



Grupo Nutresa S.A.

Carrera 43A No. 1A Sur 143

Teléfono: (574) 266 97 35

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Medellín – Colombia

Nit 890.900.050-1

**PROPOSALS TO BE SUBMITTED FOR THE CONSIDERATION OF THE GENERAL ASSEMBLY
OF SHAREHOLDERS AT THE UPCOMING ANNUAL SHAREHOLDERS' MEETING TO BE
HELD
ON MARCH 23, 2021**

1. *Discussing and Approving the Management Report from the Company's Chief Executive Officer and the Board of Directors.*

The Management Report from the Company's Chief Executive Officer and Board of Directors shall be submitted for the consideration of the General Assembly of Shareholders.

2. *Discussing and Approving the Company's Financial Statements.*

The Company's financial statements for year-end 2020 shall be submitted for the consideration of the General Assembly of Shareholders at their upcoming Annual Meeting to be held on March 23. These can be found on the Company's websites:

- *Consolidated financial statements:*

<https://s3.amazonaws.com/grupo-nutresa/wp-content/uploads/2020/07/26162505/Grupo-Nutresa-EF-Consolidados-4Q20-2.pdf>

- *Separate financial statements:*

<https://s3.amazonaws.com/grupo-nutresa/wp-content/uploads/2020/07/26171308/Grupo-Nutresa-EF-Separados-4Q20-4.pdf>

3. *Discussing and Approving the Proposed Dividend Distribution and the Setting up of Reserves.*

The Board of Directors of Grupo Nutresa S. A., in its meeting held on February 26, decided that it shall submit a proposal to the Shareholders' Meeting to pay a monthly dividend of COP\$58,50 per share between April 2021 and March 2022 inclusive. Such dividend will be paid between the 15th and 25th day of each month, for a total annual dividend of COP\$702 per share.

This proposal represents an 8,13% increase on the current dividend.



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

**ANNUAL SHAREHOLDERS' MEETING
MARCH 23, 2021
DIVIDEND PROPOSAL**

FIRST: *Allocate from the net income of the year 2020, which amounts to COP\$583.240.975.068, the non-taxable sum of COP\$297.552.968.502, and from the non-taxable income of 2019 a sum of COP\$25.453.699.014, in order to pay the dividend stipulated within the following ordinal.*

SECOND: *To declare a monthly dividend of COP\$58,50 per share between April 2021 and March 2022 inclusive, on 460.123.458 outstanding shares, for a total dividend of COP\$323.006.667.516, 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\$285.688.566 in the "Occasional Reserve for Free Disposal by the Shareholders"*

4. Statutory Auditor's Report.

The Board's Finance, Auditing and Risk Committee evaluated the performance of the external auditing firm, PricewaterhouseCoopers (PWC), for the period 2020-2021, as well as the work proposal presented by this same firm for the period 2021-2022.

This evaluation covered the following aspects:

- 1. The suitability and experience offered by this firm and the individuals appointed to carry out this work.*
- 2. The application of well-recognized international standards to ensure top quality auditing work.*
- 3. The scope of the work planning function, the methodology used and the staff appointed by the firm to carry out the work involved.*
- 4. Public credibility and trust.*
- 5. The added value provided.*
- 6. Swift and efficient performance.*
- 7. The cost-benefit ratio.*



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This Committee concluded that PWC scored an excellent performance in 2020 and that it did a fine job in complying with the above mentioned aspects. Likewise, the Committee considered that PWC (i) possesses extensive knowledge of both the Organization and its business; (ii) offers a wide range of services of an excellent quality; (iii) is able to deliver the features and professionalism that Grupo Nutresa S.A. requires for this function; and (iv) attends to the Company's specific needs in an immediate and efficient fashion.

Bearing in mind the conclusion reached with the aforementioned evaluation and as suggested by this Board Committee, the Board of Directors shall propose that the General Assembly of Shareholders re-appoint PricewaterhouseCoopers as the Company's Statutory Auditing firm for the period beginning on April 1, 2021 and ending on March 31, 2022.

5. Fixing of the Board of Directors' monthly fee.

The Appointment and Remuneration Committee shall propose that the General Assembly of Shareholders approve a monthly fee for the Board of Directors of COP \$8.200.000 payable from April 2021 to March 2022.

Likewise, and taking into account these fees and other compensation factors, the proposal will include a maximum annual cost for the Board of Directors of COP \$ 1,316 millions.

6. Fixing of the External Auditor's monthly fee.

The Finance, Auditing and Risk Committee shall propose that the General Assembly of Shareholders approve a monthly fee for the Statutory Auditing firm of COP \$7.590.362 payable from April 2021 to March 2022.