

Materiality analysis [GRI 2-29] [GRI 3-1] [GRI 3-2] [GRI 3-3]

Materiality is a fundamental part of Grupo Nutresa's sustainability management system and represents a tool for the formulation of the corporate strategies. Therefore, since 2011, the Organization has been conducting its materiality analysis to identify and confirm the subjects and trends that might have a major impact on its ability to generate value in the short, medium and long term.

In 2021, based on the belief that materiality is a dynamic and evolving exercise that must be adapted to the new trends and challenges emerging from the sustainability context and the industry, the Compa-

ny updated its materiality analysis, which establishes the basis for managing environmental, social and governance issues, thus becoming the Organization's road map for 2030.

The materiality analysis has been developed by focusing on the double materiality or perspective approach; it integrates the impact on the environment or the society, as well as the risks and opportunities of the business setting that could affect the Company's ability to create value in the long term, in addition to the economic performance. This analysis was developed in three stages, namely:

Stage 1

Analysis of the context and identification of potentially material issues

To understand Grupo Nutresa's operational context, as well as the sustainability challenges facing the industry, the Company has analyzed multiple sustainability standards, frameworks and benchmarks in addition to ESG ratings and rankings. Furthermore, the Organization has reviewed the global sustainability context and the main related global trends and challenges. Additionally, as Grupo Nutresa understands the diverse challenges facing the geographies where it operates, the Organization has conducted an analysis of the sustainability context and the specific risks for each country. This allowed the Company to comprehend the expectations and needs that the Businesses and stakeholders need to address in each particular territory. Based on this same premise, Grupo Nutresa has evaluated the outlook of peer companies and identified the most common issues in the sector.

Moreover, with the objective of identifying and comprehending the impact produced by the Organization, as well as the risks and opportunities facing it, in addition to understanding its internal needs, interests and expectations, Grupo Nutresa conducted 33 interviews with its main executives.

This stage made it possible to identify and draw up a preliminary list of relevant topics for a subsequent inquiry in this regard with the stakeholders.

Stage 2

Listening to the stakeholders

Based on the premise that the best way to achieve A Future Together is to listen to the stakeholders, in this stage, the Organization engaged them in each geography where it operates with the aim of finding out their perspectives regarding the issues that are potentially material for the Company.

The inquiry was based on three criteria:

- Influence of the perceptions and opinions on the stakeholders.
- Impact produced by the Company on the environment, the society and the business setting.
- Risks of the business setting, the society and the environment that could have an impact on the Organization's financial performance.

Stage 3

Prioritization and confirmation of material topics

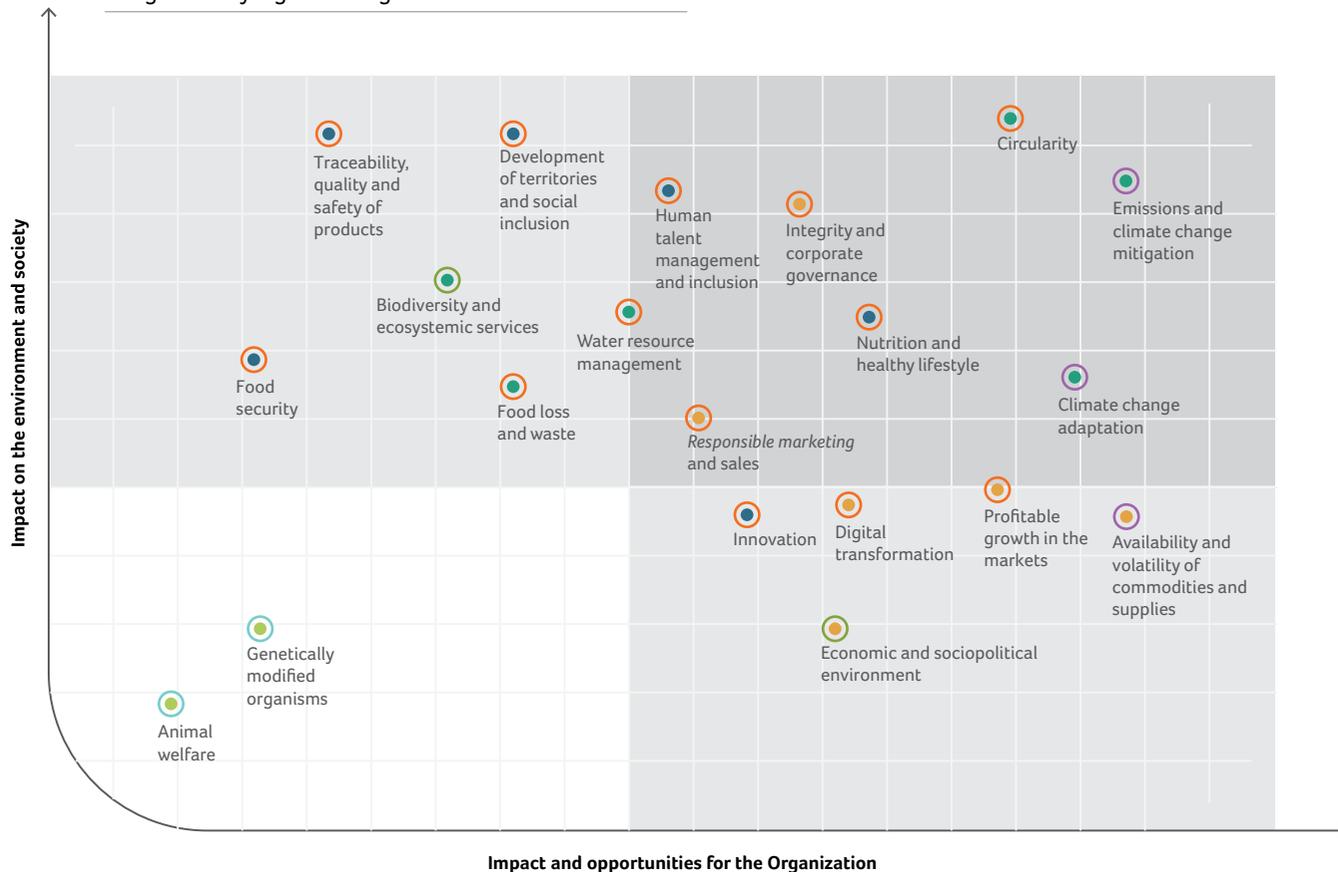
By using all the input collected in the previous stages, Grupo Nutresa created a corporate materiality matrix based on the guidelines of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). In addition, with the identification of the priorities and challenges of the multiple Business Units and contexts, the Organization created matrices for each type of Business and geography where it operates.

To create this matrix, Grupo Nutresa used a weighted average according to differential weights allocated to each one of the geographies pursuant to the sales projections for 2030.

Finally, after several validation sessions with the internal executives and a panel of experts, the Company determined the most important topics for the environment, the society and the Organization itself. A total of 18 material topics were identified and subsequently grouped into each one of Grupo Nutresa's three strategic priorities.

Influence on the stakeholders

○ Significantly high ○ High ○ Intermediate ○ Low



Material topics

Cooperating with people, allies and society

- Nutrition and healthy lifestyle
- Human talent management and inclusion
- Development of territories and social inclusion
- Traceability, quality and safety of products
- Food security
- Innovation

Preserving the planet

- Emissions and climate change mitigation
- Climate change adaptation
- Biodiversity and ecosystemic services
- Circularity
- Food loss and waste
- Water resource management

Inspiring development, growth and innovation

- Integrity and corporate governance
- Profitable growth in the markets
- Responsible marketing and sales
- Economic and sociopolitical environment
- Availability and volatility of commodities and supplies
- Digital transformation