



Independent Limited Assurance Report to Directorate of Grupo Nutresa S.A.

We were engaged by the Management of **Grupo Nutresa S.A.**, from now on **Nutresa**, to provide limited assurance on the non-financial information contained in the Sustainability Report for the year ended December 31, 2019 of **Nutresa** ("the Report"). The information reviewed is circumscribed to the content referenced in the GRI index report published on this link http://2019report.gruponutresa.com/pdf/gri_content_index.pdf , and detailed in **Annex 1**

Management's responsibilities

Management is responsible for the preparation and presentation of the Report in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards), Comprehensive option, as detailed in disclosure 102-54 of the GRI Content Index of the Report, referenced in the webpage http://2019report.gruponutresa.com/pdf/gri_content_index.pdf . In said subchapter, the self-declared compliance option is mentioned

Management is also responsible for the information and the affirmations contained therein; of the determination of **Nutresa's** objectives, in relation to the performance and presentation of information on sustainable development, including the identification of stakeholders and material topics; and the adequate establishment and maintenance of the control and performance management systems from which the reported information is obtained.

This responsibility also includes designing, implementing and maintaining the internal control necessary to allow the preparation of sustainability assured parameters and indicators free of material errors due to fraud or error.

The Management is also responsible for preventing and detecting fraud and for identifying and ensuring that Company complies with laws and regulations applicable to its activities.

Management is also responsible for ensuring that staff involved with the preparation and presentation of the Report are properly trained, and the information systems are updated.

KPMG responsibilities

Our responsibility is to express a limited assurance conclusion about the preparation and presentation of the sustainability parameters included in the Sustainability Report of **Nutresa**.

Our work has been done in accordance with International Standard on Assurance Engagements (ISAE) 3000, other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. And the ISAE 3410 standard, Assurance Engagements on Greenhouse Gas Statements, issued by the



International Auditing and Assurance Standard Board. That Standard requires that we plan and perform the engagement to obtain limited assurance about whether the Report is free from material misstatement.

KPMG applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, confidentiality and professional behavior and competence. Based on the above, we confirm that we have carried out this assignment for **Nutresa** independently and free of conflict of interest.

ISAE 3000 and ISAE 3410 require that we plan and perform our work in such a way that we obtain limited security on whether the parameters and indicators of sustainability are free of material errors.

Inherent limitations

Due to the inherent limitations of any internal control structure it is possible that errors or irregularities in the information presented in the Report may occur and not be detected. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation and presentation of the Report, as the engagement has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis.

Limited assurance of parameters and sustainability indicators

A limited assurance engagement on a Sustainability Report consists of making inquiries, primarily of persons responsible for the preparation of the information presented in the report, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included:

- Inquiries with the management to gain an understanding of the process carried out by **Nutresa**, for determining the material topics, as well as the participation of the stakeholders in this process.
- Verification of consistency of the information that responds to the General Disclosures of the GRI 102 standard with the systems or internal documentation.



- Interviews with senior management and relevant staff of the company, on the application of policies and the strategy in terms of sustainability, governance, ethic and integrity.
- Interviews with relevant staff of **Nutresa** at corporate and business unit level responsible for the preparation of parameters and indicators subject to limited assurance.
- Visits to the facilities of **Setas Colombia S.A.** in Santa Rosa de Osos, **Meals de Colombia S.A.S.** in Armenia, and restaurants of **PJ COL SAS** in Medellín e **IRCC SAS INDUSTRIA DE RESTAURANTES CASUALES S.A.S.** in Bogotá, selected based on quantitative and qualitative risk analysis.
- Comparison the Limited Assurance Sustainability Parameters to relevant underlying sources on a sample basis to determine whether all the relevant information has been appropriately included in the Sustainability Report.
- Analysis of the processes of collection and internal control of the quantitative data in the report, regarding the reliability of the information, using analytical procedures and review tests based on sampling.
- Reading of the Limited Assurance Sustainability Parameters and Indicators presented in the Report to determine if they are in line with our general knowledge and experience in relation to the sustainability performance of **Nutresa**.
- Verification that the financial information reflected in the report has been extracted from the annual accounts of Nutresa, audited by independent third parties.
- Analysis of the coherence between the principles and elements of the international framework for integrated reports of the International Integrated Reporting Council, and the information included in the Integrated Report.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained has a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance conclusion on the Limited Assurance Sustainability Parameters.

Purpose of our Report

In accordance with the terms of our engagement, this assurance report has been prepared for **Nutresa** with the purpose of assisting to Management in determining if the sustainability parameters and indicators subject to limited assurance are prepared and



presented in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards).

Restriction of use of our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against KPMG other than **Nutresa** for any purpose or in any other context. Any party other than **Nutresa** who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than **Nutresa** for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to **Nutresa** on the basis that it shall not be copied, referred to or disclosed, in whole (save for **Nutresa** own internal purposes) or in part, without our prior written consent.

Our Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions that we express below:

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Integrated Report of **Nutresa** for the year ended December 31, 2019 is not presented, in all material respects, in accordance with the GRI Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards) and the Food Producers sector supplement (Version G4 of the guideline), as detailed in point G102-54 of the GRI Content Index of the Report, referenced in the webpage http://2019report.gruponutresa.com/pdf/gri_content_index.pdf, which includes the reliability of the data, the adequacy of the information presented and the absence of significant deviations and omissions.

A summary of our findings and recommendations have been communicated to the management of **Nutresa** in a separated document.

Fabián Echeverría Junco
T.P 62.943 – T

Partner
KPMG Advisory, Tax & Legal S.A.S.
April 2020



Annex 1: reviewed contents of the report

Material topic for Grupo Nutresa	Standard GRI	Assured Standards/ indicators
NA	GRI 102	All 56 general disclosures of the standard, from 102-1 to 102-56
Corporate governance	GRI 205	205-3
	GRI 206	206-1
Risk and compliance	GRI 205	205-1, 205-2
	GRI 307	307-1
	GRI 419	419-1
Profitable growth in the markets	GRI 201	201-1, 201-2, 201-4
Effective innovation	NA	Innovation performance
Nutrition and healthy lifestyle	G4	FP6, FP7
Responsible marketing	GRI 417	417-1, 417-2, 417-3
	GRI 418	418-1
Reliable food	GRI 416	416-1, 416-2
	G4	FP5
Food security	NA	RPDA
Development of our people	GRI 201	201-3
	GRI 202	202-1, 202-
	GRI 401	401-1, 401-2, 401-3
	GRI 404	404-1, 404-2, 404-3
Quality of life	GRI 403	403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10
Responsible sourcing	GRI 204	204-1
	GRI 308	308-1, 308-2
	GRI 414	414-1, 414-2
	G4	FP1, FP2, FP9, FP10, FP11, FP12, FP13
Human Rights	GRI 402	402-1
	GRI 405	405-1, 405-2
	GRI 406	406-1
	GRI 407	407-1
	GRI 408	408-1
	GRI 409	409-1
	GRI 410	410-1
	GRI 411	411-1
	GRI 412	412-1, 412-2, 412-3
Development of collaborative proposals for public policies	G4	FP3
	GRI 415	415-1
Quality of education	NA	Quality education
Management of water resources	GRI 303	303-1, 303-2, 303-3, 303-4, 303-5
	GRI 306	306-1, 306-7



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Material topic for Grupo Nutresa	Standard GRI	Assured Standards/ indicators
Energy	GRI 302	302-1, 302-2, 302-3, 302-4, 302-5
Climate change	GRI 301	301-3
	GRI 305	305-1, 305-2, 305-3, 305-4, 305-5, 305-6
Air quality	GRI 305	305-7
Waste management	GRI 306	306-2, 306-3, 306-4
Packaging and post-consumption	GRI 301	301-1, 301-2, 301-3