

Medellín, March 29, 2023

Sirs
GENERAL SHAREHOLDERS ASSEMBLY
Grupo Argos S.A.

Re: Proposals on item 4 and item 5 of the agenda of the special meeting of the Shareholders Assembly called for March 30, 2023

On March 24, 2023, we called this special Shareholders Assembly meeting to deliberate and decide on potential conflicts of interest of the legal representatives of Grupo Argos S.A. ("Grupo Argos") to vote at the meetings of the Shareholders Assembly of Grupo Nutresa S.A. ("Grupo Nutresa") in matters related to the election of the board of directors of Grupo Nutresa, as well as any other decision submitted to the consideration of the shareholders assemblies of Grupo Nutresa and Grupo Sura S.A. ("Grupo Sura"), and to decide on the ratification of the votes cast at meetings of the shareholders assemblies of these two companies, all in order to guarantee the exercise of the political rights of Grupo Argos.

After the proposals were published on the Grupo Argos website, there have been supervening events in the same context, but also related to the voting of Grupo Argos and some of its affiliates in Grupo Sura. In view of the foregoing, and taking into account that the potential conflicts are identical and that the call was also made to deliberate and decide on potential conflicts in relation to any other decision submitted to the consideration of the shareholders assemblies of Grupo Nutresa and Grupo Sura, we proceed to clarify the propositions presented, prior to the following

Considerations:

1. That it is for the legal representatives of Grupo Argos to represent the company judicially and extrajudicially;
2. That on March 22, 2023, Grupo Argos was notified of a proceeding initiated by Campbelltown S. de R.L., a company represented by Jaime Gilinski Bacal, against Grupo Argos, Grupo Sura, Grupo Nutresa, Jorge Mario Velásquez and others before the Delegation of Mercantile Proceedings of the Superintendence of Companies, related to the election of the board of directors of Grupo Nutresa;
3. That in said proceeding it is stated that the legal representatives of Grupo Argos could have a personal interest or that our objective judgment could be compromised for the election of members of the board of directors of Grupo Nutresa because, apparently, our permanence in the position, remuneration, bonuses and incentives would be impacted by the election. It has been indicated that legal representatives would have potential conflicts of interest in voting at Grupo Nutresa's Shareholders Assembly meetings on matters related to the election of its board of directors;
4. That the legal representatives of Grupo Argos have stated that the same thesis could be attempted with respect to any other decision submitted to the consideration of the shareholders assemblies of Grupo Nutresa and Grupo Sura, all in the widely known context in which those two companies find themselves since November 2021;

5. That, in fact, it has been reported in the media that there is a proceeding similar to the one described in numerals 2 and 3 above, but with respect to the votes cast by the legal representatives of Grupo Argos in the meetings of the shareholders assembly of Grupo Sura, also in matters related to the election of the board of directors;
6. That Cementos Argos S.A. ("Cementos Argos"), Celsia S.A. ("Celsia") and Sator S.A.S. ("Sator"), affiliates of Grupo Argos (the "Affiliates"), are also shareholders of Grupo Sura and have voted at its shareholders meetings on matters related to the election of the board of directors, among others. Therefore, the same thesis on potential conflicts of interest of the legal representatives of the Affiliates could be adduced with respect to the Affiliates;
7. That the Shareholders Assembly is the competent body to authorize and ratify the actions of the legal representatives of Grupo Argos with respect to which potential conflicts of interest are alleged, as long as the act does not harm the interests of the company, in accordance with numeral 7 of Article 23 of Law 222/1995;
8. That the legal representatives of Grupo Argos have informed the company's shareholders of the circumstances described in considerations 2 to 6 above;
9. That the superior value represented by the free exercise of the political rights of Grupo Argos and its Affiliates, inherent to their investments in Grupo Nutresa and Grupo Sura recommends that, in the context described above, the legal representatives be authorized to exercise such rights;
10. That, additionally, in order to avoid attempts to disregard the votes cast by Grupo Argos in past meetings of the shareholders assemblies of Grupo Nutresa and Grupo Sura, we request that you ratify these actions in order to protect the political rights of Grupo Argos;
11. That Grupo Argos voted in the following meetings of the shareholders assembly of Grupo Nutresa:
 - Special meeting of January 4, 2022;
 - Special meeting of February 24, 2022;
 - Regular meeting of March 22, 2022;
 - Special meeting of April 21, 2022;
 - Special meeting of July 1, 2022;
 - Special meeting of November 21, 2022; and
 - Regular meeting of March 21, 2023.

Details of the topics discussed at each of these meetings can be consulted in the Grupo Nutresa Annual Corporate Governance Report and in the information published on its website;
12. That Grupo Argos voted in the following meetings of the shareholders assembly of Grupo Sura:
 - Special meeting of December 9, 2021;
 - Special meeting of February 22, 2022;
 - Regular meeting of March 25, 2022;
 - Special meeting on April 20, 2022;
 - Special meeting of June 13, 2022;

- Special meeting of June 22, 2022;
- Special meeting of June 23, 2022;
- Special meeting of June 29, 2022;
- Special meeting of August 24, 2022;
- Special meeting of October 3, 2022;
- Special meeting of October 26, 2022; and
- Special meeting of November 22, 2022.

Details of the topics discussed at each of these meetings can be consulted in Grupo Sura's Annual Corporate Governance Reports for 2021 and 2022, which are published on its website;

13. On March 24, 2023, the legal representative of Grupo Argos voted in the regular meeting of Cementos Argos in favor of the ratification of the votes cast by the legal representative of Cementos Argos in the meetings of the shareholders assembly of Grupo Sura listed in recital 12 above and, of the powers to exercise the political rights conferred by the shares held by the company in all the companies in which it has invested, in order to guarantee the effectiveness of the votes of this affiliate, all in the context described above;
14. That, in addition, Cementos Argos called a special meeting of its shareholders assembly to request the authorization required regarding potential conflicts of interest to vote on any decision that is submitted to the consideration of the shareholders assembly of Grupo Sura, in order to guarantee the exercise of the political rights of Cementos Argos;
15. That it is in the interest of Grupo Argos that its legal representatives may exercise the political rights inherent to the company's investments in Grupo Sura and Grupo Nutresa, as well as cast their vote in the regular or special meetings of the shareholders assembly of the Affiliates so that these companies may exercise the political rights inherent to their investments in Grupo Sura.

The following proposals are made to the General Shareholders Assembly:

Proposal for item 4 of the agenda: authorize all legal representatives of Grupo Argos S.A. to vote in the regular and special meetings of the shareholders assembly of Grupo Nutresa S.A. and Grupo Sura S.A. in matters related to the election of the board of directors of Grupo Nutresa S.A. and Grupo Sura S.A., as well as in relation to any other decision submitted to the consideration of the shareholders assemblies of Grupo Nutresa S.A. and Grupo Sura S.A., to guarantee the exercise of Grupo Argos S.A.'s political rights.

This authorization to the legal representatives of Grupo Argos S.A. includes the votes to be taken at the shareholders assembly meetings of Cementos Argos S.A., Celsia S.A. and Sator S.A.S., which are related to the authorization to the legal representatives of those companies to vote at the regular and special meetings of the shareholders assembly of Grupo Sura S.A. on matters related to the election of the board of directors of Grupo Sura S.A., as well as any other decision submitted to the consideration of said assembly.

Likewise, it includes the authorization to the legal representatives of Grupo Argos to ratify, in the meetings of the shareholders meeting of Celsia S.A. and Sator S.A.S. to be held, the votes cast by their legal representatives in the regular or special meetings of Grupo Sura listed in recital 12 of this proposal.

Proposal for item 5 of the agenda: ratify all votes cast by the legal representatives of Grupo Argos S.A. at the regular and special meetings of the shareholders assembly of Grupo Nutresa S.A. and Grupo Sura S.A. listed in recitals 11 and 12, respectively.

This ratification specifically includes, but is not limited to, the votes cast by the legal representatives of Grupo Argos S.A. for the election of the board of directors of Grupo Nutresa S.A. and Grupo Sura S.A. at the shareholders assembly meetings listed in recitals 11 and 12, respectively.

Likewise, ratify the votes cast by the legal representatives of Grupo Argos S.A. at the shareholders assembly meeting of Cementos Argos S.A. in connection with the ratification of the votes cast by the legal representatives of said company at the regular or special meetings of the shareholders assembly of Grupo Sura listed in recital 12 of this proposal.

Sincerely,

[SIGNED]
Jorge Mario Velásquez J.
President

[SIGNED]
Alejandro Piedrahita B.
Legal Representative

[SIGNED]
Rafael Olivella V.
Legal Representative

[SIGNED]
Jorge Andrés Betancourt T.
Legal Representative

[SIGNED]
Ilva Cecilia Gomez C.
Legal Representative

[SIGNED]
Adriana Bravo G.
Legal Representative

[SIGNED]
Juanita Giraldo C.
Legal Representative