



**APPOINTMENTS AND REMUNERATION COMMITTEE  
REPORT ON THE DIRECTORS WHO'S RE - ELECTION IS PROPOSED  
FOR THE 2021 – 2022 PERIOD**

All eight members of Grupo Nutresa's Board of Directors, whose re-appointment is proposed for the period April 2021- March 2022, possess the skills and experience required by the Company's By-Laws and Code of Corporate Governance in order to properly exercise their functions as members of Grupo Nutresa's Board of Directors. They also possess the skills required to ensure an efficient level of performance on the part of this governing body in ensuring that the Company's strategic objectives are duly fulfilled. In 2020, all board members fully complied with the functions inherent to their positions and amply demonstrated their commitment to the responsibilities that this entails.

They also demonstrated an appropriate level of dedication in effectively complying with their functions, attending to all the Board of Directors and Support Committees meetings, representing 100% of attendance.

**CONCEPT ON THE INDEPENDENCE OF THE CANDIDATES TO INTEGRATE THE BOARD OF DIRECTORS**

The independent criteria embraced by Grupo Nutresa contained in the Code of Corporate Governance and in accordance with the received standards, an independent member or candidate shall be considered as it when:

- Said member or candidate is not an employee or executive of the Company or any of its subordinates, nor has he or she had such quality during the year immediately prior to the appointment, except in the case of re-election of an independent person.
- Said member or candidate is not a shareholder who directly or by virtue of an agreement directs, guides or controls the majority of the voting rights of the Company, its matrix or subordinates, or who determines the majority composition of the administrative, management bodies or control of it.
- Said member or candidate or their Personal Associates (spouses, relatives up to the third degree of consanguinity, second degree of affinity and only civil), or the companies where he or his Personal Associates have the status of majority shareholder, are not partners or employees of associations or companies that provide advisory or consulting services to the Company, or to the companies that belong to the Business Group, when the income for such concept represents for them, twenty percent (20%) or more of their operating income.
- Said member or candidate or their Personal Associates are not employees or directors of a



foundation, association or society that receives significant donations from the Company, or from its subordinates; that is, those that represent more than twenty percent (20%) of the total donations received by the respective institution.

- Said member or candidate is not an administrator of an entity in whose Board of Directors participates a Legal Representative of the Company or its subordinates.
- Said member or candidate does not receive from the Company any remuneration other than the fees as a member of the Board of Directors, or of any committee of the Board of Directors.
- Said member or candidate or his Personal Associates or the companies in which he or his Personal Associates have the status of majority partner, are not partners or employees of the firm that works as Statutory Auditor or Internal Auditor of the Company, or of its subordinates, or any of them have been during the previous three (3) years.
- Said member or candidate or their Personal Associates are not employees of a company in which any of the Company's administrators is a member or has been a member during the previous three (3) years of the Appointments and Remuneration Committee of the company in the which the Director or his Personal Associates are employees.

The Appointments and Remuneration Committee analyzed the independence criteria one by one against each of the members elected for the period April 2020 to March 2021, whose re-election is proposed for the period April 2021 to March 2022, and concluded that the following members meet the requirements to hold the status of independent:

- Jaime Alberto Palacio Botero
- Mauricio Reina Echeverri
- Antonio Celia Martínez-Aparicio
- Valeria Arango Vélez

The analysis against Gonzalo Pérez Rojas, Jorge Mario Velásquez Jaramillo, Juana Francisca Llano Cadavid and Ricardo Jaramillo Mejía, concluded that they meet the conditions to hold the quality of patrimonial members.