

## PROFIT DISTRIBUTION PROPOSAL

GRUPO DE INVERSIONES SURAMERICANA S.A. (hereinafter the "COMPANY")

### I. THE ALLOCATION OF PROFITS CORRESPONDING TO THE FISCAL YEAR OF 2018

Based on the balance of the net income account as shown on the Company's Statement of Financial Position for the fiscal year of 2018, the following profit distribution is proposed:

Profits for the period	COP 648,595,255,598.00
Freeing up the reserve for social outreach projects set up in 2018	COP 5,500,000,000.00
Occasional reserve	COP 654,095,255,598.00

### II. AMOUNT TO BE APPROPRIATED FROM THE COMPANY'S OCCASIONAL RESERVE

#### 1 Proposal:

Appropriate an amount from the tax-exempt component of the occasional reserve set up using the profit produced until December 31, 2016 to be distributed as follows:

COP 325,862,651,400.00

In the form of dividends	COP 320,087,651,400.00
Setting up a reserve for social outreach projects	COP 5,775,000,000.00

#### 2. Form and date of payment

The dividends to be distributed amongst the shareholders are sourced from dividends paid to the Company by its affiliates and subsidiaries. Said dividend shall amount to COP 550.00 per share on a total of 581.977.548 ordinary and preferred shares, accruing as soon as this is duly declared by the General Assembly of Shareholders. These dividends shall be 100% tax exempt for the shareholder, in terms of both income tax as well as occasional income tax, as stipulated in Articles 48 and 49 of the Colombian Tax Code.

Since the Company acts as a withholding agent in the Municipality of Medellín for Industry and Commerce Tax (known as "ICA" in Spanish), shareholders who are subject to this specific tax being withheld, shall have the amount of Industry and Commerce tax due withheld from their total cash dividend payment.

Dividends shall be paid in cash as follows:

COP 137.50 for each share on the following dates: April 12, 2019, July 2, 2019, October 1, 2019 and January 2, 2020.

#### 3. Ex-Dividend Period

The ex-dividend period shall be comprised between the first trading day of the dividend payment period and the 4 trading days immediately preceding that date. Consequently, any shares that are traded during the ex-dividend period shall not entitle the buyer to the corresponding dividends.