

YEARLY REPORT BY THE APPOINTMENT AND REMUNERATION COMMITTEE ON THE REMUNERATION POLICIES WITH REGARD TO THE BOARD OF DIRECTORS AND THE CORPORATE COMMITTEE

The Appointment and Remuneration Committee disclosed the following report on the Remuneration Policies with regard to the members of both the Board of Directors and the Corporate Committee for the 2022 term:

The Company has a Board of Directors Remuneration Policy in place, which was approved by the Shareholders Assembly in its ordinary meeting held in March 2015. This Policy includes the guidelines for establishing the compensation for the Board members, and it also contains the criteria and procedures for assessing their performance. The Policy has not undergone any adjustments by the Committee.

In 2022, the General Shareholders Assembly approved the professional fees for the Board members for the April 2022-March 2023 term.

Moreover, the Company has a Corporate Committee Remuneration and Assessment Policy in place that was also approved by the Board of Directors in 2015. The objective of the aforementioned Policy is to ensure that the remuneration of the Senior Management is aligned with the purpose of promoting both profitability and sustainability in the long-term for the Organization, in addition to compensating, incentivizing and cultivating the human talent.

According to such Policy, a component of the compensation of the Committee members is variable. This component is known as the Superior Achievement Acknowledgment System (abbreviated SRS), and it has the aim of acknowledging outstanding results and the constant creation of value. Based on the provisions of the aforementioned Policy, the performance, the creation of value and the 2021 results, the Committee approved the payment of the SRS to the Corporate Committee members and the CEO, whose variable compensation represented an average of 31.7% of the compensation received in 2022.



The Committee became familiarized with the executive compensation study conducted by Korn Ferry, whose objective was to identify and compare the compensation practices of the Latin American market in relation to the positions of the Grupo Nutresa CEO, the Presidents of the Business Units (Cold Cuts, Biscuits, Chocolates, Coffee, TMLUC, Ice Cream, Retail Food and Pastas), the CEO of Servicios Nutresa S. A. S., the Corporate Finance Vice President, the Sustainability Vice-President, and the Vice-President General Counsel, providing updated salary-related information that is necessary for the decision-making process related to each position, and supplying information on compensation practices and policies in qualitative terms. The recommendation put forward was to adjust the compensations according to the Latin American market.

Based on such study and on the recommendation offered by the Committee, the Board of Directors unanimously approved salary increases for some of the Corporate Committee members as of October 1, 2022, regarding whom the largest gaps were identified.