



Rules for the Ethics and Compliance Committee

SURA Asset Management

FOREWORD

The main function of the SURA Asset Management S.A's (hereinafter the Company) Ethics and Compliance Committee is making decisions about behaviors and actions that deviate from its ethical framework.

In addition, the Committee is responsible for evaluating the implementation of the Ethics and Compliance program, and setting up the mechanisms needed to disseminate and strengthen the Company's Compliance culture.

CHAPTER I

About the Ethics and Compliance Committee

ARTICLE 1.- Objective: The objective of this document is to develop the guidelines defined in the chapter "Managing the Code of Conduct" as established in Grupo Empresarial SURA's Code of Conduct.

As a result, this will define the framework of action for the Ethics and Compliance Committee (hereinafter the Committee), and the principles for investigating the complaints filed through the Ethics line will be established.

ARTICLE 2.- Scope of application: These Rules will have general application and will be mandatory for all members of the Company's Committee.

ARTICLE 3.- Types of meetings, venue, and schedule: The Committee will hold ordinary meetings at least three (3) times a year, or extraordinary meetings as often as necessary.

Meetings can be held under any modality including, among others, in person, over the phone, through an interchange of emails, or videoconference.

All members of the Committee are expected to personally attend each meeting. Thus, unless an express authorization is granted by the Secretary of the Committee, they may not have representatives or act through alternates.

In the event that one of the Committee members is involved with an item on the agenda, they must abstain from participating in the respective meeting, and the other members must ensure that the member does so.

ARTICLE 4.- Methods to convene the meetings: Meetings will be convened through a communication sent by the Committee's Secretary, or by a member of their team, at least five (5) calendar days before the date of the meeting. The communication may be sent via email.

In any event, the Committee may hold valid meetings, without prior notice, if all members are present.

ARTICLE 5.- Contents of the invitation to the meeting: The invitations to the meetings of the Committee must include, at least, information about the place, date, time, and agenda.

ARTICLE 6.- Quorum for discussions and decisions: There will be quorum for discussion when all members are in a position to discuss because they are not involved in conflict of interest are present.

Decisions must be taken unanimously.

CHAPTER TWO

Composition and Meetings

ARTICLE 7.- About the composition: The Ethics Committee shall consist of three representatives from top management:

- The head of Human Talent.
- The head of the Risk department.
- The head of the Legal and Compliance department.

The head of the Corporate Auditing Unit will attend as a non-voting member.

In addition, the heads of the departments involved with the topics to be discussed may attend as guests when decided by the Chairperson of the Committee. These guests may only attend for the agenda item to which their area refers. These guests will have a voice but no vote.

ARTICLE 8.- Committee chairperson: The Committee shall be presided by the head of Human Talent.

ARTICLE 9.- Committee Secretary: The head of the Company's Legal and Compliance department will act as Committee Secretary. He or she may be replaced in the role of Secretary by an employee who is part of their team, and is appointed by the members of the Committee.

The Secretary of the committee must ensure the meeting runs smoothly, provide advise and any information required for the meeting, write the minutes to reflect the proceedings, and certify the decisions taken by the Committee.

ARTICLE 10.- Agenda for the meeting: The agenda will be defined by the head of Legal and Compliance, who will send the other members the information and support material for each topic to be discussed during the meeting.

Committee members may ask the head of Legal and Compliance to include other topics in the agenda.

ARTICLE 11.- Minutes: The Secretary will prepare a minutes for each meeting to include the Committee's decisions. The minutes will be identified by consecutive numbers and will be filed and placed in the custody of the Legal and Compliance department.

Support material and information heard by the Committee will be filed as attachments to the minutes.

The minutes of the Committee and their attachments will be confidential and, thus, may only be disclosed to third parties when needed to comply with the decision.

In any event, if this exception to confidentiality occurs, the Secretary will ensure that only the information that is strictly necessary to comply with the decision is disclosed.

CHAPTER THREE

Action principles and Functions

ARTICLE 12.-Action principles for Ethics Committee members and guests: to maintain the greatest objectivity, independence, and knowledge in decision-making, members and guests to the Committee must abide by these principles:

- a) they will perform their roles in an objective, impartial, and autonomous manner.
- b) they may not act for the benefit of a specific group of employees.
- c) they will perform the functions independently, with due diligence and care, striving for their decisions to be in the best interests of the Company, its employees, and its shareholders.
- d) they must avoid any actual or potential conflict of interest between the Company and their personal interests, and they must inform the other Committee members, in advance, about any situation that might represent a conflict of interest, and will not attend, take part, or vote in discussions about the issue causing the conflict.
- e) Maintain confidentiality about the discussions that take place in the Committee and, in general, will abstain from disclosing any information to which they have had access while performing their tasks.

ARTICLE 13.- Functions of the Committee: The Committee has the following functions:

- a) Follow-up, with support from the Legal and Compliance department, on the implementation of the provisions of the Code of Ethics and Conduct.
- b) Act as the highest authority to resolve violations of corporate ethics.
- c) Define any penalties to be imposed for violations of corporate ethics.
- d) Hear about employees' actual or potential conflicts of interest disclosed to Legal and Compliance.
- e) Review, at least every three years, the need to update or modify the contents of the Code of Conduct.
- f) Approve any actions needed for the dissemination, education, and training of employees about the rules of the Code which are designed by Legal and Compliance.
- g) Approve strategies to reinforce the ethical Conduct standards designed by the Legal and Compliance department.
- h) Receive and issue recommendations about the Ethics and Compliance program.
- i) Hear and decide, with support from Legal and Compliance, on reports filed through the channels that the Company has set up for that purpose.
- j) Act as consultants to decide on issues of ethical behavior by employees, for which the Committee shall be supported by the Legal and Compliance department.
- k) Offer recommendations for the fraud, corruption and national and transnational bribery, asset laundering, and terrorist financing prevention programs.
- l) Hear and assess the implementation of policies and monitoring and management policies to mitigate Conduct and Compliance risks.

If the issue to be discussed is directly related to the Company's President, the Vice presidents, the internal auditor or a key SOX executive, it will be reported to the Auditing Committee and to Grupo SURA, and to the Company's Sustainability and Corporate Governance Committee so they can act as the Ethics Committee and define the parameters for the investigation.

The sources of information for the topics to be discussed by the Committee will include the reports received through the Company's or affiliate's Ethics Line, the procedures initiated by the

regulatory authorities from which behaviors that violate the Company's ethical principles can be deduced, and the information about the Ethics and Compliance program run by the Legal and Compliance department.

ARTICLE 14. – Reports. The Ethics Committee will hear the reports filed through the channels established by the Company so that employees, suppliers, or any individual can report events that violate the ethical principles espoused by the Company.

All reports about violations received through any channel must be sent to the Ethics and Compliance Committee for them to determine whether they are competent to start the investigation. If the Committee finds it is not competent to deal with the events reported, those will be sent to the Parity and Occupational Health and Safety Committee (OSHAPC) or the Committee for peaceful coexistence at Work.

If the report refers to an affiliate of Sura Asset Management, Suramericana or Grupo SURA, the Ethics and Compliance Committee will send it to the Committee that is competent to deal with it.

ARTICLE 15.- Investigation: After the report has been received, the Committee must carry out the necessary investigation to verify the actions being reported and issue a decision within ten (10) business days, which term may be extended by the Committee.

The Committee may hire outside experts or specialized audits for support with the investigation and analysis of the cases, such as collecting documentary or testimonial evidence that the Committee deems necessary. The Committee may use any means of proof that clarifies the reported facts. The fundamental premises for the investigation are respect for due process and the right of defense of the individuals involved, as well as the independence and objectivity of the officers in charge of hearing and investigating the reports filed.

The Committee may also receive advise from various areas in the Company whenever the Committee needs their knowledge and expertise. Those areas will prepare a report that will be used as input when resolving the case.

The Committee will keep a record of all the cases heard, the responses provided, and the investigations carried out throughout the year.

ARTICLE 16.- Decision: After analyzing and investigating the report, the Committee will issue a decision which will indicate the measures, penalties, or corrective actions to be implemented, if necessary. The decision will be notified by the Committee to whoever filed the report (if known) and to the subject of the investigation, if necessary.

The Committee's decision will be communicated to the Company's human resources department, which will apply the decision according to legal labor procedures and internal work rules.

ARTICLE 17.- Reconsideration. The Committee's decisions may be reconsidered by the Committee itself within five (5) business days after the decision is notified. The Committee must decide on the reconsideration within ten (10) business days after the request for reconsideration is received.

The request for reconsideration may be filed by the party making the report, by the person reported, or by anyone with a legitimate interest in the decision, provided such interest is justified.

After the time for reconsideration expires, the decision will be final.

ARTICLE 18.- Confidentiality: The members of the Committee and any other expert or consultant appointed by the Committee must keep confidential any information to which they have access during their work. In the event third parties need to be involved, the Committee members must tell them that the obligation of confidentiality covers them as well.

Any investigation must be done confidentially, and only the necessary data to complete the investigation and implement any required corrective action may be disclosed. The Committee will maintain totally confidential the identity of the person who files the report.

ARTICLE 19.- No retaliation: People who file reports will have special protection from any type of retaliatory actions by the Company, the Company officers, or members of the Committee against them for filing a report following the defined parameters.

ARTICLE 20.- Reports by the Ethics Committee: The Ethics Committee must report to the Corporate Governance Committee their opinion about the effectiveness of the Company's Ethics and Compliance program, and file reports about the Code of Conduct and Ethics to the executive Committee, if the Ethics Committee believes it is necessary.

CHAPTER IV

Penalty system

ARTICLE 21. Penalties. After the Ethics and Compliance Committee analyzes the cases received, the Committee will determine de corrective measures to be implemented, if the Committee deems it necessary.

When a report filed with the Committee is deemed to deserve a sanction or corrective measure, the fact will be recorded in the decision issued by the Committee which will be notified to the party who made the report (if known) and to the reported party.

Any violations can lead to sanctions such as verbal or written warnings, suspensions, or even termination of the work contract, in more serious cases, as provided in the Internal Work Rules.

The Committee's decisions will be reported to the Company's human talent management so they can act accordingly.

Disciplinary sanctions or corrective measures imposed will not preclude any legal liability or criminal actions, if appropriate. If the violation results in a fine or monetary sanction against the Company, or leads to the Company paying compensation, the Company may charge the employee whose violation led to the imposition of a compensation, fine, or sanction.

CHAPTER V

Governance

ARTICLE 22. Grupo SURA's Ethics and Compliance Committee is responsible for the preparation and changes to these Rules, and must be approved by the Company's Board of Directors.