



REPORT ON THE PERFORMANCE OF THE
APPOINTMENT AND REMUNERATION COMMITTEE
IN 2016

The functions of the Appointments and Remuneration Committee, as stipulated in the Company's Code of Corporate Governance, include providing support to the Board of Directors with the decisions to be made or providing advice on matters regarding the appointment and remuneration of the members of the Board of Directors and Senior Management as well as all employees. Likewise, the following aspects were addressed at the meetings held by the aforementioned Committee.

- 1) The number of participants in the 2015 Superior Achievement Award System was reviewed along with the average performance factor and the total payment made in that year to these participants.
- 2) The performance scorecards of the members of the Executive Committee were duly evaluated in order to gauge the results obtained in 2015 as well as the corresponding level of compliance with the established targets.
- 3) The remuneration paid to the members of the Executive Committee in 2015 was reviewed, in terms of the number of salaries received and the different elements that determined such, including performance and application factors.
- 4) The corresponding positions were also evaluated to ensure that the remunerations paid both on an internal as well as external level were fair and competitive on a market level.
- 5) Based on the above, this Committee prepared proposals for remunerating the members of the Executive Committee and approved the values and curves for the 2016 Superior Achievement Award System for all those participating in such throughout Grupo Nutresa.