



## **RELEVANT INFORMATION**

**SUBJECT:** Shareholders decisions

**DATE:** March 24, 2020

*During its meeting held on March 24th, 2020, the Shareholders of Grupo Nutresa decided to approve the following:*

- 1. The Management Report from the Company's Chief Executive Officer and Board of Directors.*
- 2. The Company's financial statements for year-end 2019.*
- 3. The Statutory Auditor's Reports.*
- 4. The Proposed Dividend Distribution:*

## **DIVIDEND PROPOSAL**

**FIRST:** *Allocate from the net income of the year 2019, which amounts to \$513.897.881.917,00, the non-taxable sum of \$298.712.148.933,60 in order to pay the dividend stipulated within the following ordinal.*

**SECOND:** *To declare a monthly dividend of COP\$54,10 per share between April 2020 and March 2021 inclusive, on 460.123.458 outstanding shares, for a total dividend of COP\$298.712.148.933,60, to be paid between the 15<sup>th</sup> and 25<sup>th</sup> day of each month. Any share transactions carried out between the first (1<sup>st</sup>) payment day and the four (4) trading days preceding this day do not include the right to collect the corresponding dividends.*

**THIRD:** *To Place the amount of COP\$215.185.732.983,40 in the "Occasional Reserve for Free Disposal by the Shareholders"*



5. *The appointment of the following members of the Board of Directors for the period beginning in April 2020 and ending in March 2021:*

<b>NAME</b>	<b>TYPE OF MEMBER</b>
GONZALO ALBERTO PÉREZ ROJAS	<i>Non-independent member</i>
JORGE MARIO VELÁSQUEZ JARAMILLO	<i>Non-independent member</i>
JUANA FRANCISCA LLANO CADAVID	<i>Non-independent member</i>
RICARDO JARAMILLO MEJÍA	<i>Non-independent member</i>
JAIME ALBERTO PALACIO BOTERO	<i>Independent member</i>
MAURICIO REINA ECHEVERRI	<i>Independent member</i>
ANTONIO MARIO CELIA MARTÍNEZ-APARICIO	<i>Independent member</i>
VALERIA ARANGO VÉLEZ	<i>Independent member</i>

6. *The appointment of PWC Contadores y Auditores Ltda., as the Company's Statutory Auditing firm for the period beginning on April, 2020 and ending on March, 2021.*
7. *The monthly fee for the Board of Directors and each committee meeting of COP\$8,000,000, and other expenses for a maximum cost of COP\$1.206.000.000, for the period beginning on April, 2020 and ending on March, 2021.*
8. *The monthly fee for the Statutory Auditing firm of COP\$7.470.093 payable from April 2020 to March 2021.*
9. *The following Share buyback plan:*

#### **SHARE BUYBACK PLAN**

*The Board of Directors presents the following shares buyback plan for the consideration of the Shareholders Assembly:*

- *Amount: Up to COP \$300,000,000,000.*
- *Term: up to 3 years as of the approval by the Shareholders Assembly.*
- *Conditions for establishing the buyback partial amounts and opportunities: will be decided by the Board of Directors through mechanisms that ensure equal conditions for all shareholders and guarantee the compliance with the applicable regulations.*



*The purpose of the shares buyback is to transfer part of the value generated by the corporation to all shareholders. Based on this, and taking the Company's current cash flow into account, the Board of Directors considers that this plan is a beneficial way to invest the available resources, and submits the following provisions to the Shareholders Assembly for consideration:*

- 1. Using COP \$217,600,263,816 from the "Occasional reserve at the disposal of the Shareholders Assembly" to increase the "Reserve for buying back the Company's own shares," which currently amounts to COP \$82,399,736,184.00.*
- 2. Authorizing the Board of Directors to use up to COP \$300,000,000,000 for the formulation of one or multiple shares buyback offers, which would be charged to the Reserve for buying back the Company's own shares, provided that such shares are fully paid-up shares, and that all applicable regulations related to stock negotiation in the stock market are met.*
- 3. Authorizing the Board of Directors to approve a General Set of Buyback Rules in the furtherance of this decision.*
- 4. Authorizing the Board of Directors to spend the Reserve for buying back the Company's own shares for its purpose, provided that, in its discretion, there are the adequate conditions and opportunities to execute this buyback plan, that is, when in its opinion there are the necessary internal and external conditions to fulfill the shares buyback objective. Thus, the Board of Directors shall be able to decide to formulate no offers if the aforementioned conditions are not found.*
- 5. Authorizing the Company's Legal Representative to enter into all legal proceedings necessary for formalizing the buyback plan.*