicts of</p>
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interest on the part of Board members; proposing its succession policy to the Board; monitoring board meeting attendance and participation on the part of its members; becoming aware of any conduct on the part of Board members that may be contrary to that provided in the Company’s 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. This information can be found by clicking on the following link: <https://bit.ly/3D2WnCW>

\*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.

**NO Please explain:**

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	12/17/2015
<b>Revision Dates</b>	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 implemented?** YES  NO  N/A

**YES Please provide a brief description:**

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>), the latter having been approved by the General Assembly of Shareholders, all of which have been made available to shareholders and stakeholders alike on the Company’s website

**NO Please explain:**

<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>
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<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b> Pursuant to the General Appointments, Remuneration and Succession Policy for the Board of Directors ( <a href="https://goo.gl/dycCZ6">https://goo.gl/dycCZ6</a> ), the Director Selection process and the Rules and Regulations governing the Sustainability and Corporate Governance Committee ( <a href="https://bit.ly/3D2WnCW">https://bit.ly/3D2WnCW</a> ); this latter authority is responsible for examining possible disqualifications 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.
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	12/17/2015
<b>Revision Dates</b>	

**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 his or her 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 implemented? 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 recommendations made by 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>).

In their letters accepting their nominations to the posts of independent directors serving in 2023 these state that they meet the independence requirements in accordance with Law 964 of 2005 and the Company's Code of Good Governance. (<https://bit.ly/3R0ZPUo>)

**NO Please explain:**

**N/A Please state any rules or regulations that prevent this recommendation 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 to serve on the Board of Directors in order to assert 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 implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>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) - <a href="https://bit.ly/3D2WnCW">https://bit.ly/3D2WnCW</a>), as provided in the General Policy for the Appointment, Remuneration and Succession of the Board of Directors (<a href="https://goo.gl/dycCZ6">https://goo.gl/dycCZ6</a>), the Rules and Regulations governing the Board of Directors (Section 1.5 - <a href="https://bit.ly/3ZFkb9s">https://bit.ly/3ZFkb9s</a>), the Selection Process for Board members and this Committee's own rules and regulations.</p> <p>The procedure laid out for such allows shareholders to become acquainted with the required profiles; to present their potential candidates within the established time frame; and to learn the results of the evaluations carried out.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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 implemented?**      YES       NO       N/A

<p><b>NO Please provide a brief description:</b></p> <p>Based on that stated in Sections 1.5. and 1.6 of the Rules and Regulations governing the Board of Directors (<a href="https://bit.ly/3ZFkb9s">https://bit.ly/3ZFkb9s</a>), the Sustainability and Corporate Governance Committee must evaluate and analyze the proposed candidates.</p> <p>In 2023, two Shareholder Meetings were held for the purpose of appointing a new Board of Directors, the result of which on both occasions was to ratify the Board of Directors elected on November 22, 2022. Prior to each of these meetings, both the Sustainability and Corporate Governance Committee and the Company's Board of Directors carried out these evaluations; however, it was not possible to make the results of these evaluations available to the shareholders prior to these meetings.</p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>



<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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 implemented?      YES       NO       N/A

<p><b>YES Please provide a brief description:</b>                  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 -<a href="https://bit.ly/3ZFkb9s">https://bit.ly/3ZFkb9s</a>). This guideline is also contained in the SURA Business Group's Code of Good Governance (Chapter 2 - <a href="https://bit.ly/3HifR90">https://bit.ly/3HifR90</a>)</p> <p>Currently, the Board of Directors is made up of three (3) Independent Members and four (4) Equity Members, with no Executive Members serving.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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 implemented?      YES       NO       N/A

<p><b>YES Please provide a brief description:</b>                  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.</p>
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The Company's By-laws (Article 25 - ( <a href="http://bit.ly/3HggLTn">http://bit.ly/3HggLTn</a> ), the Rules and Regulations governing the Board of Directors (Section 1.1. - <a href="https://bit.ly/3ZFkb9s">https://bit.ly/3ZFkb9s</a> ) as well as the Code of Good Governance (Chapter 2 - <a href="https://bit.ly/3HifR90">https://bit.ly/3HifR90</a> ), establish that the number of Independent members shall be at least three (3)
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	3/29/2007
<b>Revision Dates</b>	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 Company's By-Laws** and his or her main responsibilities are those set forth in Recommendation 18.1

18.1 Has this Measure been implemented?      YES       NO       N/A

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

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 as well as 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 implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>Based on the Rules and Regulations governing the Board of Directors (Section 1.8.1.) - <a href="https://bit.ly/3ZFkb9s">https://bit.ly/3ZFkb9s</a>) and the General Appointment, Remuneration and Succession Policy governing the Company's Board of Directors (Section 3.1 - <a href="https://goo.gl/dycCZ6">https://goo.gl/dycCZ6</a>), 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 than that of the other members of the Board.</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 (<a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></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 implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>The Company's By-laws (Article 33 - <a href="http://bit.ly/3HggLTn">http://bit.ly/3HggLTn</a>), 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><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

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

Has this Measure been implemented?      YES       NO       N/A

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

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	

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

18.5 Has this Measure been implemented?      YES       NO       N/A

<p><b>YES Please provide a brief description:</b></p> <p>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 (<a href="https://bit.ly/3D2WnCW">https://bit.ly/3D2WnCW</a>). 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 (<a href="https://bit.ly/3wcMvme">https://bit.ly/3wcMvme</a>).</p> <p>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</p>
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Shareholders' microsite featured on the Company's website ( <a href="https://bit.ly/3sNg2Qg">https://bit.ly/3sNg2Qg</a> ).
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	4/26/2007
<b>Revision Dates</b>	4/7/2022

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

Has this Measure been implemented?      YES       NO       N/A

<p><b>YES Please provide a brief description:</b></p> <p>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.</p> <p>Its Rules and Regulations can be found on the Company's website (<a href="http://bit.ly/30yWmCe">http://bit.ly/30yWmCe</a>).</p> <p>This Committee met on five (5) occasions in 2023, with 100% of its members in attendance.</p> <p>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 (<a href="https://bit.ly/3sNg2Qg">https://bit.ly/3sNg2Qg</a>).</p>
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	4/27/2006
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<b>Revision Dates</b>	
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**18.7. The Board of Directors has set up a Corporate Governance Committee.**

**18.7 Has this Measure been implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b>	<p>The Company has a Sustainability and Corporate Governance Committee which is responsible for recommending to the Board of Directors the best practices to be adopted in its sphere of expertise 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 (<a href="https://bit.ly/3D2WnCW">https://bit.ly/3D2WnCW</a>).</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 (<a href="https://bit.ly/3sNg2Qg">https://bit.ly/3sNg2Qg</a>).</p>
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	

<b>Implementation Date</b>	1/27/2005
<b>Revision Dates</b>	

**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 implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b>	<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 Código País (Country Code Corporate Practice Survey).</p>
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The documents supporting their functions and working order have been made available on the Company's website ( <a href="https://goo.gl/Bc6rnN">https://goo.gl/Bc6rnN</a> ).	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	4/7/2022

**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 implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b> 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 ( <a href="https://goo.gl/Bc6rnN">https://goo.gl/Bc6rnN</a> ),  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 recommendations.	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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 shall always be in the majority

**18.10 Has this Measure been implemented?**      YES       NO       N/A

<p><b>NO Please explain:</b>                  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 are chaired by independent members but the rest are equity members. Consequently, this specific measure has been partially adopted.</p> <p>The structuring of these committees, as well as the profiles of their members, can be found on our website. (<a href="https://bit.ly/3qgdwCW">https://bit.ly/3qgdwCW</a>)</p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	
<b>Revision Dates</b>	

**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 implemented?      YES       NO       N/A

<p><b>YES Please provide a brief description:</b>                  Based on that stipulated in Section 4 of the Rules and Regulations governing the Board of Directors (<a href="https://bit.ly/3ZFkb9s">https://bit.ly/3ZFkb9s</a>), 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.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	

**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 implemented?      YES       NO       N/A



<p><b>YES Please provide a brief description:</b></p> <p>Pursuant to Section 4 of the Rules and Regulations governing the Board of Directors (<a href="https://bit.ly/3ZFkb9s">https://bit.ly/3ZFkb9s</a>), when setting up these Committees, the Board takes into consideration the profiles, knowledge and professional experience of these committee members with respect to the Committee’s own discipline.</p> <p>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: <a href="https://bit.ly/3D1PhP3">https://bit.ly/3D1PhP3</a>.</p>	
<p><b>NO Please explain:</b></p>	
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>	
<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	

**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 Colombian Commercial Code.

**18.13 Has this Measure been implemented?**      YES       NO       N/A

<p><b>YES Please provide a brief description:</b></p> <p>Pursuant to Section 4 of the Rules and Regulations governing the Board of Directors (<a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a>), as well as the Rules and Regulations of each Board Committee (<a href="https://goo.gl/Bc6rnN">https://goo.gl/Bc6rnN</a>), minutes of each committee meeting are drawn up and sent to the members of the corresponding authority.</p> <p>Furthermore, at the Board meeting following the Committee meeting, a report of what happened there is presented by the Committee’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</p>	
<p><b>NO Please explain:</b></p>	
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>	

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	

**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 Board Committees of the Parent Company, without this implying that the responsibilities of the Subsidiary Boards of Directors be transferred to the Parent Company

**18.4 Has this Measure been implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b>                  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 (<a href="https://bit.ly/3HifR90">https://bit.ly/3HifR90</a>) 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 made aware of all those issues considered more relevant and strategic, with regard to those dealt with by the governing bodies of Sura AM and Suramericana</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	1/1/2016
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p>
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<p>Pursuant to that stipulated in the Rules and Regulations of the Audit and Finance Committee (Article 4 - <a href="https://bit.ly/3J2eOeO">https://bit.ly/3J2eOeO</a>), 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><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	5/28/2015
<b>Revision Dates</b>	

**18.16. The members of the Audit Committee are knowledgeable** in accounting, financial and other related matters, enabling them to provide informed opinions 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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>In accordance with that set out in Article 1 of the Rules and Regulations of the Audit and Finance Committee (<a href="http://bit.ly/3auD8Cq">http://bit.ly/3auD8Cq</a>), the members of this Committee must be 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.</p> <p>This Committee is currently comprised of three independent members, whose professional qualifications have been made available on the Company's website (<a href="https://goo.gl/48tMJ5">https://goo.gl/48tMJ5</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

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 implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>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 2023, a report on the 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 35 <a href="https://bit.ly/4aUDSjk">https://bit.ly/4aUDSjk</a>)</p> <p>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 (<a href="https://bit.ly/3IXQ7QD">https://bit.ly/3IXQ7QD</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

Implementation Date	5/26/2015
Revision Dates	

18.18. The Audit Committee's Rules and Regulations include the functions indicated in Recommendation 18.18

18.18 Has this Measure been implemented? YES  NO  N/A

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

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<b>Implementation Date</b>	5/28/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>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 (<a href="https://bit.ly/3D2WnCW">https://bit.ly/3D2WnCW</a>). 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. (<a href="https://bit.ly/3wcMvme">https://bit.ly/3wcMvme</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p>
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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 independent members from the Board of Directors

The professional qualifications of its members have been made available on the Company's website (<https://goo.gl/48tMJ5>).

**NO Please explain:**

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	4/26/2007
<b>Revision Dates</b>	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 implemented?** YES  NO  N/A

**YES Please provide a brief description:**

Through the Annual Corporate Governance Report corresponding to 2022 as presented at the Ordinary Shareholders' Meeting (Page 37 <https://bit.ly/4aUDSjk>), the Compensation Committee duly informed the shareholders of the main actions taken

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://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 recommendation from being adopted:**

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	

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

18.22 Has this Measure been implemented?      YES       NO       N/A

<p><b>YES Please provide a brief description:</b>                  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 (<a href="http://bit.ly/3XgIkml">http://bit.ly/3XgIkml</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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 implemented?      YES       NO       N/A

<p><b>YES Please provide a brief description:</b>                  Based on its Rules and Regulations (<a href="http://bit.ly/30yWmCe">http://bit.ly/30yWmCe</a>) this 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.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

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<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b>                  By means of the Company's Annual Corporate Governance Report corresponding to the year 2021 (Page 37 - <a href="https://bit.ly/4aUDSjk">https://bit.ly/4aUDSjk</a>), the Risk Committee reports to the shareholders information regarding the main measures taken during the period in question</p> <p>The Chairperson of this Committee personally attended the Ordinary Shareholders' Meeting held in 2023 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 (<a href="http://bit.ly/30yWmCe">http://bit.ly/30yWmCe</a>) as well as Article 5 of the Rules and Regulations governing the General Assembly of Shareholders (<a href="https://bit.ly/3IXQ7QD">https://bit.ly/3IXQ7QD</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	

**18.25. The Internal Rules and Regulations of the Risk Committee includes the functions stated in Recommendation 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 implemented?** YES  NO  N/A

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

**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 implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b>	
In accordance with its Rules and Regulations ( <a href="https://bit.ly/3D2WnCW">https://bit.ly/3D2WnCW</a> ), the Sustainability and Corporate Governance Committee is responsible for recommending to the Board of Directors best practices to be adopted from the standpoint of sustainability and corporate governance, as well as performing compliance follow-ups on the standards thus deployed.	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	4/7/2022

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

**18.27 Has this Measure been implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b>	
The functions of the Sustainability and Corporate Governance Committee are enshrined in Article 4 of its Rules and Regulations ( <a href="https://bit.ly/3D2WnCW">https://bit.ly/3D2WnCW</a> ) and correspond to those suggested in this recommendation	

<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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 implemented?** YES  NO  N/A

<b>NO Please provide a brief description:</b>
The Chairperson’s function is stipulated in sub-section 3.1 of the Rules and Regulations governing the Board of Directors ( <a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a> ).  In 2023, the Chairman of the Board of Directors with the assistance of Senior Management prepared the work plan for the Board of Directors. This plan was presented at a Board Meeting held on November 24, 2022, however, the board members agreed to postpone its approval, which did not take place during the year.
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	

**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 holds between eight (8) and twelve (12) ordinary meetings per year**

**19.2 Has this Measure been implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b>
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The Board of Directors held ordinary meetings 14 times during the year along with another 12 extraordinary meetings.
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	12/24/1997
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b>
In compliance with the provisions of Sub-section 1.7 of the Rules and Regulations governing the Board of Directors ( <a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a> ) and Paragraph 1 of Article 31 of the Company's Bylaws ( <a href="http://bit.ly/3HggLTn">http://bit.ly/3HggLTn</a> ) in 2023 several meetings of the Board of Directors were held to discuss strategic issues and their corresponding follow-ups, such as: health care and pension reforms, the region's political and social landscape, climate change, biodiversity, risk and impact management amongst other issues.
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	12/24/1997
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<b>NO Please provide a brief description:</b>
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Based on that stipulated in Section 1.7. of its Rules and Regulations ( <a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a> ), 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 2023 it was not possible to comply with this Measure
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	12/24/1997
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<b>NO Please provide a brief description:</b> Based on that provided in Section 1.7. of the Rules and Regulations governing the Board of Directors ( <a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a> ), 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; however, it was not possible to faithfully comply in 2023 with the five (5) day advance notice for sending the information.
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

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

<b>Implementation Date</b>	1/1/2010
<b>Revision Dates</b>	

**19.7. The ultimate responsibility for drawing up Agendas for Board meetings lies with its Chairperson of the Board of Directors** 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 implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b>  These responsibilities are listed in Sub-section 1.7 of the Rules and Regulations governing the Board of Directors, ( <a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a> ), and Article 32 of the Company's By-laws( <a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a> ).  In 2023, the agendas of the ordinary and extraordinary meetings held on certain occasions responded to requests from certain board members due to unforeseen circumstances.
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b>                  The Company's Annual Corporate Governance Report, which has been made available on the Company's website (<a href="https://bit.ly/4aUDSjk">https://bit.ly/4aUDSjk</a>), as issued to the General Assembly of Shareholders at their Annual Meeting in 2023, showed the member attendance rates for both Board and Committee meetings held</p> <p>The report for 2023 shall be published at a later date along with all those documents that could interest the shareholders in the lead-up to the Ordinary Annual Shareholders' Meeting to be held in 2024.</p> <p>The average attendance rate for the board meetings held in 2023 came to 97.1%.</p> <p>The attendance rates for meetings of the Audit and Finance, Risk and Compensation Committees averaged out at 100%. Those of the Sustainability and Corporate Governance Committee came to an average of 94,3%</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 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 implemented?** YES  NO  N/A

<p><b>NO Please explain:</b>                  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.</p> <p>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</p>
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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.

At the meeting of the Sustainability and Corporate Governance Committee held on January 26, 2023, a schedule was proposed to carry out the external evaluation process of the Board of Directors during the year. This was approved by the Board of Directors; however, given the extraordinary circumstances that arose during the year, it was not possible to carry out this evaluation.

It should be noted that the Board of Directors corresponding to the evaluation period in question was only appointed on November 22, 2022, so its first year of office only ended on November 22, 2023.

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	
<b>Revision Dates</b>	

**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 implemented?      YES       NO       N/A

**NO 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 supports 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.

However, over the last two years it has not been possible to alternate these self-assessment and evaluation practices.

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	3/1/2007
<b>Revision Dates</b>	

**Measure No.20: Duties and Rights of 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 implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b>                  Section 5 of the Rules and Regulations governing the Board of Directors (<a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a>), sets out the rights and duties that members of the Board of Directors must bear in mind upon exercising their respective functions.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

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 implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b>                  The Company's understanding of the Board's duties is enshrined in Section 5 of the Rules and Regulations governing the Board of Directors. (<a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

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 Recommendation 20.3**



20.3 Has this Measure been implemented? YES  NO  N/A

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

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 implemented? YES  NO  N/A

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

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 implemented?** YES  NO  N/A

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

<b>Implementation Date</b>	1/28/2016
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

**NO 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 the 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 2023, the annual update of conflicts of interest for employees was carried out. Also, and in the case of members of the Board of Directors prior to being appointed on November 22, 2022, each candidate had to state in their letter of acceptance of their respective nomination that he/she was 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. The Directors were also required to opportunistically disclose to the General Assembly of Shareholders all those situations that could potentially pose a conflict of interest.

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

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**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	12/17/2015
<b>Revision Dates</b>	

**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 implemented?**      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/39UxJVI>) 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 2023 Annual Shareholders' Meeting (Pages 15 to 18 - <https://bit.ly/4aUDSjk>), the Company disclosed the conflicts of interest that arose in 2022

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**NO Please explain:**

N/A Please state any rules or regulations that prevent this recommendation from being adopted:	
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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 implemented? YES  NO  N/A

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

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 the relationships between these, except for those transactions that are governed by specific regulations

22.1 Has this Measure been implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>The Company has put in place a Related Party Transaction Policy Framework (<a href="https://bit.ly/3c306DD">https://bit.ly/3c306DD</a>) which generally addresses the guidelines contained in this recommendation with regard to assessing, approving and disclosing said transactions.</p> <p>This policy sets out the framework for the different companies belonging to the</p>
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<p>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 with regard to identifying (materiality), approving, settling and disclosing such.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	12/17/2015
<b>Revision Dates</b>	

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

22.2 Has this Measure been implemented?      YES       NO       N/A

<p><b>NO Please explain:</b></p> <p>Grupo SURA has a Policy Framework governing Related Party Transactions as well as a Procedure for such transactions, which establishes within Grupo SURA the responsibilities and activities associated with the process of managing related party transactions with respect to identifying (materiality), approving, settling and disclosing such in the Company's financial statements and in its Annual Report.</p> <p>However, we consider that we only partially comply with this measure, since the aforementioned procedural manual only partially contains the suggestions included in this recommendation, these being appropriate for the comprehensive and transparent handling of this type of transaction.</p> <p>It is also to be noted that at the 2023 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: <a href="http://bit.ly/3ROZPUo">http://bit.ly/3ROZPUo</a>)</p> <p>Likewise, during the year the Company evaluated related-party transactions which, according to its rules regulations, required prior analysis.</p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	
<b>Revision Dates</b>	

**22.3** The policy stipulates that recurring related-party transactions typical of the ordinary course of business carried out under standard-form, or general framework agreements, whose terms and conditions are perfectly standardized, and 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.

**22.3 Has this Measure been implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>The Policy governing Transactions with Related Parties (<a href="https://bit.ly/3c306DD">https://bit.ly/3c306DD</a>) 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><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	12/17/2015
<b>Revision Dates</b>	

**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 implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b></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 (<a href="https://goo.gl/dycCZ6">https://goo.gl/dycCZ6</a>). This Policy establishes the parameters aimed at ensuring that the persons appointed to the positions of members of the Board of Directors are adequately remunerated with regard to other comparable companies both on a domestic 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 2023 Annual Meeting of the General Assembly of Shareholders (<a href="https://bit.ly/48VrP3j">https://bit.ly/48VrP3j</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

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

23.2 Has this Measure been implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>Based on the Appointment, Remuneration and Succession Policy governing the Board of Directors (<a href="https://goo.gl/dycCZ6">https://goo.gl/dycCZ6</a>), 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.</p>
<p><b>NO Please explain:</b></p>

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**23.3. The 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 implemented?** 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 recommendation from being adopted:**

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

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

**23.4 Has this Measure been implemented?** YES  NO  N/A

**YES Please provide a brief description:**  
 At its Annual Ordinary Meeting held in 2023, the General Assembly of Shareholders proceeded to define the amount of fees to be paid to the Board of Directors for the period 2023-2024 and approved its maximum running expense for the year 2023 which came to COP 4,600 million.

**NO Please explain:**

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**



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<b>Implementation Date</b>	3/31/2016
<b>Revision Dates</b>	

**23.5. The total actual expense corresponding to 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 implemented?**      YES       NO       N/A

<p><b>YES Please provide a brief description:</b>                  The General Assembly of Shareholders is the governing body responsible for approving the remuneration paid to the Board of Directors.</p> <p>This information was disclosed both at the 2023 Annual Ordinary Shareholders' Meeting as well as in the Corporate Governance Report that was made available on the Company's website (<a href="https://bit.ly/4aUDSjk">https://bit.ly/4aUDSjk</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	12/24/1997
<b>Revision Dates</b>	

**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 implemented?**      YES       NO       N/A

<p><b>YES Please provide a brief description:</b>                  The functions and responsibilities of the members of the Company's Senior Management and Board of Directors are clearly defined and differentiated in the Company's internal rules and regulations, these including its Code of Good Governance, so that each of these governing bodies performs the functions assigned to these same.</p>
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<p>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 their carrying out of functions inherent to the ordinary course of business</p> <p>These Rules and Regulations have been made available on the Company's website (<a href="https://www.gruposura.com/centro-de-recursos/">https://www.gruposura.com/centro-de-recursos/</a>).</p>	
<p><b>NO Please explain:</b></p>	
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>	
<b>Implementation Date</b>	12/24/1997
<b>Revision Dates</b>	

**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 implemented?**      YES       NO       N/A

<p><b>YES Please provide a brief description:</b>                  Based on the Rules and Regulations governing the Board of Directors (<a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a>) and the Company's By-laws, (<a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a> <a href="http://bit.ly/2Ff476r">http://bit.ly/2Ff476r</a>), the functions of the Board relate mainly to the Company's strategy, oversight, governance and control.</p>	
<p><b>NO Please explain:</b></p>	
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>	
<b>Implementation Date</b>	12/24/1997
<b>Revision Dates</b>	

**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 implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b>                  In accordance with article 34 of the Company’s By-Laws (<a href="https://bit.ly/3HggLTn">https://bit.ly/3HggLTn</a> <a href="http://bit.ly/2Ff476r">http://bit.ly/2Ff476r</a>), the members of Senior Management are appointed by the Board of Directors who, through its Sustainability and Corporate Governance Committee (<a href="https://bit.ly/3D2WnCW">https://bit.ly/3D2WnCW</a>), make sure that they fulfill all that required in order to properly perform their duties. They also monitor compliance with the corresponding performance indicators along with adequately carrying out their functions.</p> <p>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</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	9/24/2015
<b>Revision Dates</b>	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 implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b>                  The functions of Senior Management are determined in the Company’s By-laws (<a href="http://bit.ly/3HggLTn">http://bit.ly/3HggLTn</a><a href="http://bit.ly/2Ff476r">http://bit.ly/2Ff476r</a>), among other of the Company’s internal Rules and Regulations, which indicate 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</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	12/24/1997
<b>Revision Dates</b>	

**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 implemented?**                      YES                       NO                       N/A

<p><b>NO Please explain:</b></p> <p>In accordance with its Rules and Regulations, the Sustainability and Corporate Governance Committee (<a href="https://bit.ly/3D2WnCW">https://bit.ly/3D2WnCW</a>) 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.</p> <p>However, the Company carried out internal evaluation processes that include the performance of leaders, including the Chief Executive Officer and members of Senior Management. Additionally, in 2023 the Compensation Committee approved compliance with the established strategic achievement indicators which measure the overall performance of the Company and are cross-cutting for the entire organization, including the Chief Executive Officer and Senior Management.</p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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 implemented? 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 recommendation from being adopted:**

Implementation Date	9/24/2015
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 implemented? 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 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 recommendation 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 Recommendation 25.1

25.1 Has this Measure been implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>Based on that set out in Section 2.1 of its Rules and Regulations (<a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a>), the Board of Directors is responsible for ensuring a sound control environment within the Company, thereby:</p> <p>a) encouraging a greater risk and control culture throughout the Company;                  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) assessing the risks involved with the Company’s strategy and its processes so as to be able to monitor, evaluate and handle such exposure.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

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 implemented? 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 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.

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.

- Risk Management Policy Framework <https://bit.ly/3Ub7DGL>
- Policy governing Detecting, Managing and Resolving Conflicts of Interest <https://bit.ly/47Mwu6R>

**NO Please explain:**

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	12/17/2015
<b>Revision Dates</b>	12/12/2019

**Measure No. 26: Risk Management**

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

26.1 Has this Measure been implemented? YES  NO  N/A

**YES Please provide a brief description:**  
 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 recommendation thereby ensuring a full and comprehensive handling of such.

The Company also has an Internal Risk Management Manual which includes these recommendations.

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.

The objectives and risk management framework for the Financial Conglomerate are defined in the Risk Management Framework Policy (<https://bit.ly/3OgFs5j>) and in the Risk Exposure and Concentration Policy.

**NO Please explain:**

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	1/1/2012
<b>Revision Dates</b>	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 implemented?** YES  NO  N/A

**YES Please provide a brief description:**  
 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.

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.

**NO Please explain:**

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	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 implemented?** YES  NO  N/A



<p><b>YES Please provide a brief description:</b>                  Based on its Rules and Regulations (Section 2.1 - <a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a>), 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 (<a href="https://bit.ly/3JbuE6H">https://bit.ly/3JbuE6H</a>) 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><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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 implemented?**      YES       NO       N/A

<p><b>YES Please provide a brief description:</b>                  Based on its Rules and Regulations (Section 2.1 - (<a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a>), 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 recommendations and additional monitoring in the case of any departures from such.</p> <p>In this regard, in 2023, 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 credit risk concentration, risks posed by the environment, contagion due to credit concentration, geographic region and economic sector.</p>
<p><b>NO Please explain:</b></p>

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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 implemented?**

YES

NO

N/A

**YES Please provide a brief description:**

Based on the Company's Risk Management Policy Framework, (https), its Board of Directors and Senior Management are responsible for the proper handling 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.

In this regard, 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

Furthermore, 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 recommendation from being adopted:**

<b>Implementation Date</b>	11/26/2015
<b>Revision Dates</b>	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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>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.</p> <p>Furthermore, the Board of Directors has defined limits for some of the Company’s 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.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	4/28/2016
<b>Revision Dates</b>	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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>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 communicating and 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(<a href="https://bit.ly/3XgIkml">https://bit.ly/3XgIkml</a>).</p> <p>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</p>
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and defining risk limits that are considered adequate for their own corporate sustainability.
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	11/26/2015
<b>Revision Dates</b>	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 implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b>
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.
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	1/1/2012
<b>Revision Dates</b>	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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>Based on that set out in Section 2.1 of its Rules and Regulations (<a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a>), the Board of Directors is responsible for ensuring a sound control environment within the Company, thereby:</p> <p>a) encouraging a greater risk and control culture throughout the Company;</p> <p>b) defining roles and responsibilities in terms of the Company’s risk management, internal control and auditing functions with clearly defined reporting lines; and</p> <p>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.</p> <p>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 2023.(Annual Report - Page 44 - <a href="https://bit.ly/3O9LRzm">https://bit.ly/3O9LRzm</a>)</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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

**Has this Measure been implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>Based on that stipulated in Section 2.1 of its Rules and Regulations (<a href="https://bit.ly/39SHS4Z">https://bit.ly/39SHS4Z</a>), 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.</p> <p>The functions of this Committee are geared to this subject matter and enshrined in this Committee’s own Rules and Regulations (<a href="http://bit.ly/3auD8Cq">http://bit.ly/3auD8Cq</a>). This Committee reports directly to the Company’s Board of Directors.</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</p>
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Shareholders at their annual meeting ( <a href="https://bit.ly/3O9LRzm">https://bit.ly/3O9LRzm</a> ).
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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 individuals 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 implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b>
In its Code of Good Governance, ( <a href="https://bit.ly/3HifR90">https://bit.ly/3HifR90</a> ) 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.
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	12/17/2015
<b>Revision Dates</b>	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 implemented? 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 2023, Grupo SURA employees took training courses and participated in awareness campaigns relating to compliance issues, as well as strategic, operating and financial reporting risks, placing 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 recommendation from being adopted:**

<b>Implementation Date</b>	1/1/2012
<b>Revision Dates</b>	

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 implemented? 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.

<ul style="list-style-type: none"> <li>- The Audit Committee, the Risk Committee and the Board of Directors have defined the criteria used for periodically reporting on risk events and control deficiencies from the reputational, legal and financial standpoints, among others.</li> <li>- 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.</li> <li>- The Company's internal risk manual stipulates the reporting lines for communicating risk events.</li> </ul>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	12/24/1997
<b>Revision Dates</b>	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 implemented?**      YES       NO       N/A

<p><b>YES Please provide a brief description:</b></p> <p>Grupo SURA's Risk Manual establishes the risk management functions and responsibilities assigned to the different governing bodies.</p> <p>Here it is stipulated that Senior Management is responsible for implementing the risk management strategy defined by the Board of Directors.</p> <p>Each of the Company's employees is responsible for familiarizing themselves with the risk management guidelines and applying these to their own functions.</p> <p>Furthermore, 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, as part of the support received from the Risk Management area in the form of workshops 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.</p> <p>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.</p> <p>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</p>
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<p>matrices, in conjunction with the leaders of each process, both in the first and second line of defense</p> <p>In 2023, Grupo SURA employees took training courses and participated in awareness campaigns relating to compliance issues, as well as strategic, operating and financial reporting risks, placing a special emphasis on different elements of the Company's Internal Control System.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	12/24/1997
<b>Revision Dates</b>	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 implemented?**      YES       NO       N/A

<p><b>YES Please provide a brief description:</b></p> <p>Through the Business Group's Code of Conduct, specifically Section 2 of Chapter VIII (<a href="http://bit.ly/3WJFi7O">http://bit.ly/3WJFi7O</a>), the Company has established the obligation to have an ethics hotline as a confidential and secure communication channel at the service of employees, advisors, customers and other stakeholders, for the purpose of reporting possible irregularities that go against 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 is informed of all those complaints received via these means through its Audit and Finance Committee, this through the Company's Annual Corporate Governance Report which is reviewed by said Committee and subsequently approved by the Board of Directors.</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>An external company is in charge of handling of the SURA Business Group's Ethics Hotline, this in order to ensure greater transparency and protection for the whistleblower.</p>
<p><b>NO Please explain:</b></p>

<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	7/1/2010
<b>Revision Dates</b>	

**Measure No. 29: Monitoring the Company’s Control Architecture**

**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 implemented?**      YES       NO       N/A

<p><b>YES Please provide a brief description:</b>                  According to that set out in its Rules and Regulations (<a href="http://bit.ly/3XJ92Dg">http://bit.ly/3XJ92Dg</a>), 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 (<a href="https://bit.ly/3J2eOeO">https://bit.ly/3J2eOeO</a>).</p>
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	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 implemented?**      YES       NO       N/A

<p><b>YES Please provide a brief description:</b>                  The quality of the Company’s internal control performance is continuously monitored through different administrative and supervisory activities, such as</p>
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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.

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 29 - <https://bit.ly/4aUDSjk>)

**NO Please explain:**

**N/A Please state any rules or regulations that prevent this recommendation from being adopted:**

<b>Implementation Date</b>	12/17/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

**YES Please provide a brief description:**

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 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 recommendation from being adopted:**

<b>Implementation Date</b>	5/28/2015
<b>Revision Dates</b>	7/29/2021

**29.4. The person ultimately responsible for the Internal Auditing function maintains a professionally independent relationship** with respect to the Senior Management of either the Company or the Conglomerate that hires him or her, through his/her exclusive functional dependence on the Audit Committee

29.4 Has this Measure been implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>In accordance with the Internal Auditing Charter, this area functionally reports 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 autonomy. (<a href="http://bit.ly/406uiED">http://bit.ly/406uiED</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

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 dismissal or resignation is communicated to the market

29.5 Has this Measure been implemented? YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>In accordance with the Rules and Regulations governing both the Board of Directors (<a href="https://bit.ly/3XJ92Dg">https://bit.ly/3XJ92Dg</a>) and the Audit and Finance Committee (Article 4 -<a href="http://bit.ly/406uiED">http://bit.ly/406uiED</a>) 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 on his or her performance and checking whether the scope of his or her auditing work fulfills the entity’s control needs</p> <p>In 2023, there were no replacements appointed to the position of the Company’s Internal Auditor.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	4/23/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

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

<b>Implementation Date</b>	8/27/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>The Company has a Policy Framework in place for appointing its statutory auditor (<a href="http://bit.ly/30JyTOQ">http://bit.ly/30JyTOQ</a>) which lays out the parameters to be taken into account in order to opportune appoint the statutory auditor for both Grupo SURA and the other companies belonging to the SURA Business Group.</p> <p>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.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	3/31/2016
<b>Revision Dates</b>	

**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 Recommendation 29.8.

**29.8 Has this Measure been implemented?** YES  NO  N/A

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

<b>Implementation Date</b>	8/27/2015
<b>Revision Dates</b>	

**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 said firm that ranges between five (5) and ten (10) years. In the case of a Statutory Auditing firm who is a private individual not employed by a firm, the maximum contractual term is five (5) years**

**29.9 Has this Measure been implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>In its Policy Framework for Appointing a Statutory Auditor, http), 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.</p> <p>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). Furthermore, in 2022, the alternate Statutory Auditor was also rotated.</p>
<p><b>NO Please explain:</b></p>

<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	

<b>Implementation Date</b>	8/27/2015
<b>Revision Dates</b>	

**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 the statutory auditing firm must be rotated.

Has this Measure been implemented?      YES       NO       N/A

<b>YES Please provide a brief description:</b>
Based on its Policy Framework for Appointing a Statutory Auditor, 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 ( <a href="http://bit.ly/30JyTOQ">http://bit.ly/30JyTOQ</a> ).
In 2021, the firm's lead audit partner and delegates, as principal and alternate Statutory Auditors were rotated, pursuant to the Policy Framework for Appointing a Statutory Auditor (every five years). Furthermore, in 2022, the alternate Statutory Auditor was also rotated.
<b>NO Please explain:</b>
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>

<b>Implementation Date</b>	8/27/2015
<b>Revision Dates</b>	

**29.11.** Further to the current prohibition of not commissioning any **other professional services 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 implemented?      YES       NO       N/A

<p><b>YES Please provide a brief description:</b></p> <p>In accordance with its Policy Framework for Appointing a Statutory Auditor, (<a href="http://bit.ly/30JyTOQ">http://bit.ly/30JyTOQ</a>) 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 shall be understood that there is an ample overlapping of partners and/or administrators, when the majority of these are linked to the Statutory Auditor.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	8/27/2015
<b>Revision Dates</b>	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 Auditor** as well as the proportion that said fees represent in relation to the firm’s total income obtained from his or her statutory auditing activities

**29.12 Has this Measure been implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>In the annual report submitted to the General Shareholders' Meeting, the fees paid to the statutory auditor are duly disclosed (<a href="https://bit.ly/3O9LRzm">https://bit.ly/3O9LRzm</a>).</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><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	3/26/1998
<b>Revision Dates</b>	3/31/2016



**V. TRANSPARENT FINANCIAL AND NON-FINANCIAL INFORMATION**

**Measure No. 30: Information Disclosure Policy.**

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

**30.1 Has this Measure been implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>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 (<a href="https://bit.ly/3XgIkml">https://bit.ly/3XgIkml</a>)</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	10/29/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>In addition to complying with official relevant information 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.</p> <p>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. (<a href="https://www.gruposura.com/">https://www.gruposura.com/</a>)</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

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<b>Implementation Date</b>	1/1/2010
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>In accordance with Article 4 of its Rules and Regulations(<a href="http://bit.ly/3auD8Cq">http://bit.ly/3auD8Cq</a>), 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.</p> <p>Should the Statutory Auditor issue a qualified or unfavorable 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.</p> <p>At the Ordinary Shareholders' Meeting held on March 31 2023, 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. The corresponding auditor's report was read out at the aforementioned meeting.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	1/28/2015
<b>Revision Dates</b>	

**31.2. When, with regard to any qualified opinions and/or emphasis of matter paragraphs** on the part of the Statutory Auditor, **the Board of Directors considers that his or her criterion should be maintained,** 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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>The Audit and Finance Committee (Article 4 <a href="http://bit.ly/3auD8Cq">http://bit.ly/3auD8Cq</a>) is responsible for issuing a statement regarding any qualified opinions 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.</p> <p>At the Ordinary Shareholders’ Meeting held on March 31, 2023, 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.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	5/28/2015
<b>Revision Dates</b>	

**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, that are considered to be material by the Company, **are explained in detail in the financial information made public, together with any mention of off-shore transactions.**

**31.3 Has this Measure been implemented?**      YES       NO       N/A

<p><b>YES Please provide a brief description:</b></p> <p>At their Ordinary Meeting held in 2023, the Shareholders were presented with the Business Group’s Special Report (<a href="https://bit.ly/3Shf0uQ">https://bit.ly/3Shf0uQ</a> and the Separate Financial Statements (<a href="https://bit.ly/3O4wdFr">https://bit.ly/3O4wdFr</a> - Nota 22) as well as the Consolidated Financial Statements (<a href="https://bit.ly/48W1EtA">https://bit.ly/48W1EtA</a> - Nota 34), through which the Company discloses the most important contractual relationships and transactions entered into between the controlling company, its subsidiaries, affiliates and related companies.</p> <p>In addition to the above, the Company upholds a Related-Party Transaction Procedure, which establishes, amongst other regulations, 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.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

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<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b>                  In accordance with Article 4 of its Rules and Regulations (<a href="http://bit.ly/3auD8Cq">http://bit.ly/3auD8Cq</a>), 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.</p> <p>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) (<a href="https://bit.ly/3D2WnCW">https://bit.ly/3D2WnCW</a> ).</p> <p>In addition to the above, the Company has a Reputation, Communication and Brand Management Policy, which contains guidelines adopting this recommendation, as well as a Relevant Information Manual, which establishes the procedure to be followed for publishing this type of information for the market.</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	5/28/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b> The Company's website offers an "Ethics and Corporate Governance" tab which is just one click away from its home page . ( <a href="https://goo.gl/48tMJ5">https://goo.gl/48tMJ5</a> ).	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	1/1/2010
<b>Revision Dates</b>	

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

**32.3 Has this Measure been implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b> 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 ( <a href="https://www.gruposura.com/">https://www.gruposura.com/</a> ).  In 2023, 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.	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	12/1/2015
<b>Revision Dates</b>	

**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 implemented?**      YES       NO       N/A

<b>YES Please provide a brief description:</b> 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	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	1/1/2010
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<b>YES Please provide a brief description:</b> The Company, through its Management Report <a href="http://bit.ly/3D9hx21">http://bit.ly/3D9hx21</a> and Annual Report ( <a href="http://bit.ly/3kACSuX">http://bit.ly/3kACSuX</a> ), presented information on its Control Architecture and risk management, which have been made available on its website.  The Board of Directors of Grupo SURA submits for the consideration of its General Assembly of Shareholders its own Internal Control report, which included all that carried out by the Audit and Finance Committee in 2022. (Page 35 - <a href="https://bit.ly/4aUDSjk">https://bit.ly/4aUDSjk</a> )	
<b>NO Please explain:</b>	
<b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b>	
<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>This responsibility is enshrined in Article 4 Section 25 of the Rules and Regulations governing the Audit and Finance Committee (<a href="http://bit.ly/3auD8Cq">http://bit.ly/3auD8Cq</a>) Section 1.2 (c) of Article of the Rules and Regulations governing the Sustainability and Corporate Governance Committee (<a href="https://bit.ly/3FfyDcL">https://bit.ly/3FfyDcL</a> ) and Section 2.1. (f) Non-Delegable Functions of the Rules and Regulations governing the Board of Directors (<a href="http://bit.ly/2G3tV5J">http://bit.ly/2G3tV5J</a>).</p> <p>The Corporate Governance Report corresponding to 2022 was presented to the General Assembly of Shareholders at their Ordinary Meeting held in 2023, which has been made available on the Company's website (<a href="https://bit.ly/4aUDSjk">https://bit.ly/4aUDSjk</a>)</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	3/26/2015
<b>Revision Dates</b>	

**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 rules and 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 implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></p> <p>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(<a href="https://bit.ly/4aUDSjk">https://bit.ly/4aUDSjk</a>).</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

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<b>Implementation Date</b>	1/1/2005
<b>Revision Dates</b>	

**33.3. The Company's Annual Corporate Governance Report** contains year-end information describing the manner in which the Corporate Governance recommendations, 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 Recommendation 33.3

**33.3 Has this Measure been implemented?** YES  NO  N/A

<p><b>YES Please provide a brief description:</b></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 issued in 2014 (<a href="https://bit.ly/4aUDSjk">https://bit.ly/4aUDSjk</a>)</p>
<p><b>NO Please explain:</b></p>
<p><b>N/A Please state any rules or regulations that prevent this recommendation from being adopted:</b></p>

<b>Implementation Date</b>	3/31/2016
<b>Revision Dates</b>	