

BOARD OF DIRECTORS' INFORMATION MANAGEMENT PROTOCOL.**Grupo de Inversiones Suramericana S.A.****—Grupo SURA—**

Based on the provisions of Article 29 of the Bylaws of Grupo de Inversiones Suramericana S.A. ("Grupo SURA" or the "Company"), the Board of Directors has approved this Information Management Protocol (the "**Information Protocol**"), which complements and builds upon applicable commercial legislation, the Bylaws, the General Policy for the Appointment, Remuneration and Succession of the Board of Directors, the Rules and Regulations governing the Board of Directors, the Single Policy for Handling Conflicts of Interest, as well as the Company's other internal corporate governance documentation applicable to the Board of Directors, ("**the Applicable Rules and Regulations**").

1. DEFINITIONS

For a greater understanding of this Information Protocol, the following definitions shall be taken into account:

- a) **Protected Information:** is all information, whether or not identified as Confidential Information based on that provided in Section 1 of Article 24 of the Company's Bylaws and other applicable regulations, that the Director receives by reason of or in connection with his or her duties with regard to the Company, whether in oral, written, digital or any other transmission means, including data messages, Board deliberations and Board presentations, that is owned by, or relates to, the Company or the Companies, together with any notes, analyses, worksheets, compilations, comparisons, studies or any other documents containing, reflecting, or based upon or generated from such information, provided that such information has not been made public pursuant to applicable disclosure rules, and including, without limitation, all information regarding the Companies that is subject to commercial or industrial confidentiality¹, all information regarding the Company or any of the Companies which, if disclosed, could be used to the detriment of the Company or the respective Company², and all information regarding the Company or any of the Companies legally or contractually subject to confidentiality obligations.
- b) **A Related Party to a Director:** is, with respect to a Director, i) any person who has the same real beneficiary status along with such Director, ii) any related legal person or entity in which the Director or any person included in Section (i): 1) holds a managerial position or serves as a director; 2) holds, directly or indirectly, more than 25% of the Company's voting share capital y 3) any person to whom the Director provides, directly or indirectly, professional services as a consultant of any nature, from which the Director receives income representing 20% or more of the Director's total annual income.
- c) **Competitive Position:** is the situation that arises when a Director or a Director's Related Party engages, sporadically or permanently, in activities that involve or may involve competition between, on the one hand, the Company or a Company and, on the other, the Director or the

¹ Article 48, Law 222 of 1995.

² Section 4, Article 23 of Law 222 of 1995.

Director's Related Party, to the extent that each of these pursues the same result, such as that which occurs when several persons aim to offer products or services or positioning in a market in which they compete³.

- d) **Conflict of Interest on the part of Directors:** is the situation that arises when it is not possible to simultaneously satisfy two interests whenever deliberating or deciding on a matter submitted for the consideration of Grupo SURA's Board of Directors: on the one hand, the interest held by the Director or a third party (including the Director's Related Parties) and, on the other, the interest held by the Company (directly or through shares held in the Companies). In this respect, a Conflict of Interest is considered to exist if the Director has an interest that may cloud his or her objective judgment in the course of a given operation, as well as when circumstances arise that constitute a real risk that the Director's discernment may be compromised⁴. If a business opportunity can be taken advantage of by the Company or a Company, on the one hand, or by a Director or a Director's Related Party on the other, this constitutes a Conflict of Interest.

2. SCOPE

The purpose of this Information Protocol is to regulate the access (delivery and treatment) of Protected Information to the Directors, as part of their ability to fulfill their duties and protect the interests of the Company and of the Companies that form part of the SURA-Bancolombia Financial Conglomerate ("**the Companies**"), considering that they may find themselves in situations constituting a Conflict of Interest or placing them in a Competitive Position.

Access to the Company's Protected Information on the part of the Directors for carrying out their functions must comply with the limitations imposed on them by the specific duties set forth in Applicable Legislation, as well as the provisions of this Information Protocol.

3. PROCEDURE FOR HANDLING SITUATIONS CONSTITUTING CONFLICTS OF INTEREST AND/OR COMPETITIVE POSITIONS WITH THE COMPANY

When a Director is subject to a Conflict of Interest or is placed in a Competitive Position, such Director shall refrain from acting on and becoming acquainted with any Protected Information that relates to such situation⁵. In such events, the following procedure shall be followed:

- a) **Identification** Upon receiving the board meeting's agenda (a) a Director may announce that he or she is subject to a conflict of interest or placed in a competitive position (b) a Director or a member of Senior Management may identify a potential conflict of interest on behalf of another or other Director(s), ("Restricted Access to Information").

b) **Definition:**

³ Section 5.4.1 of the Basic Legal Circular.

⁴ Section 5.4.2 of the Basic Legal Circular.

⁵ Section 7, Article 23 of Law 222 of 1995.

- (i) In the event that it is the Director him or herself who notices the conflict of interest or competitive position, after reviewing the respective agenda, he or she shall inform in writing all members of the Company's Board of Directors prior to the date on which the corresponding meeting is to be held.

In the light of this statement, the Director is obliged to abstain from becoming acquainted with any Protected Information that relates to the situation thus reported, according to the terms stipulated below.

- (ii) If it is another Director or member of management who notices the conflict of interest or competitive position of a Director, the Board of Directors, without the participation of the Director involved, shall decide whether or not the corresponding situation exists:
- If it is decided that a conflict of interest or competitive position exists, the Director must refrain from accessing the information and participating in the related decisions.
 - If the Board of Directors considers that the Director is not subject to any conflict of interest or competitive position, the corresponding Director shall receive the Protected Information under the same conditions as the other Directors.

c) **The Handling of Protected Information:**

- (i) **Amending the Information** After any potential conflict of interest or competitive position has been identified, the Company Secretary shall evaluate whether it is possible to present the information in an aggregated or edited form, thus avoiding that the Director incurs in any conduct that affects his or her ability to fulfill his or her duties or goes against the Company's interests. In these cases, the Board of Directors may meet and decide with the presence of the Director who is subject to the Restricted Access to Information clause.

- (ii) **Withdrawing from the Meeting.** If it is not possible to add or edit the Protected Information, the respective Director shall withdraw from the meeting and refrain from participating in the deliberations and decisions relating to the corresponding item as included in the meeting's agenda and this occurrence shall be recorded in the minutes of the Board meeting in question.

- (iii) **Request for authorization from the General Assembly of Shareholders.** Should the Director wish to participate in the decision and gain access to the Protected Information, he or she must follow the process established for such purpose in applicable legislation.

- d) **Termination of the Restriction.** The restriction regarding access to Protected Information shall end when the Company discloses this to the general public, and access to such shall be granted to the Director with respect to whom such information had previously been considered as Protected Information, this under the same terms and conditions under which it was made available to the other members of the Board of Directors.

4. GENERAL PERFORMANCE PRINCIPLES

The Directors of Grupo SURA shall always act in the Company's best interests, complying with their legal duties of good faith, loyalty and diligence, in addition to the duties and other obligations set forth in Applicable Legislation, avoiding any involvement in a Conflict of Interest or Competitive Position or any improper use of information that may cause damage to the Company or any of the Companies.

5. SPECIAL PERFORMANCE RULES

The Directors shall have the obligation to comply with the following special rules for safeguarding Protected Information when carrying out their functions:

- a) **Access:** the Directors cannot act independently from the Board of Directors, since they must always act as a collegiate body.
- b) **Notice:** to announce possible conflicts of interest.
- c) **Disclosure:** disclose, on an annual basis, any personal situations that could lead to conflicts of interest.
- d) **Restricted Use:** use Protected Information only when exercising their functions as Directors and,
- e) **Care:** each Director undertakes to safeguard and protect the confidentiality of the Protected Information with the same level of diligence that a good businessperson would use in caring for his or her sensitive information.

During the time they remain members of the Board of Directors and for five (5) years after they cease to be members of the Board of Directors, Directors must abstain from: (i) disclosing any Protected Information to which they have access, and (ii) refraining from using Protected Information for themselves or for any other third person, in their personal interest or in the interest of third parties (including the Director's Related Parties), engage in acts in respect of which there is a conflict of interest with or a competitive position incurred with the Company or any of the Companies, or take advantage of a business opportunity that could be taken advantage of or exploited by the Company or a Company.

6. MANDATORY DISCLOSURE

If at any time during which the restrictions of this Information Protocol should apply, and all or part of the Protected Information is required to be disclosed or delivered to a Director according to applicable legislation, order, decree, rule or regulation issued or passed by a competent authority, the Director shall:

- a) promptly provide the Company with notice of any request or demand for such Protected Information;
- b) cooperate with the Company with a view to reducing the amount of Protected Information to be disclosed, including by implementing or requesting, at the Company's expense, appropriate protective measures;
- c) if disclosure is required, use its best efforts to limit the release of Protected Information to that which the Director's outside legal advisors (as previously approved and remunerated by the Company) should indicate, in writing, must be disclosed to comply with the applicable order, decree, regulation or rule; and
- d) use its best efforts to obtain confidential treatment on the part of the recipient of the Protected Information to the maximum extent permitted by applicable legislation.

7. Governance

The Board of Directors of Grupo SURA, with the support of the Sustainability and Corporate Governance Committee, shall be responsible for amending and updating this Information Protocol.
