



**ANNUAL CORPORATE GOVERNANCE REPORT
2025**

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ANNUAL CORPORATE GOVERNANCE REPORT 2025

Corporate governance continues to be consolidated as a fundamental asset for SURA Asset Management S.A. (“SURA AM” or the “Company,” indistinctly) and its subsidiaries and constitutes an essential component of its business strategy and development.

In harmony with the corporate governance definitions established by its parent company, Grupo de Inversiones Suramericana S.A. (“Grupo SURA”), SURA AM, its governing bodies, and its employees comprehensively base their management on the principles of fairness, respect, transparency, and accountability. These principles provide the ethical foundation that shapes its organizational culture, in accordance with the applicable regulatory framework in each of the countries in which it operates.

Through the strengthening of ethics and corporate governance, SURA AM seeks to consolidate a culture grounded in its corporate principles, enabling the implementation of a sustainable, long-term strategy focused on clients and stakeholders, with a clear ethical, social, economic, and environmental commitment.

i. MATERIAL EVENTS

During 2025, work continued on strengthening and monitoring corporate governance bodies at the regional level, seeking to achieve increasing alignment in activities and processes executed locally, in accordance with regional guidelines, while further expanding the use of technological tools that enable automated, more efficient processes with higher levels of information security.

During the year, the following milestones or relevant achievements in SURA AM’s corporate governance processes are highlighted: (a) meeting, induction, and training sessions for independent directors of the Boards of Directors of SURA AM and its subsidiaries throughout the region; (b) monitoring and follow-up sessions with local secretariats aimed at strengthening corporate governance and their specific functions; (c) comprehensive monitoring of compliance with disclosure guidelines on subsidiaries’ websites, with particular focus on the corporate governance section; (d) strengthened use of the technological tool for managing the General Secretariat (Dilitrust), both for the Boards of Directors of SURA AM and its subsidiaries and for certain governance bodies within SURA AM’s and its subsidiaries’ management; (e) strengthening of the corporate governance of companies within the SURA Investments business unit, achieving significant progress in their corporate governance indicators; and (f) actions related to financial conglomerate regulations, including authorizations, reporting, and limit monitoring.

Additionally, among the challenges identified for 2026 regarding the implementation of corporate governance processes across the companies is the technological transformation of corporate governance, oriented toward the development of initiatives and projects for data analysis and process automation.

From a Compliance standpoint, 2025 proved to be a particularly challenging year. In addition to the political tensions generated by sanctions imposed by the United States on senior Colombian officials, the international landscape was marked by the temporary suspension of the enforcement of the Foreign Corrupt Practices Act (FCPA), a decision that introduced uncertainty into

global anti-corruption frameworks and required organizations to review their internal controls.

SURA AM made significant progress in the execution of its Compliance work plan, highlighting the implementation of the annual Ethics and Corporate Governance course, which was delivered to more than 7,000 employees and directors across the region. This initiative strengthened the internalization of corporate principles and provided practical tools to support responsible decision-making.

In parallel, meaningful progress was achieved in the implementation of the Foreign Corrupt Practices Act (FCPA) framework, which will enable a more robust system for the prevention and early detection of corruption risks, ensuring stricter alignment with international standards.

Another key focus area was the incorporation of ethical principles for the responsible use of artificial intelligence.

With respect to technological transformation, significant advances were achieved in the digitalization and automation of compliance processes. The implementation of analytical solutions, workflows, and integrated regional platforms made it possible to improve traceability and optimize operational efficiency.

Looking ahead to 2026, additional efforts will be required to sustain and strengthen compliance management in an increasingly dynamic environment. Within this context, key initiatives will be implemented, including specialized training on ethical dilemmas associated with the use of artificial intelligence, as well as training aimed at reinforcing anti-corruption practices and the prevention of money laundering. Furthermore, it will be essential to strengthen investigative capabilities to address conduct contrary to ethics—such as harassment, fraud, corruption, and other conduct reported through the Ethics Line—ensuring timely responses consistent with corporate integrity standards.

Additionally, indicators measuring completeness, timeliness, and usability in regulatory compliance management will be strengthened. Another relevant challenge will be to ensure the appropriate implementation of controls related to personal investments, guaranteeing that employees act under frameworks of integrity and transparency.

Finally, consolidation of technological transformation processes in Compliance will be promoted, with the objective of improving analytical capabilities

a. Meeting and training sessions for Directors

During 2025, a training session was held for members of the Boards of Directors, Directorates, or Governing Councils of SURA AM and its subsidiaries.

In November 2025, training on digital transformation and artificial intelligence was delivered to the Board of Directors and Executive Committee of SURA AM, as well as to independent directors of subsidiaries. The session, titled “AI, Agency & Future of Work”, was delivered by Nathalie Nahai, an expert in artificial intelligence, psychology, and marketing.

b. Ethics and corporate governance training 2025

During the second half of 2025, employees and directors of SURA AM and its subsidiaries

completed the Ethics and Corporate Governance 2025 course, designed to strengthen ethical conduct within the organization and promote consistency between daily actions and corporate principles. This edition placed particular emphasis on the role of corporate governance as a fundamental support for informed decision-making, as well as on the tools available to adequately manage risks associated with money laundering, bribery, and corruption.

The content also included a reminder of regional guidelines related to the management of conflicts of interest, the receipt of gifts and invitations, the misuse of insider information, and the protection of personal data and stakeholder privacy.

As customary, the training included a final assessment to verify comprehension and ensure the strengthening of competencies. The following table shows the number of participants who completed the course, achieving an overall compliance rate of 97%.

EMPLOYEES AND DIRECTORS TRAINED – 2025 PERIOD

COMPANY	TOTAL	COMPLETED COURSE	COMPLIANCE RATE
SURA Investments	1032	1032	100%
AFAP SURA	107	106	99%
AFP Integra	671	661	99%
AFP Capital	1305	1264	97%
Asulado	63	61	97%
Protección	1512	1463	97%
Corporativo	112	108	96%
Afore SURA	2363	2223	94%
Independent Directors	36	29	81%
Total	7165	6918	97%

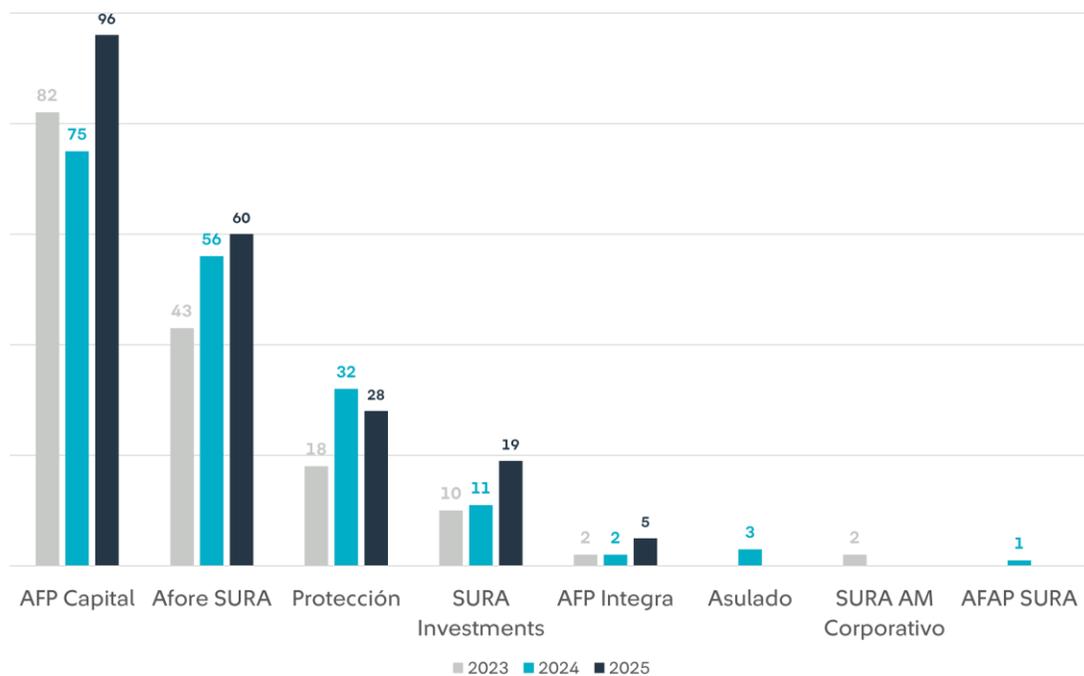
ETHIC LINE

At SURA AM, ethics is an integral part of our culture. We promote a system of principles that guide all our actions, fostering responsible practices that generate long-term value. Our commitment to sustainability drives us to pursue outcomes that benefit all our stakeholders.

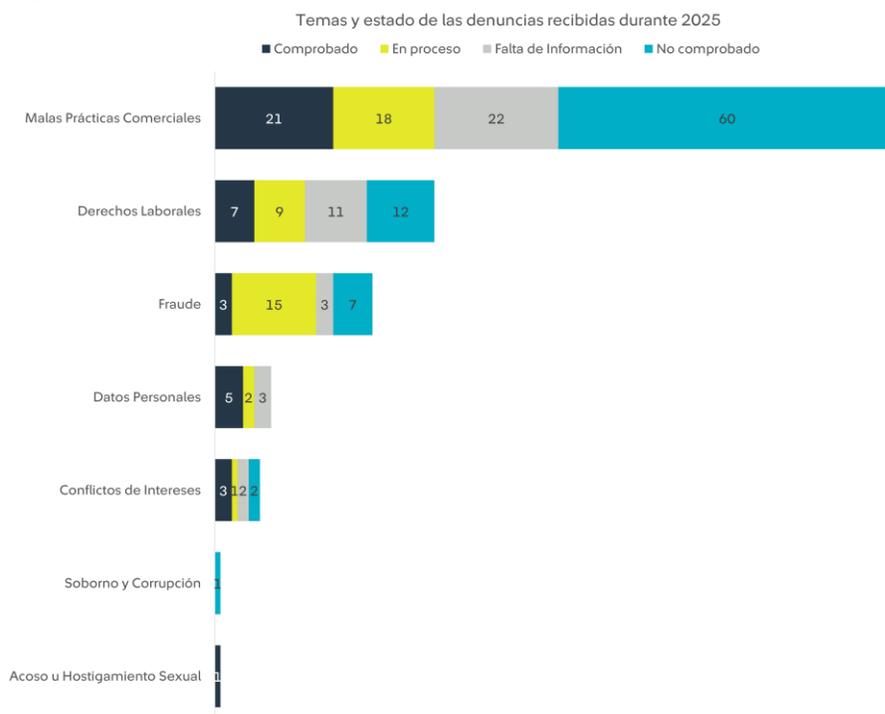
Since the regional consolidation of our Ethics Line, we have achieved more efficient and agile management of complaints, thereby strengthening our culture of ethics and transparency. Awareness campaigns were also continued, resulting in improved knowledge and appropriate use of this channel by employees and other stakeholders.

The following table presents the main figures related to complaints reported as of December 31, 2025:

Country / Business Unit	2023	2024	2025	2025 vs. 2024 (%)
AFP Integra	2	2	5	150%
SURA Investments	10	11	19	73%
AFP Capital	82	75	96	28%
Afore SURA	43	56	60	7%
Corporativo	2	0	0	0%
Protección	18	32	28	-13%
Asulado	0	3	0	-100%
AFAP SURA	0	1	0	-100%
TOTAL	157	180	208	16%



Topics and status of complaints in 2025



ii. OWNERSHIP STRUCTURE OF THE COMPANY

a. Capital and ownership structure of SURA AM

Share Capital

Authorized capital	COP 3,000,000,000.00 divided into 3,000,000 shares with a par value of COP 1,000 (USD 0.266 according to the exchange rate at year-end 2025) ¹
Subscribed capital	COP 2,616,407,000 (USD 696,393.74 according to the exchange rate at year-end 2025)
Paid-in capital	COP 2,616,407,000 (USD 696,393.74 according to the exchange rate at year-end 2025).

¹ Banco de la República de Colombia (December 31, 2025): the market representative Exchange rate (TRM) was COP \$3.757,08 per USD 1,00.

Shareholders as of Year-End 2025

SHAREHOLDER	SHARES	OWNERSHIP %
GRUPO DE INVERSIONES SURAMERICANA S.A.	2.441.649	93,32%
CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC	174.755	6,68%
CDP INVESTISSEMENTS INC.	1	0,00004%
INVERSIONES Y CONSTRUCCIONES ESTRATÉGICAS S.A.S.	1	0,00004%
FUNDACIÓN SURAMERICANA	1	0,00004%
Total	2.616.407	100%

b. Information on the Company’s Shareholders and/or the Economic Groups to which they belong

Grupo de Inversiones Suramericana

Parent company of Grupo Empresarial SURA, a multilatin organization with more than 70 years of experience, listed on the Colombian Stock Exchange and registered under the ADRs – Level I program in the United States.

It holds an investment portfolio across several Latin American countries, with capital allocation focused primarily on financial services and related businesses such as insurance, pensions, savings and investments, as well as other industrial investments, principally in the cement and energy sectors.

Grupo de Inversiones Suramericana holds dual international investment-grade ratings from Standard & Poor’s and Fitch Ratings.

It is a shareholder of SURA AM through its companies Grupo de Inversiones Suramericana S.A., Inversiones y Construcciones Estratégicas S.A.S., and Fundación Suramericana.

Caisse de Dépôt Et Placement Du Québec

Caisse de dépôt et placement du Québec (CDPQ) is an institutional investor that manages primarily public and para-public pension funds and insurance solutions. As one of the leading institutional asset managers globally, CDPQ invests worldwide, mainly in financial markets, private equity, infrastructure, real estate, and private debt across more than 60 countries.

Its main offices are located in Canada, with additional presence in the United States, Mexico, Brazil, the United Kingdom, France, India, Singapore, China, and Australia.

CDPQ is a shareholder of SURA AM through Caisse de Dépôt et Placement du Québec and CDP Investissements Inc.

c. Information on shares directly or indirectly owned by Members of the Board of Directors and the voting rights they represent.

No members of the Board of Directors hold share ownership in the Company.

d. Family, commercial, contractual, or corporate relationships between Holders of Significant Shareholdings and the Company, or among such holders

Grupo SURA is the sole shareholder of Inversiones y Construcciones Estratégicas S.A.S.

Caisse de dépôt et placement du Québec (CDPQ) is the sole shareholder of CDP Investissements Inc.

iii. MANAGEMENT STRUCTURE OF THE COMPANY

a. Composition of the Board of Directors and its Committees and date of first appointment

PRINCIPAL MEMBERS	DATE OF FIRST APPOINTMENT	YEARS OF TENURE
Ricardo Jaramillo Mejía	March 2021	4 years
Juan Luis Múnera	March 2021	4 years
Esteban C. Iriarte +	March 2016	9 years
Juan Esteban Toro**	July 2013	12 years
Beatriz Sánchez +	March 2025	Less than 1 year
Jordi Tacias	March 2021	3 years
Carlos Muriel Gaxiola+	March 2016	8 years
+ Director Independiente		
** In March 2025, Juan Esteban Toro was appointed Principal Member of the Board of Directors of SURA AM; however, since July 2013 he had served as Alternate Member.		

The average tenure of principal directors is 5.8 years, calculated based on the date of their first appointment.

ALTERNATE DIRECTORS	DATE OF FIRST APPOINTMENT	YEARS OF TENURE
Santiago Merino	March 2025	Less than 1 year
Marianella Pulido	March 2023	2 years
Daniel Mesa Gómez	March 2025	Less than 1 year
Leandro Alarcón López	March 2025	Less than 1 year
Carlos González	March 2021	4 years
Sarah Leclerc	November 2025	Less than 1 year
Federico Jaramillo	March 2016	9 years

The average tenure of alternate directors is 2.7 years, calculated based on the date of their first appointment.

BOARD COMMITTEES	MEMBERS	CHAIR
Audit Committee	Esteban Iriarte * Carlos Muriel * Juan Esteban Toro	Esteban Iriarte*
Compensation and Development Committee	Ricardo Jaramillo Esteban Iriarte* Jordi Tacias	Ricardo Jaramillo
Risk Committee	Carlos Muriel * Juan Esteban Toro Luis García Rosell*	Carlos Muriel *
Sustainability and Corporate Governance Committee	Beatriz Sánchez * Jordi Tacias Juan Luis Múnera	Beatriz Sánchez *
* Independent Director		

Independence criteria

INDEPENDENCE CRITERIA	RICARDO JARAMILLO	JUAN LUIS MÚNERA	ESTEBAN IRIARTE	BEATRIZ SÁNCHEZ	JORDI TASIAS	JUAN ESTEBAN TORO	CARLOS MURIEL
The director must not have been an executive employee of the Company during the last year.	✓	✓	✓	✓	✓	✓	✓
The director must not be an immediate family member of an individual employed by the Company or its parent or subsidiary as an executive officer.	✓	✓	✓	✓	✓	✓	✓
The director must not be affiliated with a material client or	✓	✓	✓	✓	✓	✓	✓

supplier of the Company.							
The director must not be (or be affiliated with a firm that is) an advisor or consultant to the Company or a member of its senior management.							
The director must not have personal service contracts with the Company nor be a member of senior management.							
The director must not be affiliated with a non-profit organization that receives significant contributions from the Company.							
The director must not have been a partner or employee of the Company's external auditor during the last year.							
The director must not have any other conflict of interest that the Board determines compromises independence.							

b. Biographies of the Principal Members of the Board of Directors

Ricardo Jaramillo Mejía

He holds a degree in Civil Engineering from the Escuela de Ingeniería de Antioquia and an

MBA with an emphasis in Finance from Boston University Graduate School of Management.

Since May 2024, he has served as Chief Executive Officer of Grupo SURA, after having held the position of Vice President of Business Development and Finance of the same company for eight years.

He has served as President, Vice President of Corporate Finance, and Investment Banking Project Manager at Bancolombia. He also served as Head of Financial Planning at Kimberly-Clark in the Andean region and Head of Planning at Fiduciaria Bancolombia. He is currently a member of the Boards of Directors of Suramericana, SURA Asset Management, Bancolombia, and Grupo Argos.

He is also a member of the boards of Fundación SURA in Colombia, the Private Council for Competitiveness (CPC), Fundación Empresarios por la Educación, Asociación Medellín Cultural, the Medellín Philharmonic Orchestra, and is a member of the Superior Council of Universidad EIA.

Juan Luis Múnera Gómez

He is an attorney and a specialist in Commercial Law from Universidad Pontificia Bolivariana, with a Master's degree in Comparative Legislation from the University of San Diego, California, United States (Fulbright Scholar). He has completed studies in corporate governance and strategy at Harvard University, University of California, Berkeley, and Kellogg School of Management at Northwestern University.

Most of his professional career has been at Bancolombia and as Vice President of Legal Affairs and Sustainability at Cementos Argos. Since August 2017, he has served as Vice President of Corporate Legal Affairs and General Secretary of Grupo SURA.

Esteban Cristian Iriarte

He holds a degree in Business Administration from the Catholic University of Argentina and completed the program "Building New Businesses in Established Companies" at Harvard Business School, United States, as well as the "Leaders Developing Leaders" program at Stanford University.

Esteban is a global business leader with more than 23 years of experience in the technology and telecommunications industry. From August 2016 to May 2023, he served as Chief Operating Officer for Latin America at Millicom, an international telecommunications and media company providing integrated communications services.

He is an independent member of the Board of Directors of Array Digital Infrastructure Inc. in the United States and serves on its Audit Committee and Technology Advisory Group.

Juan Esteban Toro Valencia

He is an Industrial Engineering Administrator from Universidad EIA (Medellín), a specialist in Economics from Universidad de los Andes (Bogotá), and holds an MBA with an emphasis in Finance and Strategy from Emory University's Goizueta Business School (Atlanta, USA). He also completed the Strategic Financial Leadership Program at Stanford Graduate School of Business (California, USA).

Since June 2024, he has served as Vice President of Corporate Finance of Grupo SURA, after

having held the position of Investment Manager at Grupo SURA for more than ten years. Previously, he served as Project Manager in Investment Banking at Bancolombia and as Investor Relations Manager at the same bank, where he held other roles and began his professional career in 2003.

He is currently a member of the Board of Directors of Fundación PAN and serves on the Boards of Directors of Suramericana, ARUS, and SURA Asset Management.

Beatriz Sánchez

She holds a Bachelor's degree in Arts from the University of Miami, United States, and completed an MBA at the same institution.

She has more than 40 years of experience in the financial services industry, specializing in international wealth management. She held leadership positions at Goldman Sachs & Co. and Julius Baer Group.

Jordi Tacias

He is an economist from the University of Barcelona. He joined CDPQ in early 2018 and since 2021 has served as Managing Director of CDPQ's subsidiary in Mexico, overseeing CDPQ's institutional relationships in Latin America, excluding Brazil. Currently based in New York, he is also part of the Americas Private Equity team, responsible for investments in Latin America across diversified sectors.

Jordi Tacias has a solid background in Investment Banking and Private Equity, with experience across multiple sectors including healthcare, financial services, services, real estate, technology, consumer goods, and infrastructure in Europe and Latin America.

He also serves on the Boards of Directors of Laboratorios Sanfer and Grupo Diagnóstico Aries in Mexico; Acces Lab and Wizeline in the United States; and Canadian Council for the Americas and GRI México.

Carlos Muriel Gaxiola

He holds a degree in Industrial Engineering from Universidad Iberoamericana in Mexico City and an Associate Degree in Economics and Business Administration from Austin Community College.

He has served as President of Inverlat International Inc., Chief Executive Officer of Grupo Financiero del Sureste, and Chief Executive Officer of Afore Santander Serfín in Mexico. He also had an extensive career at ING Group, where he served as CEO for Latin America.

He is an Independent Board Member of AFORE SURA, Grupo Financiero Actinver, Alterna Holdings, and Grupo COVAF. He serves as Chairman of the Board of All Hands and Hearts Mexico and as a Board Member of All Hands and Hearts International, Christel House Mexico, and as an Independent Board Member of Stradata in Colombia.

c. Changes in the Board of Directors during the fiscal year

At the Ordinary General Shareholders' Meeting held on March 25, 2025, the election of the

Board of Directors for the term from March 2025 to March 2026 was carried out, resulting in the following composition:

Principal Members	Alternate Members
Ricardo Jaramillo Mejía	Santiago Merino Jaramillo
Juan Luis Múnera Gómez	Marianella Pulido Tamayo
Esteban Cristian Iriarte*	Daniel Mesa Gómez
Juan Esteban Toro Valencia	Leandro Alarcón López
Beatriz Sánchez*	Carlos González Tabares
Jordi Tacias	Marc-André Blanchard
Carlos Muriel Gaxiola*	Federico Jaramillo

* Independent Director

Notwithstanding the foregoing, at an extraordinary session of the General Shareholders' Meeting held on November 13, 2025, and due to the resignation of alternate director Marc-André Blanchard, Ms. Sarah Leclerc was appointed as alternate director. As a result, the Board of Directors was composed as described in Section iii.a above.

d. Policies approved by the Board of Directors during the reporting period

During 2025, the main documents submitted for review and approval by the Board of Directors were the following:

Grupo SURA Code of Good Governance

The amendment of the Grupo SURA Code of Good Governance was approved, with the objective of updating and simplifying its content. The revisions included the incorporation of a glossary, adjustments related to information on the Group and its companies, corporate responsibilities, specialized audits, and the roles of the Shareholders' Meeting, the Board of Directors, and its Committees. Additionally, content regulated in other internal provisions—such as the Company's mission and vision, conflict-of-interest regulations, and directors' retirement age—was removed.

Grupo SURA Code of Conduct

The amendment of the Grupo SURA Code of Conduct was approved in order to incorporate ethical principles guiding the actions of Grupo Empresarial SURA companies in the development, implementation, and use of artificial intelligence systems.

Audit Committee Charter of the Board of Directors of SURA AM

The amendment of the Audit Committee Charter of the Board of Directors of SURA AM was approved, with the purpose of aligning its provisions with the new global internal audit standards. Additionally, a new responsibility was incorporated for the Committee, aimed at ensuring that the Internal Audit function has unrestricted access to the Company's information.

Internal Audit Statute

The amendment of the Internal Audit Statute was approved in order to align its provisions with the new global internal audit standards.

Diversity, Equity, and Inclusion Policy

The amendment of the Diversity, Equity, and Inclusion Policy was approved, expanding its scope to include members of Boards of Directors, Directorates, and Governing Councils of SURA AM and its subsidiaries, thereby strengthening the commitment to promoting diversity and equity principles within governing bodies.

Finance Committee Charter of the Board of Directors

The Charter of the newly created Finance Committee of the Board of Directors was approved, with the purpose of regulating its composition, functions, and meeting frequency.

General Policy for the Appointment, Remuneration, and Succession of Members of the Board of Directors of SURA AM

It was agreed to recommend to the General Shareholders' Meeting the approval of amendments to the General Policy for the Appointment, Remuneration, and Succession of Members of the Board of Directors of SURA AM, in order to incorporate diversity criteria into the selection and appointment processes of directors.

Risk Committee Charter of the Board of Directors of SURA AM

The partial amendment of the first paragraph of Article 8 of the Risk Committee Charter of the Board of Directors of SURA AM, related to its composition, was approved.

Grupo SURA Single Policy for the Management of Conflicts of Interest with Respect to Grupo Empresarial SURA Companies and the SURA–Bancolombia Financial Conglomerate

The adoption of the Single Policy for the Management of Conflicts of Interest of Grupo SURA was approved, establishing guidelines for the handling of such situations.

Manual for the Self-Control and Comprehensive Management System for Anti-Money Laundering and Counter-Terrorist Financing Risk (SAGRILAFT)

The amendment of the SAGRILAFT Manual was approved, incorporating recommendations and remediation plans derived from the internal audit conducted on this system, as well as regulatory updates.

Business Transparency and Ethics Program (PTEE)

The amendment of the Business Transparency and Ethics Program (PTEE) was approved, incorporating recommendations and remediation plans derived from the internal audit conducted on this system, as well as regulatory updates.

SURA AM Succession Policy

The SURA AM Succession Policy was approved, establishing the principles governing this process for the 2025–2028 period, emphasizing the importance of talent identification and succession processes as central pillars to ensuring business continuity and preserving organizational culture.

Operational Risk Management Policy

The amendment of the Operational Risk Management Policy was approved, extending its scope to directors and other stakeholders that interact with SURA AM, in alignment with Grupo SURA guidelines and sustainability standards such as the Dow Jones Index. Additionally, it was proposed to classify this policy as a public document.

Fraud Management Policy

The amendment of the Fraud Management Policy was approved in order to expand its scope of application.

Cybersecurity Policy

The amendment of the Cybersecurity Policy was approved in order to expand its scope of application.

e. Appointment process of the Members of the Board of Directors

Members of the Board of Directors are elected by the General Shareholders' Meeting for terms of two (2) years from the date of their election, without prejudice to the fact that they may be re-elected or removed at any time by the same Shareholders' Meeting.

In the election of Board members, it must be ensured that their profiles are aligned with the Company's governance needs. In accordance with the provisions of the Corporate Governance Code, all Directors must possess analytical and managerial skills, a strategic vision of the business, objectivity and the ability to clearly express their viewpoints, as well as the ability to evaluate senior management teams. Directors must also have knowledge of the industry and its environment, corporate governance practices, financial matters, risk management, legal and social issues, international experience, and crisis management.

Likewise, Directors must be committed to the Company's corporate vision and enjoy a good reputation and recognition for their professional competence and integrity.

f. Remuneration Policy of the Board of Directors

In accordance with Article 23, item (e), of the Company's bylaws, it is the responsibility of the General Shareholders' Meeting to determine the remuneration of the members of the Board of Directors, the Statutory Auditor, and their respective alternates.

In setting the remuneration of Board members, the Shareholders' Meeting considers the structure and obligations of the Board, the personal and professional qualifications of the directors, as well as their experience and the time required to devote to the performance of their duties.

g. Remuneration of the Board of Directors

The fees approved by the General Shareholders’ Meeting for the Board of Directors during 2025 were as follows:

- USD 8,662.05, payable on a quarterly basis, for independent members of the Board of Directors.
- COP 29,000,000, payable on a quarterly basis, for proprietary members of the Board of Directors, including the Chair of the Board of Directors.
- USD 2,887 for independent members of the Committees, paid on a per-meeting attendance basis.

It should be noted that Board member Jordi Tacias does not receive fees for attendance at Board or Committee meetings, as he expressly waived such remuneration. Board members Ricardo Jaramillo, Juan Luis Múnera, and Juan Esteban Toro receive remuneration solely for their role as Board members, having expressly waived fees for attendance at Committee meetings.

h. Quorum of the Board of Directors

As a general rule, resolutions of the Board of Directors are adopted by a majority vote of the Directors present, except in cases where the law requires unanimity or a higher voting majority.

i. Attendance data for meetings of the Board of Directors and its Committees

During 2025, the Board of Directors of SURA AM held eight (8) meetings, with an average attendance rate of 91%, taking into account the Directors appointed at the time each meeting was held, as detailed below:

Board Meeting	Date	Type	Attendance
Board N° 110	February 5, 2025	Ordinary	100%
Board N° 111	February 28, 2025	Extraordinary	100%
Board N° 112	March 21, 2025	Extraordinary	100%
Board N° 113	May 7, 2025	Ordinary	71,4%
Board N° 114	June 18, 2025	Extraordinary	85,7%
Board N° 115	August 13, 2025	Ordinary	85,7%
Board N° 116	September 29, 2025	Extraordinary	85,7%
Board N° 117	November 5, 2025	Ordinary	100%

j. Functions and key matters of the Chair and Secretary of the Board of Directors

The functions of the Chair and the Secretary of the Board of Directors are defined in the Board’s Charter. Said Charter provides that the Board of Directors elects a Chair from among its members, whose duties include, among others, presiding over and directing the ordinary and extraordinary meetings of the Board, leading deliberations, and submitting matters to a vote when deemed sufficiently discussed.

The role of Secretary of the Board is held by the Vice President of Legal and Compliance, whose duties include:

(i) convening meetings of the Board of Directors in accordance with the established schedule and in the cases provided for in the Board Charter, applicable legislation, and the Company's bylaws; (ii) delivering information to Board members in a timely and proper manner; (iii) safeguarding corporate documentation; (iv) duly recording the proceedings of meetings in the corporate minute books and certifying the resolutions adopted by corporate bodies; and (v) ensuring the formal legality of the Board of Directors' actions and guaranteeing that its governance procedures and rules are complied with and periodically reviewed, in accordance with the Company's bylaws and other internal regulations.

During 2025, efforts continued to strengthen the roles of the Chair and Secretary of the Board of Directors. In this regard, members of the Board highlighted, in the annual self-assessment of the functioning of the SURA AM Board of Directors, the effective management carried out by both the Secretary and the Chair.

k. Relationship between the Board of Directors and the Statutory Auditor during the year

Depending on the nature of the matters to be addressed by the Board of Directors, the Statutory Auditor reports on the performance of his duties to the Board through the Audit Committee, to which he was invited to all sessions held during 2025.

l. External Advisory services received by the Board of Directors

The Board of Directors may request that Management engage external consultants to provide advice on specific matters or subject areas.

During 2025, a training session was held for members of the Boards of Directors, Directorates, or Governing Councils of SURA AM and its subsidiaries, focused on technology and artificial intelligence, as detailed in Section i.a above.

m. Management of the Board of Directors' information

Board members are provided, with adequate advance notice, with the information necessary to perform their duties as members of the Board of Directors.

During 2025, the Dilitrust online platform was used for the administration and consultation of such information. In addition to serving as an information repository for Board members, this tool ensures confidentiality, traceability, and efficient access to information.

n. Activities of the Board of Directors' Committees

Set forth below are the composition, meeting frequency, and main activities carried out during 2025 by the Board of Directors' Committees:

Audit Committee

1. Committee Members: Esteban Iriarte (Chair), Juan Esteban Toro Valencia and Carlos Muriel.

2. Permanent Invitee: Jhon Jairo Vásquez, Internal Auditor of Grupo SURA.
3. Participation of SURA AM: Ignacio Calle (President of the Company), Carlos Vallejo (Vice President of Finance, Financial Risks and Administrative Services), Maurizio Olivares (Vice President of Audit) and Joaquín Idoyaga (Vice President of Legal, Compliance, Enterprise Risks and Technology, and General Secretary). Other vice presidents may occasionally participate depending on the agenda of each Committee meeting.
4. Participation of the Statutory Audit Firm (“PwC”): Joaquin Molina, Oscar Fajardo and Paola Marroquín, exclusively to present their audit report.
5. Number of sessions held in 2025: 5
6. Meeting attendance rate: 93.3%

The Audit Committee is a support body for the Board of Directors’ oversight function, with responsibilities aimed at supervising management and the effectiveness of the internal control system, supporting decision-making related to control and improvement of the Company’s operations and those of its management.

The main responsibility of the Audit Committee is to assist the Board of Directors in its oversight role through the evaluation of:

- Accounting processes and financial reporting, including their reliability and adequacy.
- The Internal Control System architecture, including its effectiveness, as well as audits of the risk management system implemented by the Company.
- Activities of the External Auditor, including the relationship with such auditor.
- Activities of Internal Audit, including its independence.

Compensation and Development Committee:

1. Committee members: Ricardo Jaramillo (Chair), Esteban Cristian Iriarte, and Jordi Tacias.
2. Permanent invitee: Beatriz Sánchez.
3. Participation of SURA AM Management: Ignacio Calle (President of the Company), Catalina Restrepo (Vice President of Human Talent), and Joaquín Idoyaga (Vice President of Legal, Compliance, Enterprise Risks and Technology, and General Secretary). Other vice presidents may occasionally participate depending on the subject matter included in each committee agenda.
4. Number of sessions held in 2025: 6
5. Meeting attendance rate: 94.4%

The Compensation and Development Committee supports the work carried out by the Board of Directors of SURA AM, focusing on the analysis, evaluation, and proposal of policies, regulations, and strategic human-talent projects related to key processes—such as selection, evaluation, compensation, and development—of senior executives and other employees of the

Company.

Sustainability and Corporate Governance Committee:

1. Committee members: Beatriz Sánchez, Jordi Tasiás, and Juan Luis Múnera Gómez
2. This committee does not have permanent invitees.
3. Participation of SURA AM Management: Ignacio Calle (President of the Company), Catalina Restrepo (Vice President of Human Talent), and Joaquín Idoyaga (Vice President of Legal, Compliance, Enterprise Risks and Technology, and General Secretary). Other vice presidents may occasionally participate depending on the subject matter included in each committee agenda.
4. Number of sessions held in 2025 (based on members appointed at the time of each meeting): 3
5. Meeting attendance rate: 89%

The Sustainability and Corporate Governance Committee is a support body to the Board of Directors in matters related to corporate governance responsibilities, aimed at promoting the adoption, monitoring, and continuous improvement of the Company's corporate governance practices and management, with respect to Directors, the Board of Directors, Management, sustainability, and good governance.

With regard to sustainability responsibilities, two main areas of action are highlighted: (i) Business management, which incorporates responsible investment guidelines, eco-efficiency, retirement education, and corporate governance; and (ii) Social development, focused on savings education, child and adolescent development, employment and entrepreneurship, senior citizens, and culture.

Risk Committee:

1. Committee members: Carlos Muriel (Chair), Juan Esteban Toro, and Luis Eduardo García.
2. This committee does not have permanent invitees.
3. Participation of SURA AM Management: Ignacio Calle (President of the Company), Carlos Vallejo (Vice President of Finance, Financial Risks and Administrative Services), Juan Camilo Osorio (Vice President of Investments and Investment Risks), and Joaquín Idoyaga (Vice President of Legal, Compliance, Enterprise Risks and Technology, and General Secretary). Other vice presidents may occasionally participate depending on the subject matter included in each committee agenda.
4. Number of sessions held in 2025: 3
5. Meeting attendance rate: 89%

The Risk Committee is a support body to the Board of Directors of SURA AM, with responsibilities focused on the analysis, evaluation, and proposal of actions related to risk

management and administration.

The main objective of the Risk Committee is to assist the Board of Directors in fulfilling its oversight responsibilities related to risk management.

o. Information on the performance of the evaluation processes of the Board of Directors and senior management, and summary of results.

During 2025, as is customary each year, the self-assessment process of the Board of Directors was carried out.

This Board self-assessment process is conducted at the end of the calendar year and allows the principal members of this governing body to evaluate, among others, the following aspects: (i) structure and characteristics of the Board of Directors; (ii) information provided to the Board of Directors; (iii) roles of the Board of Directors, its Committees, the Chair, and the Secretary; (iv) strategic matters to be addressed in the following year; and (v) recommended training.

In 2025, the results of the self-assessment exercise were positive. On a rating scale from 1 to 5, an average score of 4.3 was obtained across the different categories evaluated. The self-assessment was completed by six (6) principal members of the Board of Directors.

The Administration's efforts to present relevant and substantive information were highlighted. Likewise, the performance of the Chair and Secretary of the Board of Directors was positively noted, as well as Management's role in executing the Company's strategy.

Finally, suggested training topics for 2026 were proposed, including strategy, sustainability, emerging risks, new industry trends, and technology.

p. Powers of the Board of Directors regarding guarantees or surety operations

Article 31, item (l), of the Company's bylaws establishes as an exclusive function of the Board of Directors the authorization for the Company to grant guarantees or sureties in favor of obligations of affiliated companies.

During 2025, no guarantees or sureties were authorized by the Company in favor of its affiliated entities.

q. Detail of the most relevant related-party transactions

SURA AM has policies that define the general guidelines for carrying out transactions with related parties, ensuring that such transactions are conducted under principles of transparency, fairness, and impartiality, and that adequate procedures are in place to manage potential conflicts of interest.

Should conflicts of interest arise in the ordinary course of these transactions between the companies involved, they must be managed in accordance with the guidelines set forth in the Codes of Good Governance and Conduct of Grupo Empresarial SURA, as well as other corporate governance regulations approved by the companies pursuant thereto.

Through its financial statements and the business group report, the Company discloses the most significant contractual relationships and transactions entered into with its subsidiaries and affiliates as of the end of the fiscal year.

r. Conflicts of interest identified and actions taken by Members of the Board of Directors

During 2025, no relevant situations were identified that could give rise to actual or permanent conflicts of interest. In cases where situations involving conflicts of interest were disclosed by members of the Board of Directors, compliance with the Company’s established guidelines was verified, including abstention from participating in the deliberation and decision-making processes on matters in which a conflict of interest could exist.

iv. EXECUTIVE COMMITTEE

As of year-end 2025, the Company’s Executive Committee was composed of the Chief Executive Officer of SURA AM, its Vice Presidents, and their direct reports

NAME	POSITION
Ignacio Calle Cuartas	Chief Executive Officer
Carlos Vallejo Delgado	Vice President of Corporate Finance, Financial Risks, and Administrative Services
Juan Camilo Osorio Londoño	Vice President of Investments and Investment Risks
Maurizio Olivares Roncagliolo	Vice President of Audit
Catalina Restrepo Cardona	Vice President of Human Talent and Sustainability
Joaquín Idoyaga Larrañaga	Vice President of Legal, Compliance, Enterprise Risks, and Technology
Felipe Trujillo Vargas	Director of Corporate Development

Principal Executives by Country as of Year-End 2025:

NAME	POSITION
Francisco Murillo*	CEO of Savings and Retirement
Aldo Ferrini	CEO AFP Integra
Emilio Bertrán	CEO AFORE SURA
Juan David Correa	President Protección
Renzo Vercelli	General Manager AFP Capital
Sebastián Peaguda	General Manager AFAP SURA
Patricia Restrepo	General Manager Asulado Seguros de Vida
Gonzalo Falcone	CEO SURA Investments

* On December 16, 2025, the retirement of Mr. Francisco Murillo was announced, effective January 9, 2026

v. GENERAL SHAREHOLDERS' MEETING

a. Measures adopted during the fiscal year to encourage shareholder participation

During 2025, the General Shareholders' Meeting held its ordinary session in March, with 100% shareholder attendance and equal participation in the deliberations conducted at such meeting. Likewise, an extraordinary session was held through written vote on November 13, 2025, also with 100% shareholder attendance and equal participation in the deliberations

b. Information for and communication with Shareholders

Permanent communication channels are in place for 100% of shareholders, enabling both the distribution of information and the receipt of inquiries.

Through the General Secretariat, information deemed relevant or of interest to shareholders is distributed on an ongoing basis

c. Detail of the main resolutions adopted

During 2025, the General Shareholders' Meeting convened on two (2) occasions. The main resolutions adopted include the following:

- Approval of the management report prepared by the Chief Executive Officer and the Board of Directors for fiscal year 2024.
- Approval of the Company's separate and consolidated financial statements as of December 31, 2024.
- Presentation of the External Auditor's report on the Company's financial statements as of December 31, 2024.
- Approval of profit distribution.
- Approval of donations for projects of social benefit.
- Election of the Board of Directors for the 2025–2026 term.
- Election of the Statutory Auditor for the 2025–2026 term.
- Determination of the fees of the Board of Directors and the Statutory Auditor for the 2025–2026 period.
- Approval of the distribution of an extraordinary dividend.
- Approval of the amendment to the General Policy for the Appointment, Remuneration, and Succession of the Board of Directors.
- Approval of a partial amendment to the Board of Directors, due to the appointment of Ms. Sarah Leclerc as alternate director.

vi. CONTROL SITUATION

a. Companies controlled by Grupo Empresarial SURA through SURA Asset Management

SURA Asset Management S.A. is controlled by Grupo de Inversiones Suramericana S.A., a situation duly registered with the Medellín Chamber of Commerce, in accordance with Colombian law. Additionally, SURA Asset Management is part of Grupo Empresarial SURA.

The companies controlled by Grupo Empresarial SURA through SURA Asset Management are as follows:

Company	Type of Entity	Direct and Indirect Ownership	Country
Activos Estratégicos Sura AM Colombia S.A.S.	Holding company	100%	Colombia
NBM Innova S.A.S.	Investment vehicle for the development of new projects	100%	Colombia
Sura Investment Management Colombia S.A.S.	Investment management company	100%	Colombia
SURA IM Gestora de Inversiones S.A.S.	Private equity and collective portfolio fund management	100%	Colombia
Fiduciaria SURA S.A.	Trust company	99.98%	Colombia
Sura Asset Management Chile S.A.	Holding company	100%	Chile
AFP Capital S.A.	Pension fund administrator	99.70%	Chile
Administradora General de Fondos Sura S.A.	Mutual and investment fund manager	100%	Chile
Seguros de Vida Sura S.A.	Life insurance company	100%	Chile
Corredores de Bolsa Sura S.A.	Brokerage firm	100%	Chile
Sura Data Chile S.A.	Data processing and IT services	100%	Chile
Sura Servicios Profesionales S.A.	Business consulting services	100%	Chile

Company	Type of Entity	Direct and Indirect Ownership	Country
Sura Asset Management México S.A. de C.V.	Holding company	100%	México
Sura Art Corporation S.A. de C.V.	Art collection company	100%	México
AFORE Sura S.A. de C.V.	Retirement fund administrator	100%	México
Sura Investment Management México S.A. de C.V., S.O.F.I.	Investment management company	100%	México
NBM Innova, S.A. de C.V.	Investment vehicle	100%	México
Gestión Patrimonial Sura, Asesores en Inversiones, S.A. de C.V.	Wealth management advisory services	100%	México
SIEFORES	Regulatory investment funds	100%	México
SURA IM Gestora México S.A. de C.V.	Fund management company	100%	México
Sura Asset Management Perú S.A.	Holding company	100%	Perú
AFP Integra S.A.	Pension fund administrator	99.99%	Perú
Fondos Sura SAF S.A.C.	Mutual and investment fund manager	100%	Perú
Sociedad Agente de Bolsa Sura S.A.	Securities brokerage firm	100%	Perú
Sura Investments Perú S.A.	Consulting and investment services	100%	Perú

Company	Type of Entity	Direct and Indirect Ownership	Country
Sura Asset Management Uruguay Sociedad de Inversión S.A.	Holding company	100%	Uruguay
AFAP Sura S.A.	Pension savings fund administrator	100%	Uruguay
Disgely S.A.	Inactive company	100%	Uruguay
SM Asesores S.A. de C.V., en liquidación	Insurance and reinsurance services	100%	El Salvador
Asulado Seguros de Vida S.A.	Life insurance company	79.22%	Colombia
Administradora de Fondos de Pensiones y Cesantía PROTECCIÓN S.A.	Pension and severance fund administrator	58.95%	Colombia
Inversiones SURA CORP a través de Gestión Patrimonial SURA, Asesores de Inversiones S.A. de C.V.	Financial and investment advisory services	100%	United States (Delaware)

b. Subsidiary Boards of Directors

The composition of the Boards of Directors of SURA AM's principal subsidiaries is included as an Annex to this report.

vii. SUSTAINABILITY REPORT

During 2025, SURA AM developed key initiatives in corporate governance, environmental performance, and responsible investment, aimed at strengthening internal capabilities and adopting international best practices in sustainability management.

1. Sustainability Policies

With the objective of continuing to strengthen internal practices and consolidate a more robust sustainability model, during 2025 a comprehensive process of review, update, and development of key policies was carried out to enhance operating frameworks and more effectively address stakeholder expectations.

This analysis combined a benchmarking exercise against leading companies in the financial sector with a review of international reference frameworks, allowing for the identification of best practices and specific improvement opportunities. The proposals were developed in coordination with different organizational areas, ensuring technical consistency, institutional alignment, and operational feasibility. Approval of these policies is expected to be managed through the Sustainability and Corporate Governance Committee during 2026.

As part of this process, efforts were made to strengthen the regulatory framework through the update of three internal policies:

- General Personal Data Protection Policy
- Occupational Health and Safety Policy
- Human Rights Policy

In addition, new policies and approaches were developed:

- Financial Inclusion Policy
- Labor Practices Policy
- Board of Directors Diversity Guidelines

These advances helped close gaps identified in international assessments and reinforced institutional capabilities to respond more coherently to current societal challenges.

2. CSA Readiness Assessment – S&P Global

As part of ESG management, during 2025 an internal self-diagnostic exercise was conducted with the objective of assessing readiness in relation to market standards through a full simulation aligned with the criteria applied by S&P Global in its Corporate Sustainability Assessment (CSA) for the Diversified Financial Services (FBN) sector.

To this end, the Mero sustainability information system was used, replicating the official questionnaire and allowing an approximation to the formal assessment.

This process, in which the parent company and its subsidiaries actively participated in order to provide a regional perspective, not only delivered an estimate of potential performance but was also fundamental in mapping priority gaps.

Main results by dimension:

- **Economic and Governance Dimension.** The assessment confirmed the existence of a solid and mature corporate governance structure, highlighting corporate reporting practices, comprehensive risk management, and leadership in sustainable finance through clear policies and guidelines applicable across countries. Opportunities for further enhancement were also identified, particularly in: strengthening the linkage between materiality, targets,

and remuneration; reinforcing cybersecurity governance at the Board of Directors level; and deepening programs aligned with compliance with the Paris Agreement, among others.

- **Environmental Dimension.** SURA AM has a solid foundation for climate management, including monitoring of greenhouse gas (GHG) emissions (Scopes 1, 2, and financed emissions), governance guidelines, and, in certain businesses, the application of advanced frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD). The exercise also highlighted the need to consolidate and scale these efforts across the business group, prioritizing the establishment of quantitative emissions-reduction targets, formally integrating climate risk assessment into corporate systems, and deepening analysis in key transition sectors, thereby ensuring coherence between investment decisions and the Company's long-term climate ambition.
- **Social Dimension.** Capabilities were strengthened to address social issues with greater depth, consistency, and traceability, advancing the consolidation of policies and reporting systems in areas such as human rights, financial inclusion, client relations, occupational health and safety, and human talent management. As a result of this exercise, business units improved public disclosure of guidelines, historical data, and governance structures, enabling more technical and transparent management. Opportunities for further improvement were also identified, including the need to systematize the return on investment in human capital, better characterize beneficiaries of inclusive services, and enhance the quality of human rights reporting. All of these efforts reinforce the commitment to a more strategic and people-centered social management approach.

3. Human Rights

During 2025, with the aim of strengthening the management of Human Rights (HR) risks and advancing the effective implementation of a due-diligence approach, work plans on human rights were developed and executed across all SURA AM operations. This initiative continued the process of risk identification and prioritization carried out in 2024 and integrated human rights management in a structured, preventive, and contextualized manner, aligning local capabilities with international frameworks.

The process was carried out in seven stages. First, the risks identified in 2024 were revisited as a starting point. Subsequently, each operation prioritized those risks with the highest level of criticality based on its specific context. Information was then collected regarding actions already implemented, enabling the design of risk-specific work plans with defined objectives and responsible parties.

These plans were executed within a defined timeframe and, once completed, their technical effectiveness was assessed using a tool based on the United Nations Guiding Principles on Business and Human Rights, considering variables such as relevance, quality, scope, adequacy, commitment, and impact. Finally, risks were reassessed based on the progress achieved, and both individual and consolidated regional risk matrices were updated.

Each operation concluded the process with a robust, contextualized, and validated action plan focused on preventing and mitigating the most critical risks. The subsequent reassessment evidenced tangible progress, as all addressed risks showed a reduction in their risk levels, understood as the combination of probability of occurrence and impact materialization.

Among the most notable cases were:

- Risk 10: Limited consumer information regarding acquired products, whose risk level decreased from 5.67 to 5.20.
- Risk 16: Breaches related to personal data use, cyberattacks, and loss of critical information, which decreased from 6.65 to 5.78.
- Risk 18: Adverse reputational impacts arising from customer complaints regarding non-compliance with corporate principles or service quality, which decreased from 5.03 to 4.44.

These three risks were addressed by multiple operations, amplifying the impact of the actions implemented.

Although the consolidated matrix did not reflect critical risks prior to this update, the analysis confirmed the positive effect of the actions taken and reflected a high level of institutional commitment. The action plans developed through this process will be reassessed in 2027 to verify their effectiveness and ensure continuous improvement in human rights risk management.

4. Scope 1 and Scope 2 Targets

During 2025, progress was made on the targets project mainly across two fronts: (i) document review and benchmarking to validate target criteria, methodologies, and initial drivers used to build the Business As Usual (BAU) baseline scenario; and (ii) technical verification and validation of the Scope 1 and Scope 2 Greenhouse Gas (GHG) inventory (coverage, sources, emission factors, and temporal consistency), establishing agreed assumptions, base year, and operational boundaries as inputs for modeling and target setting.

With the validated baseline in place, progress was made in estimating the BAU scenario (based on historical trends and activity variables) and in constructing mitigation targets expressed in absolute emissions, aligned with 1.5°C trajectories using an absolute contraction approach. Additionally, coordination of working sessions with subsidiaries began to identify and prioritize actions with emission-reduction potential for Scope 1 and Scope 2. Results will be disclosed in 2026.

5. Responsible Investment

As an integral part of SURA AM's Sustainable Investment Policy, during 2025 progress was made on two priority strategic areas: active ownership (engagement) and climate risk management. The most significant advances achieved in each of these areas are summarized below.

- 5.1 Advances in Active Ownership (engagement).** The commitment to active ownership was reaffirmed through continuous and structured dialogue with the companies included in SURA AM's portfolios. Engagement, which operates in a reactive, proactive, and collaborative manner, aims to promote best practices in corporate governance and robust management of environmental, social, and governance (ESG) matters, strengthening resilience and long-term value creation. This effort is complemented by an informed voting strategy at shareholders' meetings, aligned with the Company's sustainability principles. In

parallel, thematic investment products designed to generate measurable ESG impacts are offered and have already demonstrated tangible results, such as significant reductions in CO₂ emissions.

5.2 Advances by Countries in Climate Risk Management. Climate management continued to deepen under the TCFD framework, prioritizing both risk mitigation (physical and transition risks) and the capture of opportunities within the low-carbon economy. Sector-based analysis enables the identification and assessment of potential climate-related impacts on SURA AM's portfolios, with particular attention to the risk of stranded assets. At the same time, strategic investment opportunities for the region have been identified, especially in renewable energy, transition materials, and infrastructure adaptation. This comprehensive approach ensures that SURA AM's investment strategy is not only resilient but also actively contributes to an orderly climate transition.

**viii. SPECIAL REPORT – GRUPO EMPRESARIAL SURA 2025
SURA ASSET MANAGEMENT S.A. – Subsidiary Company**

In accordance with the provisions of Article 29 of Law 222 of 1995, this Special Report of Grupo Empresarial SURA is presented, which includes the most significant transactions concluded during fiscal year 2025 between SURA Asset Management S.A. ("SURA AM") and the companies that comprise the business group.

a. Composition of Grupo Empresarial SURA

Controlling Company (Parent): Grupo de Inversiones Suramericana S.A.

Company Reporting the Business Group Report: SURA Asset Management S.A.

b. Representations and Legal Compliance

- As of December 31, 2025, Grupo Empresarial SURA was comprised of sixty-eight (68) companies (hereinafter, the "Companies").
- During the period reported, the Companies occasionally carried out transactions among themselves. Such transactions, as well as those conducted with third parties, were agreed upon in the best interests of each Company and were carried out under competitive market conditions that recognize the synergies of operating as a business group, while protecting contractual balance.
- The transactions and decisions of the Companies of Grupo Empresarial SURA were not adopted under the influence or in the exclusive interest of the Parent Company. Rather, they were taken—or refrained from being taken—with the objective of generating value for the entire Group, in the best interest of the controlled companies involved in the transactions.
- The most significant transactions executed among the Companies of Grupo Empresarial SURA complied with applicable legal provisions, the Framework Policy on Related-Party Transactions, and other internal regulations that develop such policy, and are duly reflected in the Companies' financial statements.

Corporate Name	Country
GRUPO DE INVERSIONES SURAMERICANA S.A.	Colombia
SURAMERICANA S.A.	Colombia
INTEGRADORA DE SERVICIOS TERCERIZADOS S.A.S.	Colombia
INVERSIONES Y CONSTRUCCIONES ESTRATÉGICAS S.A.S.	Colombia
SURA ASSET MANAGEMENT S.A.	Colombia
ACTIVOS ESTRATÉGICOS SURA A.M. COLOMBIA S.A.S.	Colombia
SURA INVESTMENT MANAGEMENT COLOMBIA S.A.S.	Colombia
SEGUROS DE VIDA SURAMERICANA S.A.	Colombia
SEGUROS GENERALES SURAMERICANA S.A.	Colombia
SERVICIOS DE SALUD IPS SURAMERICANA S.A.S.	Colombia
AYUDAS DIAGNÓSTICAS SURA S.A.S.	Colombia
ENLACE OPERATIVO S.A.	Colombia
OPERACIONES GENERALES SURAMERICANA S.A.S.	Colombia
SERVICIOS GENERALES SURAMERICANA S.A.S.	Colombia
CONSULTORÍA EN GESTIÓN DE RIESGOS SURAMERICANA S.A.S.	Colombia
SURA IM GESTORA DE INVERSIONES S.A.S.	Colombia
NBM INNOVA S.A.S.	Colombia
FIDUCIARIA SURA S.A.	Colombia
SURA VENTURES S.A.	Panamá
SANTA MARIA DEL SOL S.A.	Argentina
CHILEAN HOLDING SURAMERICANA SPA	Chile
INVERSIONES SURAMERICANA CHILE LIMITADA	Chile
INVERSIONES SURA BRASIL PARTICIPACOES LTDA.	Brasil
SURA ASSET MANAGEMENT CHILE S.A.	Chile
SURA DATA CHILE S.A.	Chile
SURA SERVICIOS PROFESIONALES S.A.	Chile
SURA ASSET MANAGEMENT MÉXICO S.A. DE C.V.	México
SURA ART CORPORATION S.A. DE C.V.	México
SURA ASSET MANAGEMENT PERÚ S.A.	Perú
SURA ASSET MANAGEMENT URUGUAY SOCIEDAD DE INVERSIÓN S.A.	Uruguay
AFAP SURA S.A.	Uruguay
AFP CAPITAL S.A.	Chile
AFORE SURA S.A. DE C.V.	México
AFP INTEGRA S.A.	Perú
CORREDORES DE BOLSA SURA S.A.	Chile
ADMINISTRADORA GENERAL DE FONDOS SURA S.A.	Chile
SURA INVESTMENT MANAGEMENT S.A. DE C.V., SOFI	México
SURA INVESTMENTS PERÚ S.A.	Perú

FONDOS SURA SAF S.A.C.	Perú
SOCIEDAD AGENTE DE BOLSA S.A.	Perú
GESTIÓN PATRIMONIAL SURA ASESORES S.A DE C.V.	México
NBM INNOVA, S.A. DE C.V.	México
SEGUROS DE VIDA SURAMERICANA S.A. (CHILE)	Chile
SEGUROS DE VIDA SURA S.A.	Chile
SM ASESORES, S.A. DE C.V.	El Salvador
DISGELY S.A.	Uruguay
SEGUROS SURA S.A. (REPÚBLICA DOMINICANA)	República Dominicana
SEGUROS SURAMERICANA, S.A. (PANAMÁ)	Panamá
SURA RE LTD.	Bermuda
SURA SAC LTD.	Bermuda
SEGUROS SURA S.A (BRASIL)	Brasil
SERVICIOS SURA LTDA	Brasil
SEGUROS GENERALES SURAMERICANA S.A. (CHILE)	Chile
SEGUROS SURA, S.A DE C.V. (MÉXICO)	México
SEGUROS SURA S.A. (URUGUAY)	Uruguay
SURAMERICANA URUGUAY S.A.	Uruguay
VINNYC S.A.	Uruguay
RUSSMAN S.A.	Uruguay
OBELAY S.A.	Uruguay
SERVICIOS GENERALES SURAMERICANA S.A. (PANAMÁ)	Panamá
SURA IM GESTORA MÉXICO S.A DE C.V.	México
INVERSIONES SURA CORP	Estados Unidos
INVERSIONES SURA CHILE S.A.	Chile
SURAMERICANA TECH S.A.S.	Colombia
ASULADO SEGUROS DE VIDA S.A.	Colombia
CONEXIÓN SURA S.A.	Colombia
PROTECCIÓN S.A.	Colombia
EPS SURAMERICANA S.A.*	Colombia

*EPS Suramericana S.A., despite being a company belonging to Grupo Empresarial SURA, has not been included in Grupo SURA's financial statements consolidation perimeter since June 2024.

c. Transactions between SURA Asset Management (Consolidated) and other companies of Grupo Empresarial SURA

The following companies included in the consolidated financial statements of SURA AM carried out transactions with other companies of Grupo Empresarial SURA during fiscal year 2025:

Company	Country	Operations with Grupo Empresarial			
		Intercompany Receivable	Intercompany Payables	Income	Expenses
Administradora General de Fondos Sura S.A.	Chile	18	-	306	-
AFP Capital S.A.	Chile	-	-	-	22
Sura Investment Management Colombia S.A.S.	Colombia	-	-	-	240
Sura Asset Management S.A.	Colombia	-	-	56	1,601
Sura IM Gestora de Inversiones S.A.S.	Colombia	-	-	1	5
Fondo de Pensiones y Cesantías (ACCAI) Protección S.A.	Colombia	131	221	1,395	3,368
Sura Investment Management S.A. De C.V.	México	33	-	326	41
AFORE Sura S.A. De C.V.	México	-	-	2	372
Sura IM Gestora México S.A. de C.V.	México	-	-	-	4
AFAP SURA S.A.	Uruguay	-	5	-	-
Sura Asset Management Uruguay Sociedad de Inversión S.A.	Uruguay	-	-	1	-
NBM Innova S.A.S.	Colombia	-	-	-	45
Sura Asset Management Perú S.A.	Perú	-	-	42	-
Fondos Sura SAF S.A.C.	Perú	-	-	-	519
Gestión Patrimonial Sura Asesores en Inversiones S.A de C.V.	México	-	-	-	4
Total 2025		181	226	2,130	6,221

Amounts expressed in thousands of U.S. dollars.

d. Consolidated transactions – Grupo Empresarial SURA

Consolidated information regarding transactions among all companies of Grupo Empresarial SURA may be consulted in the Special Business Group Report published by Grupo SURA.

Such transactions include, among others, intercompany loans with contractually agreed terms and interest rates; provision of financial, administrative, IT, and payroll services; leases and subleases of office space and commercial premises; rebilling of public services; insurance policies; and other transactions.

ANNEX

Main Subsidiary Boards of Directors

MÉXICO – AFORE SURA

Ignacio Calle Cuartas (P)
Juan Camilo Osorio
Joaquín Idoyaga
Sebastián Rey
Carlos Muriel Gaxiola*
Jorge Eduardo Alonso*
Rogelio Velasco*
Carmina Abad*

* Independent Member

PERÚ – AFP INTEGRAL

Francisco Murillo
Luis Eduardo Garcí
José Carlos Saavedra * (P)

Sebastián Rey
María del Carmen Miro Quesada*
Vicente Tuesta Reategui*
Carolina Trivelli Ávila*

* Independent Member

CHILE – AFP CAPITAL

Juan Carlos Chomali* (P)
Rodrigo Moreno Jeria*
Germán Concha Zavala*
Catalina Mertz*
Magdalena Aninat*
Ignacio Rodríguez Edwards* Alternate Director
María de los Ángeles Pérez Zurita* Alternate Director

* Independent Member

URUGUAY – AFAP SURA

Joaquín Idoyaga (P)
Francisco Murillo

Bárbara Mainzer*
Joaquín del Real**

* Independent Member

** Acts as Trustee and therefore is not a member of the Board of Directors.

COLOMBIA

PROTECCIÓN

María Adelaida Tamayo*
Francisco Murillo (P)
Luis Carlos Arango
Jaime Bermúdez*
Sol Beatriz Arango*
Oscar Iván Zuluaga*
Juan Pablo Zárate*

* Independent Member

ASULADO

Stella Villegas*
Sebastián Rey (P)
Tatiana Uribe

Catalina Restrepo
Andrés Aguirre*

* Independent Member

SURA INVESTMENTS

SURA IM Gestora (Colombia)
María Fernanda Magariños
Hugo Leyton
César Cuervo Acero (P)
Sandra Jaramillo

SURA IM Gestora (México)
María Fernanda Magariños
Hugo Francisco Leyton
César Cuervo Acero (P)

SURA Investment Management México
Gerardo Ameigenda (P)

Enrique Marín*
Ana Lourdes Ferreyra
Cesar Cuervo
Claudia Calderon*

* Independent Member

Seguros de Vida SURA
María Marta de Aguirre
Tatiana Uribe
Sebastián Rey*
Julián Jaramillo
Gonzalo Falcone (P)

* Independent Member

Administradora General de Fondos SURA
Sebastián Rey*
Carlos Oquendo

María Fernanda Magariños (P)
Felipe Trujillo
César Cuervo

* Independent Member

Corredora de Bolsa SURA
Carolina Rossi
Gerardo Ameigenda
Bruno Funcke*

* Independent Member

Fiduciaria SURA
Carlos Oquendo (P)
Santiago Pérez*
Claudia Calderon*
María Fernanda Magariños
Sandra Jaramillo

* Independent Member

Sociedad Agente de Bolsa SURA (SAB)
Carolina Rossi
Gerardo Ameigenda
Bruno Funcke* (P)

* Independent Member

Sociedad Administradora de Fondos SURA (SAF)
Bruno Funcke* (P)
Julio Florián
María Marta de Aguirre

* Independent Member

INVERSIONES SURA CORP
Gerardo Ameigenda (P)
Fernando Pizzuto
Hugo Leyton