

Materiality analysis

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

As part of its sustainability strategy, Grupo Nutresa has been conducting the materiality analysis since 2011. The objective of this exercise is to identify and prioritize the matters and trends that have the most significant impact on its ability to generate value in the short, medium and long term. In 2021, the Organization updated this analysis with the aim of becoming adapted to the new challenges of the industry.

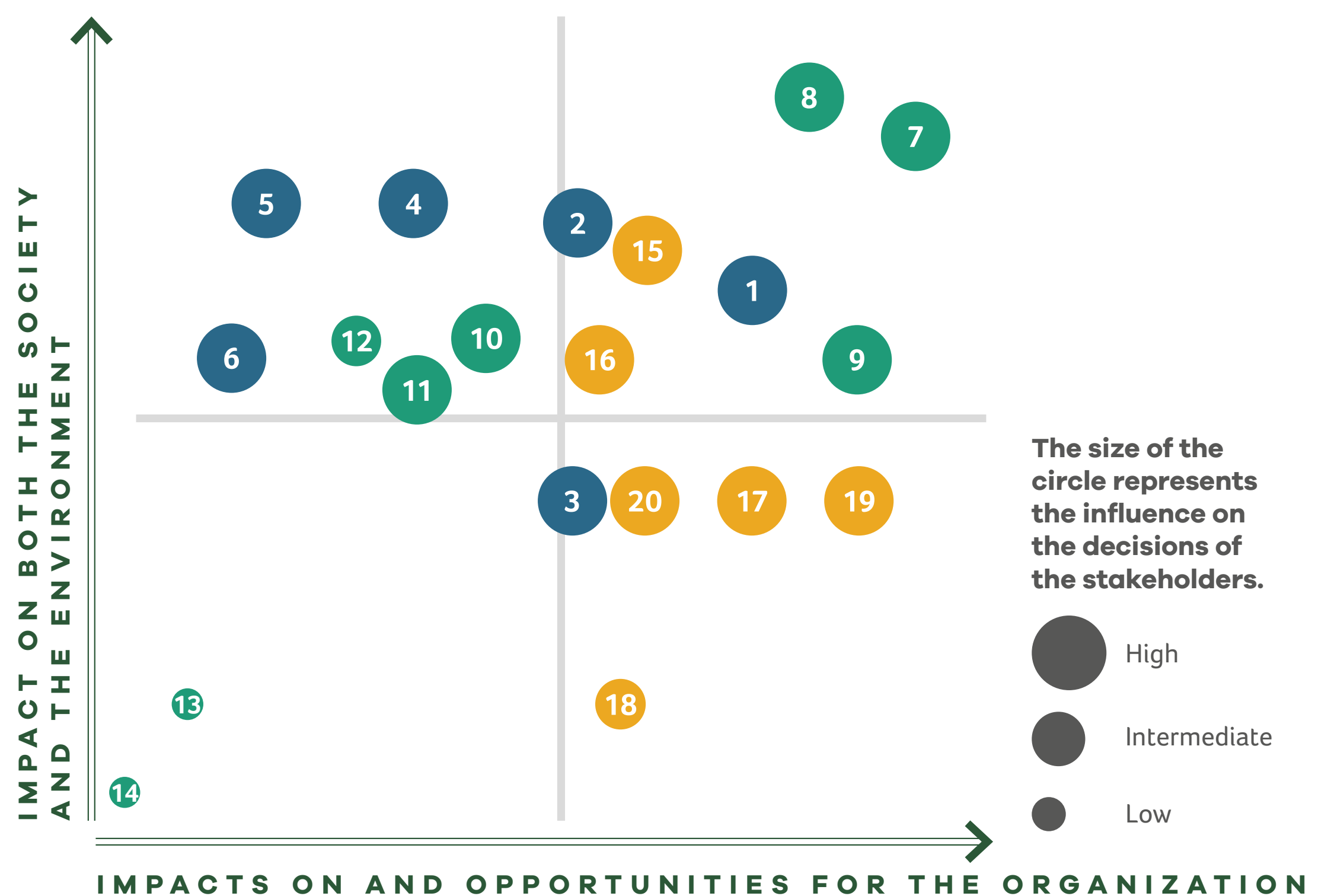
Key aspects of the analysis

- **Broadened vision.** The Organization incorporated in fuller detail the vision and interests of both the investors and the capital markets. This allowed the Company to have a better understanding of how non-financial matters affect its ability to create value.
- **Double materiality.** The analysis was developed based on the double materiality approach. This entails considering both the environmental and social impacts produced by the Company and the risks and opportunities of the business setting that have a bearing on the financial performance.
- **Comprehensive analysis.** Comprised the assessment of the social, environmental and economic impacts, as well as the organizational risks that might affect the strategic and financial goals. It also included the expectations of the stakeholders and the way such topics influence their decisions.

Analysis stages

- **Context.** Understanding the global trends, standards, risks and internal strategies. Standards considered: Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB) and International Financial Reporting Standards (IFRS).
- **Stakeholder engagement.** Conducting interviews, surveys and classifications of the multiple topics identified.
- **Prioritization and confirmation.** Reviewing the key sustainability issues from an expert perspective and the relevance within the industry. Then, prioritizing the issues to create the materiality matrices for the decision-making process.

This comprehensive process incorporated sustainability into the corporate strategy and guaranteed that the most relevant issues were addressed in the long term in a clear and concise manner for all related parties. In total, Grupo Nutresa identified 18 material topics, which were subsequently grouped into three strategic priorities: People, Planet and Prosperity



PEOPLE DIMENSION



Nutrition and healthy lifestyles

- 1 Nutrition and healthy lifestyles
- 6 Food security



Diversity, equity and inclusion

- 2 Talent management and inclusion



Quality of life and employment

- 2 Talent management and inclusion



Innovation

- 3 Innovation



Development of territories and social inclusion

- 4 Development of territories and social inclusion



Quality and traceability

- 5 Traceability, quality and safety of products



PLANET DIMENSION



Climate action

- 7 Emissions and climate change mitigation
- 9 Adaptation to climate change



Biodiversity and ecosystemic services

- 12 Biodiversity and ecosystemic services



Circularity

- 8 Circularity
- 11 Food loss and waste



Water resource management

- 10 Water resource management

Other topics

- 13 Animal welfare
- 14 Genetically modified organisms



PROSPERITY DIMENSION



Integrity and corporate governance

- 15 Integrity and corporate governance



Profitable growth in the markets

- 16 Responsible marketing and sales
- 17 Profitable growth in the markets

- 18 Economic and sociopolitical setting



Responsible and productive sourcing

- 19 Availability and volatility of commodities



Digital transformation

- 20 Digital transformation