



Grupo Nutresa S.A.

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Dividend Proposal

February 21, 2020

Today, the Board of Directors of Grupo Nutresa S. A. decided that it shall submit a proposal to the Shareholders' Meeting to pay a monthly dividend of COP\$54,10 per share between April 2020 and March 2021 inclusive. Such dividend will be paid between the 15th and 25th day of each month, for a total annual dividend of COP\$649,20 per share.

This proposal represents an 6,08% increase on the current dividend.

The complete text of the proposal that will be submitted to the Shareholders' Meeting is the following:

ANNUAL SHAREHOLDERS' MEETING MARCH 24, 2020

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 15th and 25th day of each month. Any share transactions carried out between the first (1st) 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'"*