

Medellín, March 15, 2024

To:

GENERAL ASSEMBLY OF SHAREHOLDERS

Grupo de Inversiones Suramericana S.A.

Medellin

Ref: Summary of an Evaluation of the Candidates Nominated to Serve on Grupo SURA's Board of Directors for the period 2024-2026

I. INTRODUCTION

Grupo SURA upholds an Appointment, Remuneration and Succession Policy for the Board of Directors (the "Appointment Policy"), which was adopted by means of a resolution on the part of the General Assembly of Shareholders in 2015. This Appointment Policy establishes the parameters aimed at ensuring that the persons appointed to the positions of members of the Board of Directors are the most suitable and are adequately remunerated with regard to other comparable companies both on a domestic and international level. It also establishes the rules and regulations regarding the profiles and criteria to be met by the candidates proposed by the shareholders to be appointed as new members of the Company's Board of Directors, as well as the internal process to be followed to verify compliance with the requirements set forth by law as well as in the Company's corporate governance rules and regulations.

As part of this procedure, the Sustainability and Corporate Governance Committee (the "Committee") must carry out an evaluation to determine whether the proposed candidates meet the requirements established by law, as well as the Company's own bylaws and internal rules, which include an analysis of the candidates' experience and professional profiles, their possible disqualifications and incompatibilities, as well as situations that could potentially give rise to a conflict of interest or a situation of competition with the Company, as defined in the internal corporate governance rules, upon undertaking the role of Director should these not be managed in a timely and appropriate manner. For this purpose, the Committee may rely on the Company's legal department or an external advisory firm.

The Sustainability and Corporate Governance Committee carried out this evaluation at a meeting held on March 13, 2024 and the corresponding report was presented to the Board of Directors at a written meeting on March 15, 2024, at which approval was given for said report to be submitted for the consideration of the Shareholders at their upcoming Ordinary Meeting to be held on March 22, 2024.

The candidates evaluated were as follows:

Guillermo Villegas Ortega (independent)
Jaime Arrubla Paucar (independent)
Pedro Mejía Villa (independent)
Alejandro Piedrahíta Borrero*
Jaime Alberto Velásquez Botero
Jorge Mario Velásquez Jaramillo
Luis Javier Zuluaga Palacio*

*Although these candidates were not part of the Board at the time immediately prior to these upcoming appointments, they have been members of Grupo SURA's Board of Directors beforehand

It is important to point out that some of the candidates have been evaluated by both the Sustainability and Corporate Governance Committee as well as the Company's Board of Directors prior to the different Board appointments since they are or have formed part of Grupo SURA's Board of Directors as shown below:

- **Alejandro Piedrahíta Borrero:** Member of the Board of Directors from March 21, 2016 to June 22, 2022
- **Guillermo Villegas Ortega:** member of the Board of Directors from November 22, 2022 to January 16, 2024
- **Jaime Alberto Arrubla Paucar:** member of the Board of Directors from November 22, 2022 to the present.
- **Jaime Alberto Velásquez Botero:** member of the Board of Directors from November 22, 2022 to the present.
- **Jorge Mario Velásquez Jaramillo:** member of the Board of Directors from March 30, 2006 to March 21, 2013. Then from March 26, 2015 to June 22, 2022 and, most recently from January 16, 2024 to the present.
- **Luis Javier Zuluaga Palacio:** member of the Board of Directors from June 22, 2022 to November 10, 2022.

However, given that the circumstances of each candidate may change over time, it is always necessary to analyze each of these and to follow all the internal procedures applicable for appointing a new Board of Directors.

II. CONCLUSIONS

After due analysis on the part of both the Sustainability and Corporate Governance Committee and the Board of Directors, it was found that all candidates meet the profile defined by the Company for structuring its Board of Directors and that these also have the necessary experience and knowledge, so that, should they be appointed, they would form a complementary and diverse

Governance Body, aligned with the Company's own internal policies.

The following is a summary of the main aspects evaluated:

- **Individual profiles of the proposed candidates:** The experience and professional profiles of each of the Candidates is in keeping with the profile defined in the Appointment Policy. The proposed candidates present individual strengths in terms of high-level business experience and institutional and regulatory relationships in strategic markets, growth, innovation and new investment businesses. They also are knowledgeable of corporate law and risks. In any case, the Board of Directors has the authority to hire advisors in certain specific areas, when it is considered appropriate so as to strengthen such areas.
- **Complementarity:** The information analyzed allows us to conclude that the combination of attributes provided by the Candidates nominated to serve on Grupo SURA's Board of Directors, contribute to the diversity and complementarity required for the proper functioning of the Board of Directors as a collegial body.
- **Inexistence of disqualifications and incompatibilities or cases of possible competition with the Company:**
 - o The positions currently held by the candidates do not constitute any impediment for being appointed as members of Grupo SURA's Board of Directors.
 - o The documentation studied leads to the conclusion that the persons nominated are not subject to any legal disqualifications or incompatibilities or any other incompatibility resulting from the corporate governance rules adopted by the Company that would prevent them from participating in its Board of Directors.
 - o No situation of possible competition with the Company was identified, as defined in the internal corporate governance rules.
- **Regarding candidates nominated as independent members:**
 - o their letters of acceptance for being included in the list of nominees were taken into account, as well as their resumes and publicly available information, all of which allowed us to affirm that they are not involved in any situation that prevents them from being appointed as Independent Directors, in accordance with the applicable legal rules regulations and the Company's own internal policies in force.
- No situations were found that could generate permanent conflicts of interest with Grupo SURA thereby preventing the nominees from being subsequently appointed and exercising the role of Directors. The importance of the proper handling of conflicts of interest on the part of the directors is of special note, so that those appointed are reminded that in the event that they identify situations that could lead them to be immersed in a potential conflict of interest, they should declare this circumstance, in order to promptly and diligently follow the procedures established by the Company for such purposes.

This evaluation has been carried out based on the information provided by the candidates as well as that which can be easily found via public sources

Yours sincerely,

The Board of Directors of
Grupo de Inversiones Suramericana S.A.