



## **Policy for the Remuneration and Evaluation of the Board of Directors**

### **Objective**

This Policy is based on Grupo Nutresa's commitment to compensate, motivate and cultivate human talent, through the definition of guidelines that permit establishing the remuneration and any other economic benefit granted to members of the Board of Directors, as well as establishing the criteria and procedures to evaluate their management.

This will be carried out following market trends, considering to this effect the remuneration for this type of position in comparable companies, and the methods of performance evaluation, in order to ensure that the remuneration is always established consulting the criteria of equity and competitiveness.

Both the determination of the remuneration for the members of the Board, as well as the evaluation of its management, shall be conducted with full transparency, clarity, order and coherence, always bearing in mind the responsibility to shareholders, employees, clients, suppliers, consumers and other stakeholders.

### **Responsibility**

The Appointment and Retribution Committee shall prepare an annual report on the general policies applicable to the remuneration and economic benefits granted to members of the

Board. It shall be approved by the Board of Directors and included in the Management Report that is presented to the Assembly of Shareholders at its ordinary meeting.

The approval of this Policy and the remuneration of the members of the Board of Directors shall be the responsibility of the Assembly of Shareholders, which – for each period evaluated – shall approve a maximum cost for the Board for all the components included in its remuneration.

The total effective cost of the Board during each period, including all the components and the reimbursement of expenses, shall be published on the Company's Webpage, with the level of disaggregation and detailed approved by the Board.

The evaluation process of the Board shall be led by the Board's Corporate Governance and Issues Committee.

### **Procedure**

The management and performance of the Board shall be evaluated in the following manner:

- Annually, through a process of self-evaluation, the results of which shall be analyzed by the Corporate Governance and Issues Committee; and
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- Through an external evaluation that shall be conducted by an independent firm, at intervals determined by the Board. A report on the outcome of the evaluation shall be published on the Company's Webpage and shall be considered by the Board to implement improvement plans.

The Appointment and Retribution Committee shall review this Policy annually and present proposals for the remuneration of the Board, based on the following criteria:

- The qualities, responsibilities and availability required of its members, in a way that such remuneration properly compensates the dedication of the members of the Board of Directors, in consideration of the Grupo Nutresa corporate strategies.
- The results of the annual rating, the risk analysis in making their decisions, the time invested, the financial situation of the Company, the participation in the respective Support Committees, the performance evaluation of the members, and the parameters established in the Internal Regulations of the Board of Directors.
- In no case may the remuneration schemes for the Proprietary and Independent members of the Board of Directors include economic retributions in the form of Grupo Nutresa S. A. shares or a variable retribution linked to the absolute change in the share price.

- The remuneration shall consist of a fixed fee that shall be paid monthly and which shall be determined by taking into account the additional membership in the different Support Committees.

- The Chairman of the Board of Directors may receive a different treatment from other members, both in his obligations as well as in his remuneration, as a result of the scope of his specific functions and his greater time commitment.

- The Company shall take out and pay civil liability insurance policies in favor of the members of the Board of Directors.

- The remuneration that the Board members receive shall not generate a labor relation, nor shall it constitute salary.