

## RELEVANT INFORMATION

**SUBJECT:** Decisions made by the Board of Directors

**DATE:** September 15, 2023.

The Board of Directors of Grupo Nutresa S. A., in its extraordinary meeting held today, authorized the Company's legal representative to move forward with the negotiation and formalization of certain amendments to the Framework Agreement signed on June 15, 2023, by the Company, IHC Capital Holding LLC (hereinafter "IHC"), Grupo Argos S. A. (hereinafter "Argos"), Grupo de Inversiones Suramericana S. A. (hereinafter "Sura"), JGDB Holding S. A. S. (hereinafter "JGDB") and Nugil S. A. S. (hereinafter "Nugil").

The approved amendments do not alter the essence of the agreement as they only modify some of the steps and operations that will be carried out to achieve the proposed objectives.

The amendments consist essentially in the following:

- i. The exchange of shares among Sura, Argos, Nugil, IHC and JGDB will be conducted through a direct exchange, replacing the initially stipulated fiduciary mechanism. Such direct exchange will be carried out in two stages:
  - a. A first direct exchange once the spin-off of Grupo Nutresa S. A. has been completed and formalized, comprising 77% of the shares of the spin-off company (hereinafter "Nutresa Alimentos"); and
  - b. A second direct exchange that will be conducted after the submission of the tender offer for Nutresa Alimentos shares.
- ii. The offerors of the tender offer for the remaining 23% of the Nutresa Alimentos shares will be, in a conjoint but not associated manner, Sura, Argos and a company or entity designated by IHC, maintaining the initially agreed-upon price of USD 12 per Nutresa Alimentos share.
- iii. The obligation of both Argos and Sura to convey 87% of the Nutresa Alimentos shares to IHC, Nugil and JGDB shall be fulfilled by means of a combination of:
  - a. The number of Nutresa Alimentos shares owned by Argos and Sura, plus the shares such companies acquire through the tender offer; and
  - b. The number of missing Nutresa Alimentos shares to complete the 87%, compensated in cash at a rate of USD 12 per missing Nutresa Alimentos share.

Once all the agreed-upon operations have been executed, the following objectives will be fulfilled: (i) IHC, JGDB and Nugil will be owners of a shareholding of no less than seventy-seven percent (77%) of the Nutresa Alimentos stock; (ii) Nutresa Alimentos will no longer be a shareholder in either Sura or Argos; (iii) IHC, JGDB and Nugil will no longer be shareholders in Sura; and (iv) Sura and Argos will no longer be shareholders in Nutresa Alimentos.