

# Sustainability Report 2021

Grupo Empresarial Colombina



**Celsia La Paila Solar Farm.**  
Zarzal, Valle del Cauca.





# About the report

**GRI:** 102-50, 102-51,  
102-52, 102-54, 102-56

This is the twelfth sustainability report issued by Grupo Empresarial Colombina. The information reported covers the period between January 1 and December 31, 2021 and its content corresponds to the initiatives, programs and actions that we carry out within the framework of our six sustainable management priorities.

This report has been drawn up with material for both our organization and our stakeholders. Additionally, it has been independently reviewed by Deloitte Ltda, in the adaptation of the Consolidated Set of GRI Standards in its standard version and essential presentation in accordance with the ISAE 3000 standard of the International Federation of Accounts (IFAC).

**GRI:** 102-1, 102-3,  
102-5, 102-53

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**La Paila Confectionery Plant**  
Zarzal, Valle del Cauca.

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GRI: 102-10,  
102-14, 102-15

## Message from the CEO



I am very proud to publish our 2021 Sustainability Management Report, 2021 was a year with great challenges, but we got much closer to our clients, consumers, employees and in general our whole group of stakeholders. This closeness, discipline and perseverance of our team led us to major results and achievements, which are:

**We inaugurated our second solar farm, this time, hand-in-hand with Celsia.** This is a major milestone for us because it represents our commitment to reduce GHG. 18% of the company's total energy consumption will come from non-conventional renewable sources because of this latest solar farm.

**We joined up with the "Todos Unidos" (All Together) program, with the aim of driving the recovery and economic reactivation of 430 micro-entrepreneurs around the nation.** Through company-level volunteer work, we offer them guidelines for applying best practices and for boosting their businesses. Also, with the same purpose of recovery and reactivation, we launched La Paila Call for Big Brother Entrepreneurs. We received 72 applications, and together with the Tulua Chamber of Commerce, we provided micro-entrepreneurs with tools to bolster their business ideas.

**We also joined with the Riopaila Castilla Agro-industrial Group and the Colombina and Caicedo González Riopaila Castilla foundations, to re-open the Jaime H. Caicedo González La Paila Recreational Center,** to give district residents a sports and recreation venue. Still other initiatives will be developed jointly with community organizations.

**We have taken our ties to shopkeepers to another level with the innovation and digital transformation of our Rall-e Ventas App.** This is a tool tailored to shop-owners' needs and allows them to make their orders more quickly and efficiently, optimizing their time and preventing out-of-stock scenarios. There have been over 60.000 downloads. 44.000 thousand shopkeepers are currently buying on Rall-e.

BBVA granted us a second sustainable five-year loan of 65 billion pesos. **This ratifies us as pioneers in sustainable loans under the "Sustainability-Linked Loan Principles" in Latin America.** The loan's interest rate depends on the carbon footprint we produce.

Our economic performance remains quite positive. **We obtained a consolidated net income of 2.1 billion Colombian pesos, growing 12.2% in our sales, with an EBITDA margin of 11,4%.** All this was thanks to the tenacity of our sales force and, of course, to the impeccable teamwork across all company departments.

On an ending note, once again we were included by **S&P Global in its Sustainability Yearbook as one of the food companies with the best practices in the world.** Ranking among the top 10 for the sixth consecutive year in our sector makes us proud - it is the simple result of tireless work geared toward positively impacting our environment and toward growing hand-in-hand with our stakeholders.

**César A. Caicedo J.**  
Chief Executive Officer  
Grupo Empresarial Colombina

GRI: 102-2, 102-4,  
102-6, 102-7, 102-9

# About Us

We are a global Colombian-capital company - leaders in food production and marketing throughout various categories such as confectionery, cookies and crackers, sauces and preserves, ice cream, just to mention a few.

We have 94 years of experience in providing our consumers around the world with top-flavor products achieved through a comprehensive, transparent, and sustainable management model.

## Colombina in Numbers

Sales of

**2.1**

billion pesos.

**40%**

international sales.

**+ 90**

countries consume Colombian products.

**14**

countries under direct operations.

**11,4%**

EBITDA Margin.

**+200.000**

tons of food.

**7.605**

direct staff.



## Main Brands



It is the leader in the category of lollipops in more than 10 countries. In 2021 it was sold in more than 75 countries.



It is the leading brand in dairy hard candy products in Colombia, for its ideal combination of caramel flavor and traditional coffee flavor from Colombia to live new experiences.



It is the leader in the category of marshmallows in Colombia with the greatest variety of shapes and flavors to create fun moments



Leader in the category of roll wafers in Colombia, it's the perfect balance between the crispness and creaminess of its filling.



It is the leader in the category spicy sauces in Colombia and offers a wide spicy sauces portfolio special to enhance the taste of food.



It is the leader in the category of mayonnaise bases and offers a variety of products free of preservatives, colorings and flavorings artificial, with which all can easily prepare delicious dishes.



It's for the people who want to indulge with the perfect balance between a soft cream and crispy wafer.



## 1. Suppliers

We have a pool of over 5.800 active suppliers.

**94%** of our suppliers are **national**.

**6%** of our suppliers are **international**.

### Ingredients:

Sugar: .....	<b>27%</b>
Fats/Oils: .....	<b>13%</b>
Corn derivatives: .....	<b>13%</b>
Grains/Cereals: .....	<b>11%</b>
Dairy products: .....	<b>8%</b>
Essences/Extracts: .....	<b>5%</b>
Cocoa derivatives: .....	<b>4%</b>
Fruit pulp: .....	<b>2%</b>
Others: .....	<b>17%</b>

### Packaging:

Flexible material: .....	<b>56%</b>
Cardboard: .....	<b>17%</b>
Foldable/Cases: .....	<b>6%</b>
Rigid containers: .....	<b>2%</b>
Others: .....	<b>19%</b>

### Percentage breakdown of our purchases:

**66%** in ingredients.

**34%** in packaging.

## 2. Manufacturing Process

### 7 production plants:

**5 in Colombia, 1 in Guatemala, 1 in Spain,** all boasting Food Safety certification.

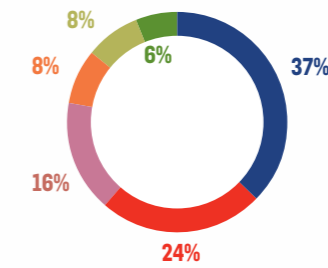
### More than 3.600 employees

contribute to the elaboration of our products in the production plants.

## 3. Portfolio

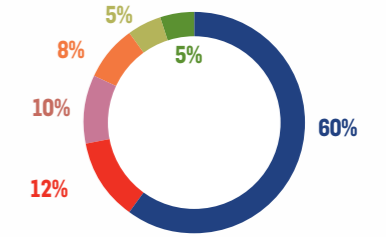
We have a diverse portfolio encompassing **19 food categories:** candy, chewing gum, chocolate, snacks, crackers, cookies, cakes, ice cream, tomato sauce, mayonnaise, mayonnaise-based sauces, milk-based desserts, baby food, jams, drinks, spicy food, olive oil, canned fish, coffee.

### Sales mix by business



- Candies
- Cookies and Crackers
- Third Party Products
- Preserves
- Ice Cream
- Chocolates and Snacks

### Sales mix by region



- Colombia
- Central America
- Andean Region
- Other International Markets
- USA
- ENAM Region (Europe, North Africa and Middle East)



# Value Chain

## 4. Logistics and Distribution



**39** distribution centers.

**9** shipping companies.

**815** logistics personnel.

**45** primary transport companies.

**+400** secondary transport vehicles.

## 5. Clients

We have a sales force of more than **2.000** people.

Our products reach over **750.000** customers around the world.



## 7. Circularity and Recycling

We liaise with institutions that help us meet our circularity and recycling objectives:

**1. We are part of the Vision 30/30** collective whose goal is to **recycle 30% of our containers and packaging that get to the market by 2030.**

**2. We are part of the Botellas de Amor Foundation** (recycled plastic), which provides sustainable management of plastic waste while helping vulnerable communities.

## 6. Consumers

Millions of consumers around the world enjoy Colombina flavors.

**72** Colombina's Markets around Colombia.

Our products reach over **90** countries around the world.

### Our Supply Chain Strategy

Through our strategy, we aim to align, optimize and focus strategic points on all the processes that make up the supply chain, in order to achieve the implementation of world class practices and indicators.

GRI: 102-40, 102-43, 102-44,  
102-46, 102-47, 103-1

# A better world tastes better

Sustainability forms a cross-permeating axis that runs throughout Colombina's business rendered tangible through guiding strategies and initiatives that encompass all our stakeholders allowing us to grow hand-in-hand.



Cookies and Crackers  
Plant Employee

## Our Sustainable Management Model



# Our Commitment To Sustainability Goals

## Sustainability goal objectives

## Colombina management



**End hunger, achieve food security and improved nutrition, and promote sustainable agriculture.**

- 2.1 End hunger and ensure access by all people to healthy, nutritious, and sufficient food all year round.
- 2.3 Double the agricultural productivity and incomes of small-scale food producers.

- 1.177 Positive Social Impact Products.
- **Over 100 million pesos** in support of vulnerable communities through the Food Bank in Colombia.
- Support for farmers around the region: **training 36 agricultural** suppliers in good agricultural practices and resource protection.



**Ensure healthy lives and promote well-being for all at all ages**

- 3.4 Promote mental health and well-being.
- 3.d Strengthen capacity in terms of early warning, risk reduction and risk management for national and global health (temporary).
- 3.5. Strengthen the prevention and treatment of addictive substance abuse.
- 3.7 Guarantee universal access to sexual and reproductive health services, including family planning, information, and education.

- **212 boys and girls** benefiting from the Sports Club at the Jaime H. Caicedo Colombina Foundation Program.
- We promote sports venues to foster children's talents through the BBB Cup, **in which 1.900 athletes and 100 teams from the Department of Valle del Cauca and Cauca participated in 2021.**
- We promote healthy lifestyles through the application of occupational examinations, well-being polls and medical monitoring through the Colombina Vital Program. In 2021, 361 people took part in this program. We also conduct health forums in the communities surrounding our production plants.
- Through the purchase of vaccines and alliances with various medical institutions, we guaranteed that employees who were not yet prioritized by the National Government plan received their complete Covid-19 vaccinations. **Currently, 90% of our team at Colombina is vaccinated against COVID-19.**



## Sustainability goal objectives

## Colombina management



**Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.**

- 4.2. Ensure that all girls and boys have access to quality early childhood development, care, and pre-primary education services.
- 4.4 Increase the number of young people and adults who have the necessary skills to access employment, decent work and entrepreneurship.
- 4.b Increase the number of scholarships available to developing countries.
- 4.7 Promote a culture of peace and non-violence, world citizenship and the appreciation of cultural diversity.

- Early childhood: **131 boys and girls** benefit from the Fundación Colombina children's homes.
- **30 young people can apply** to the Jaime H. Caicedo Scholarship program of the Colombina Foundation.
- **76 boys and girls** benefit from the Colombina Foundation Reading Club.
- Family schools geared toward families, their acquaintances and our wider community that encourage learning.
- **Through the Colombina Foundation, Colombina made a donation of 60.000 children's story books** in alliance with the Cardioinfantil Foundation, and with the Secretary of Education Reading Promotion Program, as well as the Early Childhood Committee out of Valle del Cauca's Office of the Governor.
- In 2021, we delivered 1.954 school-supply kits to employees who earn less than 2 Federal Minimum Monthly Salaries, so they could send their children to school with the supplies required by their K-12 schools.



**Achieve gender equality and empower all women and girls.**

- 5.2 Eliminate all forms of violence against all women and girls in both public and private spheres.
- 5.4 Recognize and value unpaid care and domestic work through social protection policies and promoting shared responsibility in the home and family.
- 5.5 Ensure the participation of women and equal opportunities for leadership at all decision-making levels in political, economic and public life.
- 5.c Adopt and strengthen sound policies and enforceable laws to promote gender equality and the empowerment of all women and girls at all levels.



- Implementation of the Gender Equity Management System, which has earned us the Equipares Gold seal and 4th Place in the PAR Ranking in Valle del Cauca.
- **59 clients and 137 suppliers trained in gender equity.**



**Ensure availability and sustainable management of water and sanitation for all.**

- 6.3 Improve water quality by reducing pollution, eliminating dumping and minimizing the emission of chemical products and hazardous materials.
- 6.6 Protect and restore hydric ecosystems.

- **17% decrease in water consumption** over base-year 2015.
- Investment of over \$3.700 million pesos in water projects.
- We are part of the **ASORIBU, AURPA and ASURTUMO** foundations, which are dedicated to the conservation of the hydrographic basins of around the Valle del Cauca region.



**Sustainability goal objectives**

**Colombina management**



**Guarantee access to affordable, reliable, sustainable and modern energy for all.**

7.2 Increase the proportion of renewable energy within the comprehensive energy source.

• Thanks to the implementation of our two Solar Farms, **18% of Colombina's total energy consumption will come from non-conventional renewable sources.**



**Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.**

8.3 Promote policies that support productive activities, the creation of decent jobs, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro, small and medium-sized enterprises.

• **We generated 7.605 jobs** (direct and temporary) and **1.318 outsourced jobs.**

• **We launched the call for Big Brother La Paila Entrepreneurs**, in which 72 entrepreneurs were trained in alliance with the Tulua Chamber of Commerce. Of the 72, 7 enterprises were chosen to get seed capital from us.



**Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.**

9.1 Develop reliable, sustainable, resilient and quality infrastructure to support economic development and human well-being.

• **We are part of Propacifico**, an organization that promotes competitiveness, innovation and infrastructure around the Valle del Cauca region.

• **We were the Cali Chamber of Commerce's leading macro-snack cluster company.** This allowed us to strengthen the vision for collaborative work to create a more competitive region.

• We are active members of the **ANDI Board** and participate on the **Private Competitiveness Council.**

• We joined the Valle Commitment initiative to contribute to the social transformation of Valle del Cauca.



**Reduce inequality within and among countries.**

10.3 Guarantee equal opportunities and reduce inequality of results.

• **We have a Human Rights and Corporate Non-Discrimination Policy, which is socialized in our Code of Responsible Conduct**

• We have implemented our Gender Equity Management System since 2014.



**Make cities and human settlements inclusive, safe, resilient and sustainable.**

11.4 Redouble efforts to protect and safeguard the world's cultural and natural heritage.

• **118 boys, girls and young people** are part of the Colombina Foundation's **Music of Caucanas and Colombinas** (TIMCCA) program.

• **The San Antonio "Sonidos de Paz" Band: 54 boys and girls.**

• **53 boys and girls** are part of the **"Caña Dulce" dance program** at the Colombina Foundation.

**Sustainability goal objectives**

**Colombina management**



**Guarantee sustainable consumption and production patterns.**

12.5 Considerably reduce the generation of waste through prevention, reduction, recycling and reuse activities.

12.6 Encourage companies to adopt sustainable practices and incorporate sustainability information into their reporting cycle.

• We are part of the **ANDI Vision 30/30** collective plan.

• **211 of our suppliers** have been evaluated with the System B tool over the past 3 years.

• We partnered with the Botellas de Amor Foundation (recycled plastic) and have collected around 13.900 kg of plastic at our 10 collection points.



**Adopt urgent action to combat climate change and its impacts.**

13.2 Incorporate measures on climate change in national policies, strategies and plans.

• **20% reduction in our carbon footprint** since 2015.

• **We implemented initiatives to improve air quality** through GHG emission management plans, such as the Valle Carbon Neutral certification.



**Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development.**

17.17 Encourage and promote the establishment of effective alliances in the public, public-private and civil society spheres, taking advantage of the experience and strategies for obtaining resources from the alliances.

• **Through the Colombina Foundation, Colombina works in tandem** with the Colombian Ministry of Culture and other local government entities to leverage programs in our surrounding communities.



**Sustainability Committee**

**César A. Caicedo J.**  
Chief Executive Officer.

**Carlos Andrés Ospina.**  
**Juan Guillermo Salazar.**  
Board Members.

**Pierangelo Marchetti.**  
Strategic Planning VP.  
Sustainability Leader.  
Economic Efficiency and On-Going Growth Leader.

**Luis Eugenio Cucalón.**  
Human Resources VP.  
Our Employee Leader.

**María Juliana Giraldo.**  
Strategic Planning Coordinator.

**Ana María Juana Rojas.**  
Colombina Foundation Director.  
Social Development Leader.

**Florencia Peña.**  
Corporate Marketing Vicepresident  
Transparency and Nutrition Leader.

**Isabella Henao.**  
Communications Director.

**Eduardo Parra.**  
Supply Chain VP  
Environmental Performance and Fostering Competitiveness Leader.

# Stakeholder Relations



**Employees**



**Shareholders**



**Community**



**Suppliers**



**Customers**



**Consumers**

**Relationship Approach:**

Align employees with our organizational objectives and get to know their needs and expectations in depth, in order to generate development and well-being strategies that improve their quality of life and their professional and personal development.

Provide reliable information on the performance of our organization (as this is our main input for decision-making), in such a way that it allows for profitable growth and maintains good corporate governance practices.

Get to know the dynamics of our surrounding communities, in order to promote participation in social-development programs, achieving empowerment and self-management.

Promote relationships of trust and sustainability, through the strengthening and development of best practices among our suppliers.

Respond in a timely manner to their needs and establish strategies to satisfactorily serve our end consumer, generating mutual benefit.

Generate closeness and get to know their tastes, needs and habits, in order to offer the best experiences through our product portfolio.

**Channel and Frequency:**

- Organizational Climate Survey (bi-annual).
- Meetings (on-going).
- Co-existence Committee (on-going).
- Corporate Intranet (on-going).
- Focus Group (possible).
- Digital platforms (on-going).
- Corporate Events (occasional).
- Sustainability report (annual).
- Socio-demographic survey (bi-annual).
- Psychosocial risk survey (annual).

- Sustainability report (annual).
- Financial Report (annual).
- Digital platforms (on-going).
- Corporate events (occasional).
- Shareholders Assembly (annual).
- Shareholders section website (on-going).

- Meetings (on-going).
- Sustainability Report (annual).
- Digital platforms (on-going).
- Perception surveys (annual).
- Family Schools (possible).

- Meetings (on-going).
- Sustainability report (annual).
- Digital platforms (on-going).
- Website (on-going).
- Corporate events (occasional).
- Meetings, training (occasional).
- System B (on-going).

- Meetings (on-going).
- Sustainability report (annual).
- Digital platforms (on-going).
- Focus Group (occasional).
- Website (on-going).
- Corporate events (occasional).
- Meetings, training (occasional).
- Perception surveys (annual).

- Sustainability report (annual).
- Digital platforms (on-going).
- Focus Group (possible).
- Website (on-going).



# Materiality Analysis

Through our materiality analysis, we identify, prioritize and validate our relevant issues, with an eye to continuing to satisfy the needs and expectations of our stakeholders and strengthen our objectives aimed at creating social, economic and environmental value.

Feedback obtained through our various communication channels with our stakeholders, periodic reviews, results gleaned from our Standard & Poors Corporate

Sustainability Survey, the Carbon Disclosure Project (CDP) and the follow-up on our Sustainability Committee have been inputs keys to our materiality exercise.

Regarding our priority Social Development, and taking into account the aforementioned inputs, not to mention the outlook presented at the beginning of 2021, we saw the need to restructure our material issues to better correspond to this priority. This was to be geared toward creating strategies that help resolve social and economic challenges faced by our surrounding communities.

The above-mentioned resulted in the following:

## 1.

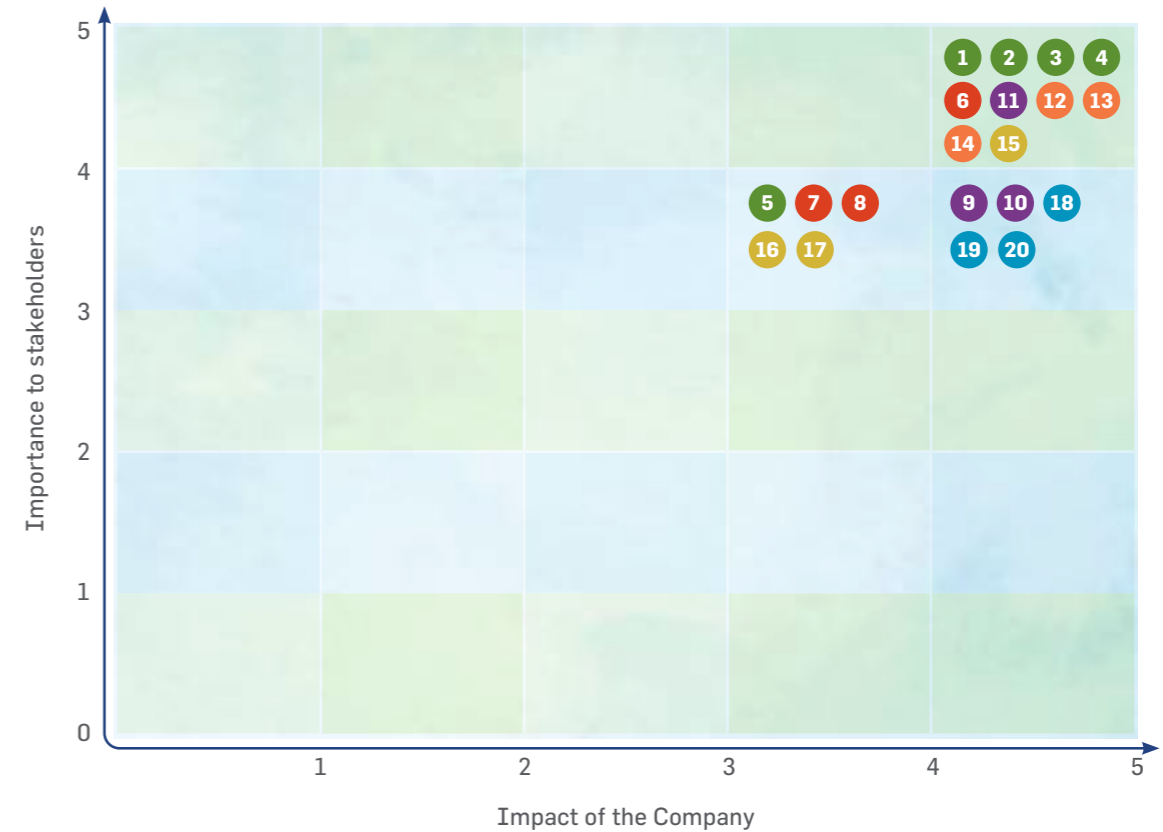
Contributing to the economic reactivation of different sectors within our areas of influence.

## 2.

Improving employable profiles within our surrounding communities.

## 3.

Promoting inclusion, education, culture, recreation and sports.



	Stakeholders	Company		Stakeholders	Company
1	5	5	12	5	5
2	5	5	13	5	5
3	5	5	14	5	5
4	5	5	15	5	5
5	4	4	16	4	4
6	5	5	17	4	4
7	4	4	18	4	5
8	4	4	19	4	5
9	4	5	20	4	5
10	4	5			
11	5	5			

# Sustainable Management Priorities

GRI: 103-1, 103-2, 103-3, 302-1, 302-3, 302-4, 303-3, 305-1, 305-2, 305-3, 305-4, 305-5, 306-3, 306-5

## 01. Environmental Performance

### Approach:

We strive to promote sustainable practices throughout our entire supply chain, generating a commitment to mitigating environmental impact, strengthening the efficient use of natural resources, and working hand-in-hand with our stakeholders to contribute to the sustainability of our planet.



### Material Issues:

**Efficient Water Use.** **Energy Efficiency.** **Climate Change Management.** **Waste Management and Reduction.** **Packaging Strategy.**

### SDG Impacted:



We have brought a second solar farm!



Celsia Solar Farm Inauguration La Paila.

We are very proud to have brought this second solar-power farm online together with our energy provider Celsia. This solar farm has a 9.9 MW capacity and is made up of approximately **29,000 photovoltaic panels** located a few kilometers away from our confectionery plant. The use of solar energy off this farm represents for Colombina La Paila, a **34% decrease in conventional energy consumption**, equivalent to a savings of approximately **2,500 tons of CO<sup>2</sup>** per year. Our carbon footprint would get **an 11% decrease** in La Paila.

Two truly important facets of this project are the energy not consumed at our production plant will be injected into the National Interconnected System to benefit all Colombians.

During the height of construction on the solar farm, **152 jobs were generated: 57% in locally hired labor -14% women.**

We have **reduced water consumption by 17%** compared to base-year 2015.



In 2021, we **invested over COP\$MM 3.700** in water projects.



We recycle **77% of the waste** generated by our **7 production plants.**



**Two of our plants have a solar farm:** 18% of our company's total energy consumption will now come from non-conventional renewable sources. These 2 plants **produce 64% of Colombina's total tonnage!**



In 2021, we **invested over \$6.000 million pesos** in environmental projects.



Over the past 5 years, we have re-forested by **planting approximately 4.000 trees** around the La Paila River basin.



We have **6 electric trucks and 7 natural-gas** powered vehicles.

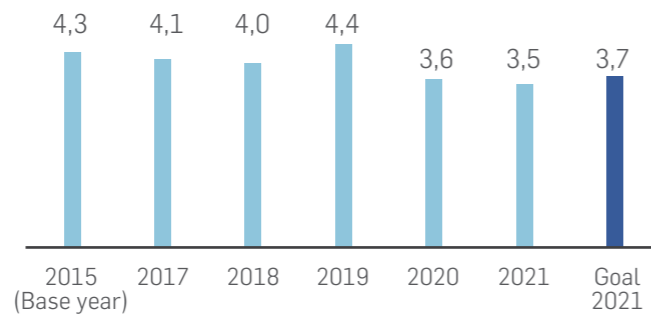


# 1. Efficient water use

Goal 2023: **Reduce water consumption by 19% compared to 2015 (base year).**

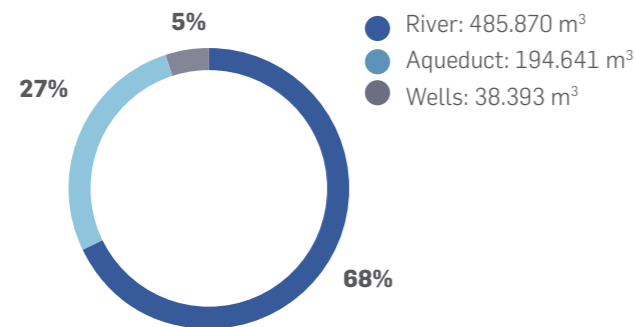
Water Consumption (m<sup>3</sup>/tp):

% Variation vs. Base year: **-17%**  
 % Compliance 2021 Goal: **105%**



**Covers 100% of our production**

Water consumption total by source:



**Total water consumption in 2021 was 718.894 m<sup>3</sup>.**



Wastewater treatment plant, La Paila, Zarzal.



**Our efficient water use strategy boasts two main facets.** The first minimizes and rationally uses water throughout all our processes. The second ensures suitable treatment to return the water we have used to the planet in better condition than it came to us.

**We have one of the most modern food-sector Wastewater Treatment Plants in the Valle de Cauca region.** It allows us to continue guaranteed compliance with environmental legislation and with improving the region's water quality.



**We have invested in new technology,** preventive maintenance processes and treatment systems to meet our 2023 goal of reducing water consumption by 19% per ton of food produced compared to our base-year 2015.

**All our environmental permits are up to date.** Colombina falls under the auspices of the Regional Autonomous Corporations out of the Ministry of Environment and Sustainable Development. These authorities assess our legal compliance and in doing so provides us with indispensable technical counsel as we care for the environment during our operations.



**We participate in our surrounding communities through the foundations** ASORIBU (Bugalagrande River Association), AURPA (La Paila River Association) and ASURTUMO (Tuluá and Morales Rivers Association), dedicated to the protection and conservation of these river basins for equitable use of water around the region.

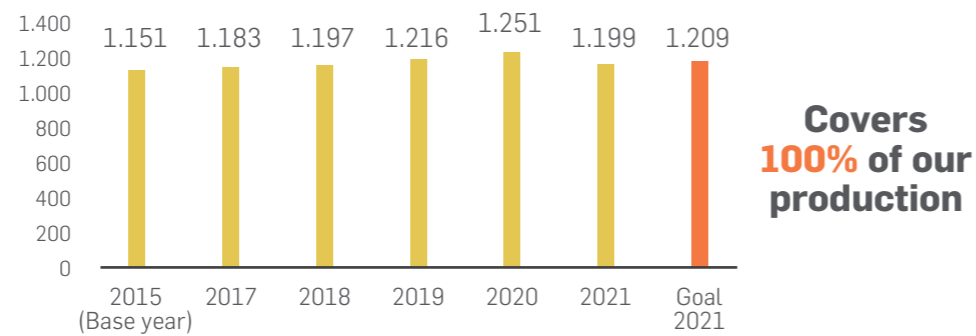
## 2. Energy Efficiency

Goal 2023:

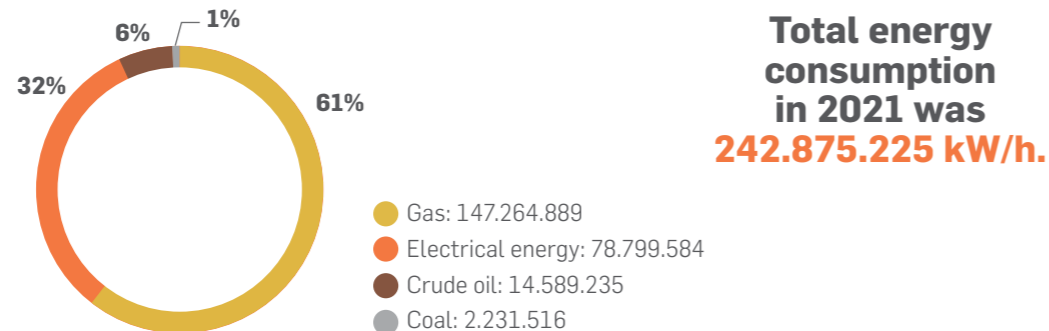
**Reduce energy consumption by 3% compared to 2015 (base year)**

% Variation vs. base year: **4%**  
 % Compliance 2021 Goal: **101%**

Energy Consumption kWh/tp:



Total energy consumption



We have been recognized by the Regional Autonomous Corporation of Cauca and ANDI for our positive social, economic and environmental impact around the region thanks to the construction of our Solar Farm at our cookies and crackers plant. This solar farm has been named as The Best Environmental Initiative by a company in the Department of Cauca.

With the operation of our Colcauca Solar Farm, inaugurated in 2020, we generated **12%** of the plant's total energy from renewable energy,

which is equivalent to saving over **360 tons of CO2** lowering our carbon footprint.



Colcauca Solar Farm, Cookies and Crackers Plant. Santander de Quilichao - Cauca



At our confectionery plant, we have been developing other impact projects aimed at contributing to the national government's strategy to reduce climate change and use cleaner fuels. One of these projects is the switching out of our boiler at our La Paila plant for a clean-fuel high-efficiency system, which runs on

**100%** natural gas.

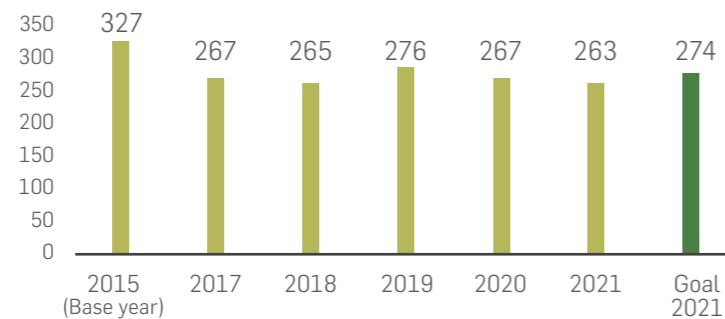


### 3. Climate-Change Management

Goal 2023: **Reduce our carbon footprint by 19% (Scopes 1 and 2). Kg CO<sub>2</sub>/tp compared to 2015 (base year).**

Carbon Footprint (Scopes 1 and 2) Kg CO<sub>2</sub>/tp

% Variation vs. base year: **-20%**  
% Compliance 2021 Goal: **104%**



**Covers 100% of our production**

The calculation of our carbon footprint is done in accordance with the provisions of the NTC-ISO 14064-3:2006 Standard. Emission factors are determined by the GHG Protocol, Intergovernmental Panel on Climate Change (IPCC) and internal factors in Colombia set by the Ministry of Mines and Energy.

Total emissions (Tons of CO<sub>2</sub>):

**38.826**  
Scope 1.

**17.499**  
Scope 2.

**8.673**  
Scope 3.



**Our plant in Guatemala improved its carbon footprint by 9% compared to 2020** - the best result in the past 5 years.

**Our cookies and crackers plant took part in the third day of trees for life promoted by ANDI and Corpocalo by planting 80 trees.** 25 plant employees, who sponsored a tree also form part of our comprehensive management for the conservation and recovery of strategic ecosystems, vital for water regulation in the Palo River sub-basin.



**We got re-certified in ISO14001 Environmental Management System at our three main production plants.** Our audit turned out positive results thanks to our on-going improvement of our processes and the commitment of everyone at Colombina.

**Colombina obtained the Valle del Cauca Neutral Carbon Corporation certification, issued by the CVC and endorsed by ICONTEC.** This recognition highlights the implementation of programs and strategies that seek to improve air quality at our La Paila plant through measuring, certifying, and formulating GHG management plans.



In line with the Paris agreement, and in tandem with the National Contribution of Colombia, Colombina has decided to state **our science-based goal for the year 2030: reduce Scope 1 and 2 emissions by 13%, compared to our base-year 2015.**

**In 2022, we will align with the Task Force on Climate-Related Financial Disclosure (TCFD)** in disclosing our first report on our decision-making process in accordance with risks and opportunities brought about by climate change.



## Logistics And Transport:

This year, our electric trucks we made over

**1.500**

trips, preventing the generation of

**22,86**

tons of CO2.

Our gas trucks on the Colcauca-Cota route, saved over

**214**

million pesos, reducing this route's trips by

**229**

and preventing

**215,96**

tons of CO2 being released into the environment.



Our gas head double-environmental fleet operates along the Tulua – Zarzal route, we reduced the number of trips we would have taken in standard trucks by

**616**

thus preventing

**43,76**

tons of CO2 from being released into the environment.



We are slated to implement our Strategic Road Safety Plan for laying out measures, mechanisms and strategies to reduce our employees' accident rate while on the road.

In 2021, we got it 90% finished, and for 2022 we will set up the training module with Delima Marsh Insurance through our Colombina Corporate University for both our employees and suppliers.

### Colombina has a new distribution center:

We have a new distribution center at the A30 Logistic Park Complex in Guatemala, at a strategic point of wide-ranging regional connectivity to the metropolitan and port areas. This new distribution center also boasts a larger storage capacity for more efficient distribution.



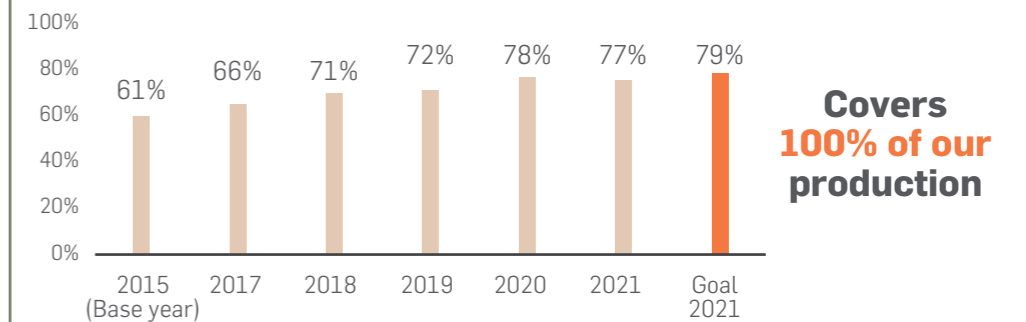
## 4. Waste Management And Reduction

Goal 2023:

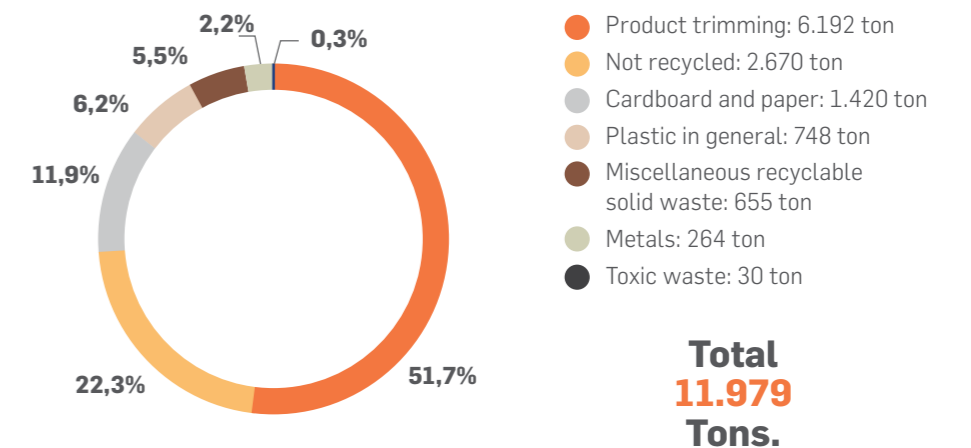
**Recycle 75% of waste compared to 2015 (base year).**

Waste Recycling:

+16 percentage points Vs. Base Year  
% Compliance 2021 Goal: 97%.



Waste by type and by means of elimination



Recyclable waste is disposed of as per Post-industrial Re-use and Recycling. Non-recyclable waste gets sent to authorized landfills. Hazardous waste is disposed of by specialized handlers and in accordance with applicable legislation.

We Have Been Recertified In Zero Waste:

At our cookies and crackers plant, we have obtained Zero Waste certification in the Gold category for the third year in a row with a score of 99 out of 100.

We began our Zero Waste Management process in 2019, setting our signature to the policy, to then creating a series of strategies with our stakeholders at this plant to engrain this system into our operations.





**Thanks to this Zero Waste approach, Colombina has achieved the following:**



98% increase the re-use of waste from the plant to in 2021.

47% reduction of waste to be disposed of in a landfill compared to 2020.



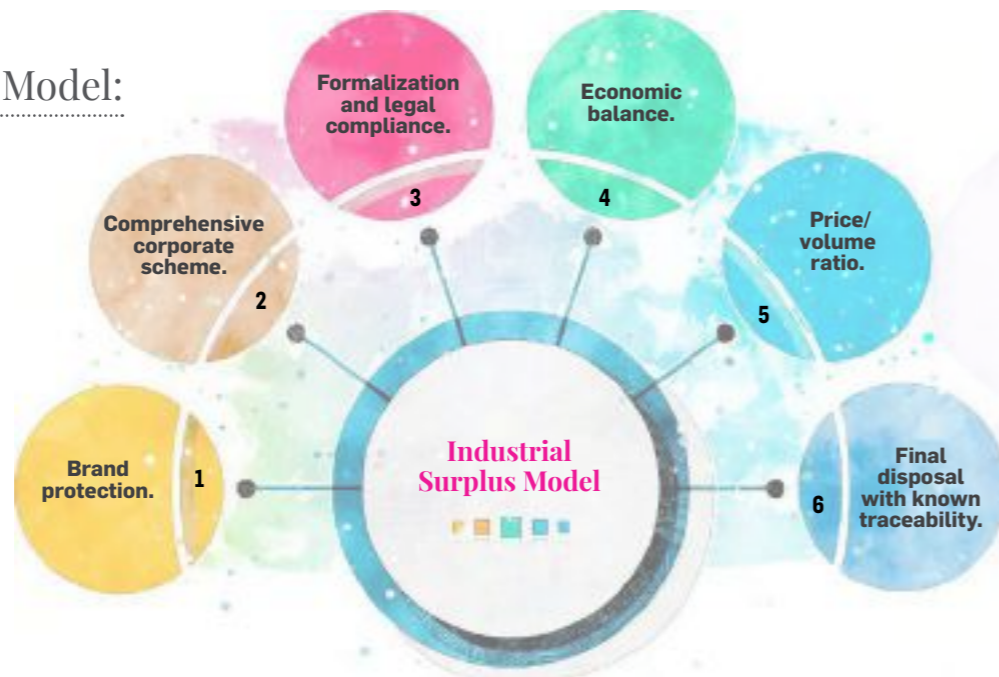
Recognition by the Department of Cauca Sectional Chamber of Commerce for our implementation of our Zero Waste Project, where they made special mention of the work of Colombina del Cauca for its dedication and contribution to the region's economic and social growth.



Setting a benchmark in comparison to other companies around the ANDI Cauca region some of whom have toured our plant to learn about Zero Waste Management and Colombina's Comprehensive Industrial Surplus Model.

**Comprehensive Industrial Surplus Model:**

We have a Comprehensive Industrial Surplus Model at our three main production plants that provides the following benefits:



**Tulua Healthy-Environment Strategy Eco-Campaign:**

We joined this strategy led by the mayor's office of Tulua, on appropriate plastic disposal through bottle collection, for further repurposing to create a park in Moralia township.



**Our commitment to reduce food waste and loss:**

**In 2021, Colombina created its Food Waste and Loss Prevention Policy to:**

- 1.** Promote and strengthen initiatives that contribute to Colombina Sustainable Development Goals - particularly to our sustainability goals 1 and 12.
- 2.** Promote and strengthen procedures that prevent or reduce the loss of waste, or wisely manage production raw-material trimmings.
- 3.** Promote and strengthen Colombina's Comprehensive Industrial Surplus Model by actively reducing, separating at the source, re-purposing, re-incorporating into animal feed products, or by re-cycling.

## 5. Packaging Strategy

Colombina is constantly on the lookout for new materials and processes to replace those with low recyclability, as well as for how to reduce the presence of additives with the dual aim of easing our impacting both the environment and improving the health of our consumers.

### We are part of ANDI's Collective Vision 30/30 Initiative for handling containers and packaging.

This initiative includes recycling, reuse and reduction measures, as well as the promotion of eco-design practices, new sustainable models, and increased utilization rates of materials placed on the market. From the very beginnings of this type of process at Colombina, we have focused on sustainable management

of container and packaging, with a 30% recycling goal by 2030 vs. base-year 2018.

We employ internationally endorsed recycling geared toward the improvement of materials, consumer education and value-chain wide application that entails (consumers, collection, conditioning, transformation and end markets).



### Recycling initiatives

Colombina has collected over

**6.000**

plastic bottles by participating in recycling initiatives such as **"sorting my trash at home"** run by ANDI and the Santander de Quilichao Chamber of Commerce, and by various measures put in place at our Colcauca plant.

This another recycling initiatives were put in place at the Colombina Foundation Daycare Center, among students at the Santander Municipality Educational Institution, and among our own plant employees. Our participation in such recycling initiatives encourage the habit of recycling as a daily activity throughout our interconnected and surrounding communities.

Through Colombina's alliance with **Botellas de Amor Foundation** (recycled plastic), we collected approximately

**13.955 kg**

of plastic in 2021, collected from our 10 nationwide collection points. Thanks to this collected plastic, Colombina was able to provide furniture to vulnerable communities.

**GRI:** 102-12, 103-1, 103-2, 103-3

# 02. Social Development

### Approach:

Contributing to the social development of our surrounding communities has been a steadfast commitment at Colombina. In 2021, we particularly concentrated our efforts on strengthening programs in Valle del Cauca, as this is one of the departments most affected by Colombia national strike in the first half of the year.

After in-depth dialogue and discerning listening to our community members, we re-directed our material issues to better fit with their social development, and reached the following strategies:

### Material Issues:



Contributing to the economic reactivation of different sectors within our areas of influence.



Improving employable profiles within our surrounding communities.



Promoting inclusion, education, culture, recreation and sports.

**674** beneficiaries of Colombina Foundation programs.

**1.062** jobs created in the north of Valle del Cauca through local suppliers.

**7.837** participants in the health workshops (both employees and community members).

Our investment in social development was

**\$4.500 million pesos**

distributed as follows:

**87%** investment in community.

**12%** Sponsorships, cultural and sports events.

**1%** Charitable donations.



**40** million pesos in seed capital for Big Brother La Paila Entrepreneurs.

## 1. Contributing to the economic reactivation of different sectors within our areas of influence

We are convinced that one of the main drivers of economic development is the strengthening of the business fabric itself, which is why we launched **Big Brother La Paila Entrepreneurs**. This is aimed at contributing to shoring up small entrepreneurs around the area: supporting development of capabilities in supplying goods or services geared toward meeting the demands of regional companies.

Through Big Brother La Paila, Colombina contributes to the reactivation and economic growth of Zarzal and La Paila, providing mentoring and transfer of good practices for entrepreneurs who pitch their business ideas.

**After three months, 7 companies (out of 72 pitched), will receive support from Colombina**

to grow their business with the capital, knowledge and tools needed to effect change within their markets and continue forming a part of a competitive, strategic and productive Valle del Cauca.



### Winning Ventures:

Edward Andrés Botero Orozco.  
Frubo (Frozen fruits).

Luz Enith Sua Bolivar.  
Setas Katalejo. (Edible mushroom).

Carlos Arturo Gil .  
Idealo Marquetería. (Wood).

Jhonny Alexander Arango.  
Vivero Verde Hidroponía.  
(Hydroponic Farming).

María Elena Vásquez Montoya.  
Eco Muebles. (Wood).

Fundación Movimiento  
Cívico por La Paila.  
RECIPAILA (recycling).

Dufresney Asprilla.  
Pac Minerales.  
(sludge treatment).

Colombina also generates employment in the north of Valle del Cauca by hiring local suppliers, which contributes to the creation of **500** jobs.

Colombina has contributed to the economic activity of over **250** companies operating in various sectors.

Colombina joining Dedicated to Valle del Cauca (*Compromiso Valle*) with a contribution of **\$1.000 million**

COP pesos and the active participation of our CEO César Caicedo. This is an initiative in which citizens, companies and foundations come together to contribute to regional social transformation, to the generation of quality of life and to the creation of better opportunities for all. The effects this marvelous strategy can be seen at <https://www.compromisovalle.org/>



## 2. Improving employable profiles within our surrounding communities

At Colombina's **Agri-food School**, we provide technical training and complementary courses in partnership with the Valle del Cauca branch of the National Apprenticeship Service (SENA). These courses boost occupational profiles of members of the La Paila community, as well as generate new sources of entrepreneurship. Over 300 people have participated in our various technical courses, 28 of which have been hired by at our confectionery plant.



### COURSES:

Agroindustry Food Technician

Machinery Mechanic

Electrical Technician

Elective in cutting and sewing

Elective in meat, dairy, and planning

Elective in Christmas food

**Along with 14 private companies, Colombina aided twenty young people who represented Colombia at One Young World - the top worldwide summit of young leaders.**

We also joined up with the National Award for Young Talent, thus contributing to a leading organization that empowers communities that have been affected by the armed conflict in the department of Cauca.

### 3. Promoting inclusion, education, culture, recreation and sports

#### Education

Education is a main driver of development, therefore the Colombina Foundation promotes access to education for the children of its employees daycare early childhood development at Colombina's Daycare Centers Higher education through the Jaime H. Caicedo Scholarship program.

Reading skills at various book clubs throughout our surrounding communities around our Santander de Quilichao and La Paila plants.

#### 2021 Beneficiaries by program:



**Colombina Foundation Daycare Centers:**  
131 boys and girls between the ages of 2 and 5.



**Jaime H. Caicedo Scholarships:**  
100% of the scholarships awarded in previous years remained active, and in 2021 we have 30 active scholarship recipients.



**Reading Club:**  
76 beneficiaries.

#### Inclusion

We created the training program for people with diverse abilities and their caregivers, in which 34 boys, girls and young people from La Paila community participated. One of our wagers in contributing to the promotion of a socially

inclusive culture is that through the generation of self-management processes, social and family dynamics get strengthened. Our next step will be to form the first ever association in the La Paila community for people with diverse abilities.

#### Culture

We promote a culture of peace, based on civic values. We start by recognizing and valuing cultural diversity as a determining factor in local development due to the ethnic composition of the communities in our prioritized surrounding communities. We promote programs that seek the preservation and dissemination of their cultural heritage.



#### In 2021, we continued with the following programs:

TIMCCA:	"Sonidos de Paz" San Antonio Band:	Art and Integration mentoring/ workshops to promote cultural development:
<b>118</b> participants.	<b>54</b> participants.	<b>105</b> participants.
Dance School:		
<b>53</b> participants.		



#### Sports and recreation

Our main objective in fostering sports is aimed at promoting healthy well-being, as well as setting up venues for social integration and leisure activities for boys and girls. The design of this approach takes into account the multiple risks to which children are exposed in some communities.

**212** children and young people are members of the Jaime H. Caicedo Sports Club.

**1.900** athletes and **100** teams participated in the Bon Bon Bum Cup.

**200** participants from 8 neighborhoods took part in the La Paila Inter neighborhood Tournament.



#### The grand opening of the Jaime H. Caicedo Gonzalez recreational center

We entered into an alliance to help in the reactivation of the Jaime H. Caicedo Gonzalez de La Paila Recreational Center: a private initiative with the Riopaila Castilla Agro-industrial Group, supported by both the Colombina and the

Caicedo González Riopaila Castilla foundations. This joint venture is geared toward giving residents of this area a place for sports, recreation and other jointly set up events.

The Jaime H. Caicedo Gonzalez Recreational Center is nearly 4 hectares and provides venues for soccer, volleyball, basketball and micro soccer, swimming pools, restrooms, meeting spaces and large green zones to spend time with family and friends.



GRI: 103-1, 103-2,  
103-3, 102-9

# 03. Fostering Competitiveness

## Approach:

Manage our suppliers to strengthen our relationships with them on an on-going basis, achieved via various strategies that allow Colombina to grow hand-in-hand with them, contribute to their competitiveness and on-going improvement. This manifests in the quality of the goods and services they provide us. It also contributes to the crafting of a sustainable value chain.

## Material Issues:



Relations with suppliers and contractors.



Big Brother Program.



Quality and safety in production processes.

## SDG Impacted:



Distribution Center, Cali.

## Figures:

### Big Brother:

**63**

Big Brother companies by 2021.

**+270**

hours of corporate volunteer work.

**54**

critical suppliers identified in 6 categories.

**100%**

of our plants boast food-safety certifications.



We have over  
**+4.100**  
contractors.

**+\$1.6**  
billion pesos paid to national and international suppliers.

# 1. Relations with suppliers and contractors

Strengthening ties with suppliers is a constant for Colombina, as it improves process efficiency, mitigates risks and, above all, allows us all to continue to be sustainable as a united team.

## Our comprehensive purchasing process through the implementation of SAP Ariba

This is the largest buyer-and-seller exchange platform in the world, and without a doubt its automation simplifies commercial transactions. With the implementation of SAP Ariba, our relationship with suppliers has risen to another level, achieving:

1.

Facilitation of follow-up on requests, approvals and other processes associated with the creation, registration, qualification and evaluation of suppliers.

2.

Organization and centralization for supplier documentation, and the adoption of world-class practices.

3.

Achieving more efficient business dealings.



### By 2022 we expect to:



Provide a registration and update process for our suppliers that allows them to log their own information.



Manage suppliers with specific performance parameters.



Reduce supplier registration and qualification cycle time.

## Promote a sustainable value chain

We are convinced that we can only be stable and grow hand-in-hand with suppliers who share our philosophy of operating within a framework of transparency, commitment and respect for all stakeholders. Therefore, among our selection criteria we will verify a mutual commitment to sustainability.

In 2021, we analyzed 5% of our raw-material suppliers for their socio-environmental impact. 75 raw-material and packaging suppliers were assessed using Sistema B. 9 other companies were analyzed using other platforms.

The following opportunities for improvement were uncovered for these suppliers:

### Social:



Suppliers need to draw up a code of conduct for their value chain.



Equity practices should be implemented in their management groups. They must exhibit show greater diversity in both their corporate participation and their policies and programs.

### 6 companies logged a poverty alleviation in the Supply Chain business model. This indicates they are purchasing from suppliers in vulnerable situations.

It also means that efforts are being made to develop skills among vulnerable suppliers, and/or that there are scenarios in which their supply chain has independent certification standards.

**Environmental:**



Full value chain environmental-footprint evaluation



Products with environmental certification



Supply-chain waste management



Improving supply-chain impact on biodiversity



GHG supply-chain management

In the environment aspect, it is highlighted that 7 companies report generating an impact through the generation of innovative and ecological manufacturing processes.

Based on this evaluation, we have determined that suppliers whose rating is below 50 points represent a sustainability risk. Therefore, after three years they are re-evaluated to verify improvements in their performance.

**Critical Suppliers:**

54 raw-materials and packaging suppliers were found to be critical. **Using Sistema B, we have evaluated 50%**, of which 7% obtained a score below 50 points.

In order to help these companies, improve, we reviewed the average grades of the evaluated category, and defined that those who are below 50 points require an improvement plan and will be re-evaluated over the course of the coming three years.



## 2. Big Brother

Over the course of 2021, we continued growing our Big Brother Program on three fronts:

**1.**

We provided advice and counseling to **21 suppliers** through our corporate volunteer work offered by our company executives.

**2.**

We launched Big Brother Entrepreneur La Paila, to which **72 companies applied. 7 of those were awarded** seed capital from us to help them grow.

**3.**

We joined the **“Todos Unidos”** (All Together) program with 8 other national companies to strengthen competitiveness amongst small and medium-sized companies and contribute to the overall re-activation of the nation's economy. Colombina's group of corporate volunteers passed along knowledge on strategy and innovation, marketing and sales, financial planning, productivity and business transformation.

**Together with these 8 other companies we:**

Aided **+ 430** small and medium-sized companies.

Conducted **52** individual advisory sessions.

Set up **10** consulting committees.

Conducted **32** speed-dating advisory sessions.

Held **12** on-line chats with over 500 people from numerous small and medium-sized companies.

**‘All Together’ participating companies:** Corona, Sodimac Colombia, Colombina, Alpina, Bavaria, Grupo Argos, Grupo Bolívar, Davivienda, Tigo and The Bogota Chamber of Commerce.

### 3. Quality and safety in production processes

At Colombina we meet the expectations of both our national and the international market by producing innovative, safely manufactured, excellent quality products.

#### Certifications by production plants:

	La Paila	Cookies and Crackers Plant	Preserves Plant	Ice Cream Plant	Guatemala Confectionery Plant	Spain Confectionery Plant
GMP	X	X	X	X	X	
HACCP	X		X	X	X	
BRC	X					X
FSMA FDA	X	X				X
FSSC 22000		X	X		X	
ISO22000	X	X	X		X	
ISO 9001	X		X		X	
ISO 14001	X	X	X			
BASC	X	X	X		X	
OEA	X	X	X		X	
KOSHER/ HALAL	X		X			
BASURA CERO		X				
GLOBAL SECURITY VERIFICATION		X				
WCA		X				
SWA			X			
SMETA 2P	X					
SQMS			X			
UNIVERSAL	X					

100% of our production plants have Food Safety certifications

**GRI:** 103-1, 103-2, 103-3, 102-7, 102-8, 102-16, 102-17, 102-41, 401-1, 403-1, 403-4, 403-5, 403-6, 404-1, 404-2, 404-3, 406-1, 412-2

## 04. Our employees

#### Approach:

Colombina's human talent is the driving force of our organization and the fundamental cog in fulfilling our purpose of creating eternally delicious flavors. Because of this, we articulate various strategies aimed at promoting a culture of inclusion, impacting employee's quality of life and that of their families, as well as making available to them programs and initiatives that bolster their professional development.

To accomplish the above, we concentrated our strategy on three material issues:



#### Material Issues:

**Labor well-being and working conditions.**

**Health and Safety.**

**Organizational Development.**

#### SDG Impacted:





## Figures:

We obtained the recertification level III gold seal of Equity Laboral Equipares, which highlights the companies that implement correctly the Gender Equality Management System.

With this new prize, is the third time the company has been praised by your commitment in the implementation from a diverse culture and inclusive.

This time around, we earned a

# 99,83%

compliance rate, exceeding what we obtained in 2019 with our first Gold Seal Certification.



## 1. Labor well-being and working conditions

One of our main objectives is to guarantee that Colombina is a source of well-being for our employees and their families. To this end, we have different tools to evaluate their degree of satisfaction and identify their needs, so we can duly establish programs aimed at improving their quality of life, including:

### Housing For Everyone

We help our employees get their own home, through financial advice, document management for accessing housing loans and/or

subsidies from compensation funds. We also grant them loans at an interest rate well below banks.

### Housing for Everyone Program for 2021:

# 137

people fulfilled their dream of having own home.

# 1.385

people have benefited since the Housing for everyone initiative was created.



## My Financial Well-Being

We continue to provide advice and training to our employees and their families on managing their personal and family finances. We also grant them direct loans through Colombina to aid them in solving any complex financial entangles.

In 2021.

**692**

people received financial training.

**110**

employees were given aid in solving critical financial cases.

Colombina monitors the indigence and poverty line, personally addressing those cases close to falling below this line. In 2021, 100 families were found to be in dire economic straits. They received advice on how to strengthen their family finances - all managed to set things to right.

## Pays Program: Pension, Support and Insurance

We promote a culture of savings amongst our employees on an on-going basis. We pay special attention to those who are nearing retirement.

Since the program began in 2014, we have provided:

**18.289**

advisory sessions.

**2.801**

training sessions on pension matters.

**237**

employees have received support in their pension-application process.

**1.634**

claims filed with pension funds.

**7.496**

work histories reviewed.

Specifically in 2021:



We carried out **8 trainings** on pension matters, **32 employees** were walked through their pension process.



We files **101 claims** before pension funds.

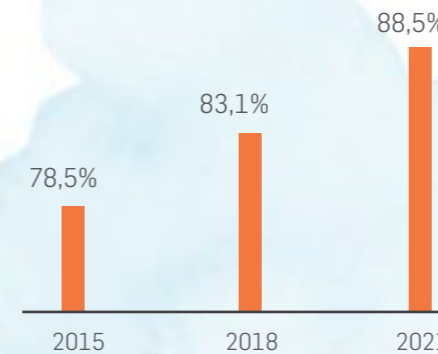


We reviewed **1.029 work histories** and we conducted **1.029** face-to-face and on-line advisory sessions.

## Organizational climate

**89% of Colombina employees** took our latest Organizational Climate Survey, which evaluated 9 points: managerial image, social responsibility, self-management, communication, sense of belonging, compensation, interaction, working conditions and professional development.

### Organizational Climate Survey Results



To our great satisfaction, we surpassed our goal of **83,5%** by obtaining a result of **88,5%** satisfaction on this survey.

The survey result for, "Is Colombina a good place to work?" was **97%**.

**According to 'Merco Talento', we are the top fifth food company with the best capacity to attract and retain talent.**

**Our company was the winner of the 2021 Portfolio awards, in the category of Human Resource Management**, highlighting our good treatment and commitment to facilitate the personal and professional development of all the people who work in the organization. In this 2021 edition. More than 1,100 companies and leaders participated in the different categories.



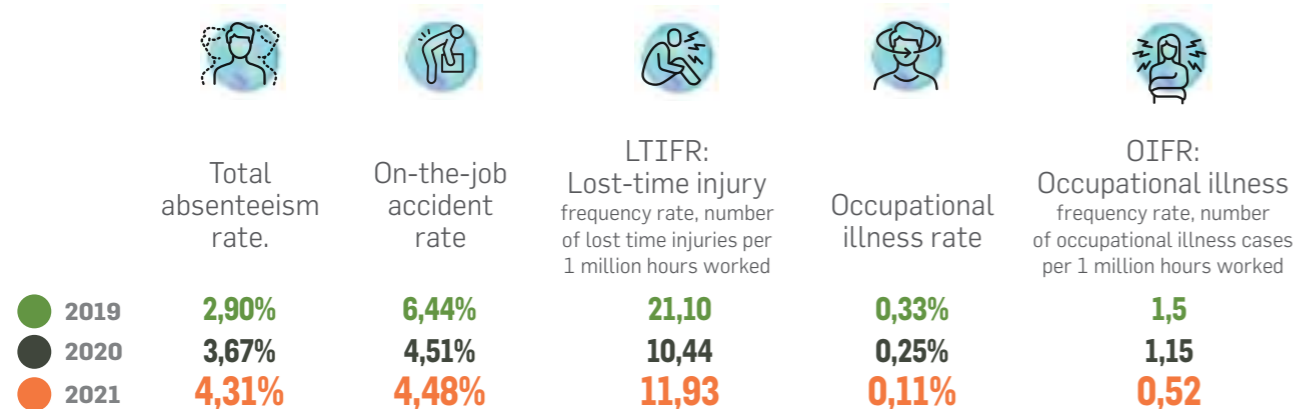
## 2. Health and Safety

Colombina boasts an Occupational Safety and Health (OSH) system that is in accordance with Decree 1072 of 2015 and Resolution 0312 of 2019: it covers our entire organization, from the managerial level to the operational level, direct personnel, contractors and suppliers.

This system is overseen by our Preventive Medicine Team and is made up of 3 Occupational Physicians, 2 heads of Industrial Safety (IS), 2 IS coordinators and 2 IS analysts, all of whom are duly licensed in Occupational Health and Safety. Also, we have advisor's companion experts in different areas of the ARL Sura and Colpatría

Through the Occupational Safety and Health Committee it is possible to improve consistent overall performance of the management system, which is reviewed periodically advances in processes. In addition, they are held annually external audits and the ARL gives us support and ongoing advice on all aspects.

### Occupational Health Indicators



Number of work-related deaths for employees:

Number of work-related deaths for contractors:

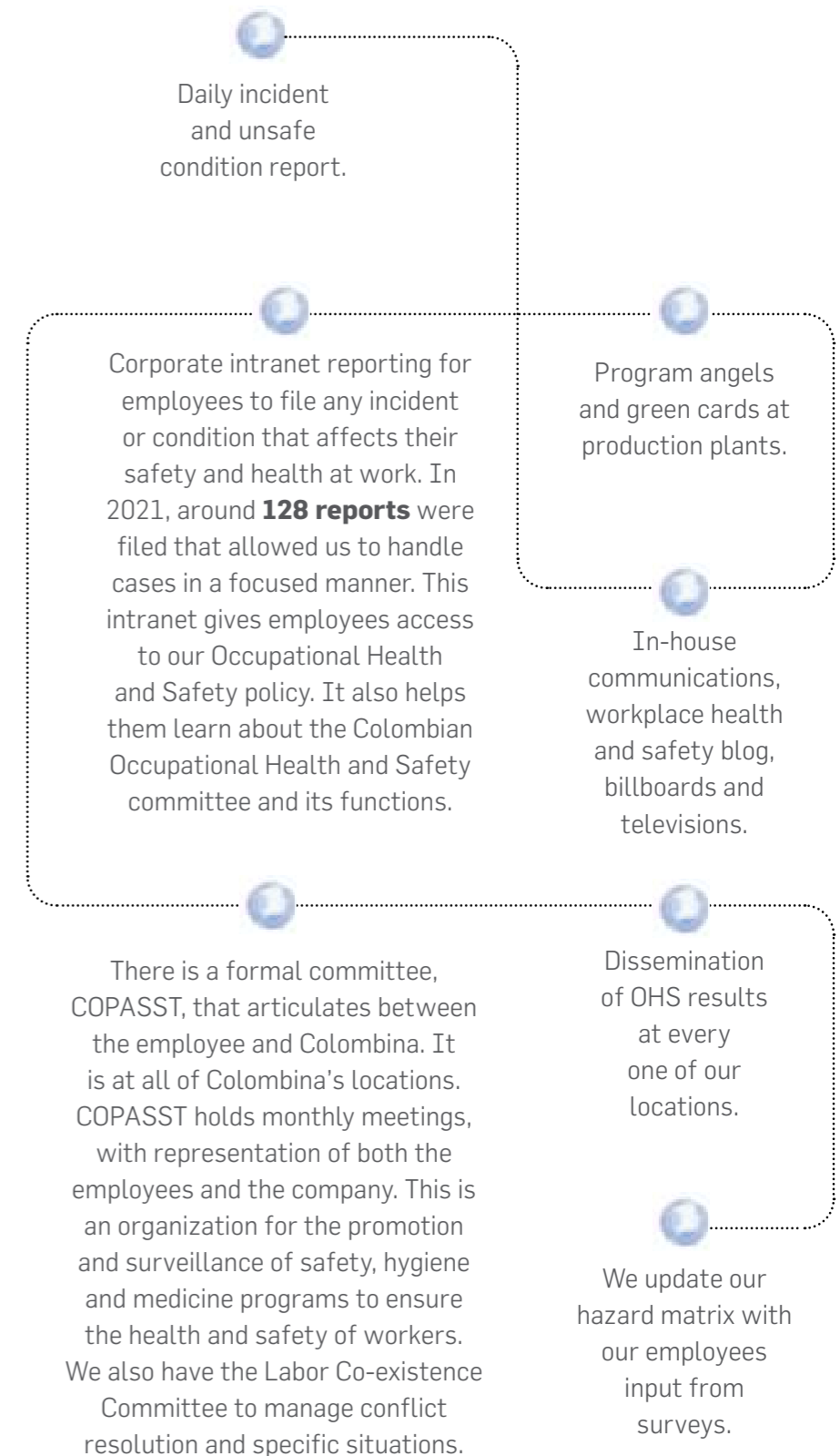
\*Absenteeism rate rose as a result of COVID-19

Our Occupational Health and Safety system encompasses 100% of our operations, including production plants, logistics centers, sales force, transporters and administrative staff.



### Occupational Safety and Health (OHS) dissemination channels for our employees

There are numerous communication and interaction mechanisms for our employees through our OHS leaders:



## Occupational Health and Safety Management System Employee Training

Through the hazard matrix, the action plan matrix and the annual work plan, we identify the training needs.

At our Colombina Corporate University, employees can sign up for training on this subject. We set up additional courses with expert advisors at each location, along with workshops for members of our emergency volunteers, and for personnel who perform high-risk tasks. The content of the course includes theory, definitions, and procedures in occupational health and safety, hazard identification and risk control, hazard classification, preventive medicine, and emergency plans to apply in the event of an on-the-job accident. Such training is carried out periodically and their effectiveness is measured through evaluating comprehension and know-how.

## Employee Health-Promotion Initiatives

Ensuring on-the-job healthy and safety is a priority at Colombina, therefore we provide our employees with access to medical and health care services, as follows:



The production plants have medical offices for daily patient care.



We have trained emergency volunteers.



We have agreements with different health entities for medical care and laboratory services, optometry, etc.



As a contractual benefit, we offer a general medical consultation service for employees' primary family members with an external provider.



We have set up 3 hotlines for guidance and medical consultation for employees suffering from respiratory symptoms.



We conduct annual Health Week at every one of our locations.

## 3. Organizational Development

In 2021, we continued to develop training programs to help with our employees' personal and professional growth. This helps us as an organization to achieve the larger goals we have set for ourselves.

We also strengthened our performance evaluation tools to have a more homogeneous tactic for measuring employees, and to have a more efficient on-going evaluation follow-up as they match up to defined targets.

In 2021:

**5,890**

direct employees trained.

**27,8**

average training hours:

**\$268**

million pesos were paid out in educational aid.

**129**

employees benefited from educational aid.

**28,1**

correspond to women.

**27,5**

correspond to men.

Average hours of training per year by direct and temporary employees:



Management positions:

**37,4**  
hours



Administrative positions:

**25,8**  
hours



Operational positions:

**14,1**  
hours



Administrative:

**17,2**  
hours



Operational:

**86,0**  
hours

**Direct employees**

**Temporary employees**

## Performance Alignment Program

In 2021, we implemented a SAP **Success-Factor** Performance Management module, which allows us to enroll, monitor and evaluate the performance of employees in administrative positions.

For employees in operating positions, we created a new performance evaluation tool through an external platform to make the process much more agile, draw quick comparisons of indicators automatically and obtain timely standardized reports.

A team leader can look at a dashboard and size up information on people under their charge.

**A total of 4.473 direct employees, or 70% of Colombina employees, participated in our 2021 performance evaluation.**

## Project Management

We opened our training program on Project Management to provide various employees who perform leadership and management roles with tools to understand success or failure in the proper implementation of organizational projects. Another aspect of this training program is to increase their capacity for analysis, evaluation, negotiation and other skills required to implement high-impact projects.

This program had as a target group of **399 people responsible** for project management, of which **59%** participated. From this project-management training process, 2 projects were designed:

- 1.** Expansion of our Bogota Alternate Warehouse Capacity.
- 2.** Automation of Kiefel Line Mass Hopper Feeding.



## Colombina Corporate University

This university is an on-line learning campus geared toward enriching our employees' professional profiles, strengthening their skills and knowledge and achieving objectives set for their role within in each area and for each strategy.

**In 2021, 50% of the organization's employees took 19,399 courses, i.e., 5 courses per person.**

This educational strategy is aimed at notably improving the technical skills of our employees and boosting their knowledge on a range of topics. It has allowed us to maintain the training required for our operations. Given that it is online, it has generated significant savings, which has been plowed back into designing more specialized modules.

and technological advances. These needs and gaps were worked on through specialization courses, seminars and workshops.

We conducted webinars with general topics such as Circular Economy, Leadership, Innovation, Office 365 Management, Information Security.

In 2021, **13 training modules were drawn up** to meet the needs and challenges that we had across several areas of the company, from variables in the environment, market

## World Class Colombina Program - WCC

Our WCC program has been essential in providing our production plant employees with the tools to strengthen their leadership, management capacity and empowerment with robust training for processes that may need a prompt solution.

In 2021, 6.590 hours were taught, impacting **2.184 people.**



GRI: 103-1,  
103-2, 103-3

# 05. Transparency and nutrition

## Approach:

As a leading food company, we are striving to set the trend towards food with better nutritional profiles and to maintain our competitiveness in a highly changing environment ruled by strict health and nutrition regulations.

Over the past few years, we have focused on an on-going product-line strategy geared toward evolving the nutrition we offer our consumers.

The material issues we work on in this priority:



Strengthening nutritional profiles.



Innovating product offering.



Clients and consumer relations.

Material Issues:

SDG Impacted:



## Colombian Women: 100% - A Corporate Eco-Promotion

We conducted a joint corporate campaign called **“Colombian Women: 100%”** connecting our brand 'Colombina 100%' with the clothing designer Johanna Ortiz and the Moriche Palm Tree Foundation of Colombia aimed at contributing to the sustainability of the Moriche Palm.

From this joint effort, Colombina has planted over 1,000 moriche palms on the Canaguay Wetlands in the Department of Casanare. Monitoring has verified the survival of over 90% of this plantation.



We work with the community and young people around the region to guarantee the care of these plants and to continue promoting environmental education.

**+60.000**

downloads of our Rall-e Ventas app.

**+44.000**

shopkeepers make monthly purchases on our Rall-e platform.



**97%**

of our products bear GDA labeling, that represents 99% of total sales.

We have

**1.177**

positive social impact products, that represents 56% of total sales.



## 1. Strengthening Nutritional Profiles

Our Clean & Clear approach allows us to continuously offer our consumers better ingredients in all our products and achieve sustainable growth to boot.

We have 4 initiatives for this approach:

**1.**

Reduced content of critical nutrients, such as saturated fat, sugar, and sodium.

**2.**

Elimination of artificial additives.

**3.**

Adding positive nutrients.

**4.**

Reduction of additives, allergens and the number of ingredients.



Colombina has defined the following measurement criteria to monitor the nutritional progress of its product lines:



Increase sales of products that provide a Positive Social Impact.

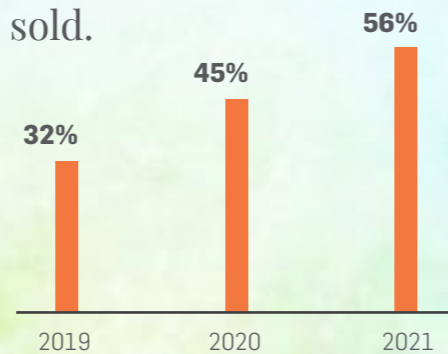


Increase transparency in consumer communication through GDA nutritional information.

In accordance with our health and nutrition strategy, in 2021, we notably increased the company's sales of products with reduced sugar, sodium or fat, and of products free of artificial colors, flavors or preservatives.

Percentage of products with positive social impact/total company products sold.

**Colombina's evolution in positive social-impact product sales:**



### Our “Colombina 100%” Portfolio

Colombina has focused a large part of its innovation on healthier product platforms, introducing new lines, improving current ones and anticipating trends and needs of overdeveloped markets.

One part of our strategy for strengthening our nutritional profiles lies in our Colombina 100% portfolio. This line offers a wide variety of healthier products based on a **“Better-for-You”** concept. These products are made with recipes that are free of artificial colors and flavors and offer special health benefits. Our Colombina 100% portfolio is in Colombia, the Andean Region, Central America and North America.

Our Product Lines are constantly being reviewed and re-evaluated in an effort to offer ever healthier and more sustainable ingredients.

2021 saw 2 launches for our Colombina 100% portfolio:



**Cereal bar with added fiber.**



**Colombina 100% 12-pack assorted cookies.**

In 2021, we launched our **“Love myself 100% with Colombina 100%”** campaign aimed at raising self-esteem as a source of well-being. This campaign was advertised on digital media and on cable TV with a reach of Colombia, Latin America and Central America.

## 2. Innovating product offering

This year, we continue to strengthen our product lines with the aim of better positioning Colombina's leadership in the market.

This goal resulted in the following 2021 results:

Investment of **2.5** million dollars in R&D.

**26%** in innovation and renewal sales over total company sales.

**1.306** innovations and renewals in over 90 countries.



We launched over 15 products in Colombia and 10 in Spain.

\* To find out more about our launches in detail, visit our website: [https://colombina.com/gl\\_en/sustainability](https://colombina.com/gl_en/sustainability)

## 3. Client and consumer relations

### Rall-e Ventas

Rall-e is a traditional-channel fulfilment marketplace designed to provide digital purchasing at mom and pop stores.



**It is available 24/7 for our shopkeepers** and makes purchasing more efficient, stabilizes shop stocking and translates into greater profitability for these small businesses – it transforms shopkeeping!

#### Advances in 2021:

- Changes to the look and feel of our App, and improvements in user interface.
- We went live with a more robust version with key features like order tracking, alerts, etc.
- We re-launched a new version of our loyalty program Rall-e Coins.
- We launched our pilot program Rall-e Credit as financial leverage.
- We incorporated new relevant product lines for small shopkeepers.



## We Are Part Of The Top 5 Latin Ads On Adforum:

Our corporate campaign inspired by small daily acts, **Stories of a Better World**, created with The JuJu Colombia, has been selected as one of the top 5 most creative effective Latin publications by AdForum.

This campaign was inspired by life stories of Colombians who have decided to contribute to this world by working for communities, animals, the environment, and much more. They, like us at Colombina, strive daily to make this place a better world, because a better world, means better flavors.

## Our International Client Ties

- Close ties to our clients and consumers continues to be the key factor in Colombina's internationalization strategy.

For over 5 years, we have consolidated our strategy to strengthen our company around in the ENAM region (Europe, North Africa and the Middle East). So far, our progress has resulted in:



**We grew 17%** our social-media followers in Spain.



**Throughout 2021, we logged the best engagement (2.12%) in our category**, compared to the competition in Spain. We also climbed 106 positions to rank 8th on the Icarus panel, which measures social-media communication relevance for 430 consumer food brands.



In e-commerce, **we continue to grow at double digits in our direct sales channel to our end consumers**. For 4 years, we have had our own online store and we are pioneers in this in the food industry.



**We also operate on third-party platforms, such as Amazon**, in which products such as Kojak or Lollipops accumulate hundreds of positive reviews and lead their respective sales categories.



**In other markets, such as Jamaica, we got bar-coding for some of our Colombina 100% products**. This helped in positioning our company as a socially responsible one interested in improving the nutritional profiles of its products.



We evaluate satisfaction levels of our main international clients annually. **In 2021, clients on the 5 continents participated - representing 60% of foreign sales**. In our survey, we evaluate aspects such as commercial service, billing process, customer service, marketing service, logistics service and product quality. The aspects that got the highest rating were commercial service and product quality.



## Colombina Continues To Bolster Its Presence In Africa:

As part of our strategic vision to strengthen our position around international markets, we report that we have made progress in conquering the African market - an excellent export opportunity!

In 2021, we opened

**2 new markets**

one in Cameroon and another in Equatorial Guinea. With these new markets, we can now boast direct billing to 20 countries on the African continent.

The main products exported to Africa are **Bon Bon Bum, Tiger Pops, Kojak, Minibum, Crakeñas, Bridge and Colombina Wafer**.

Over the course of the next

**5 years**

we plan to expand our network of distributors and increase our level of investment in marketing and commercial structure, to continue strengthening our presence in this continent.

**We arrived in the region over 25 years ago ... and in the past decade, we have tripled our sales!**



GRI: 103-1, 103-2, 103-3, 102-11, 102-18, 102-22

# 06. Economic Efficiency and On-Going Growth

## Approach:

Achieving economic efficiency and sustained growth is the basis of our corporate strategy. We have the clear objective of maximizing profitability, maintaining above all ethical and transparent behavior in business and thus itself managing internal and external risks in order to to enhance the opportunities.

## Material Issues:



**Financial Sustainability.**



**Corporate Governance.**



**Risk Management.**

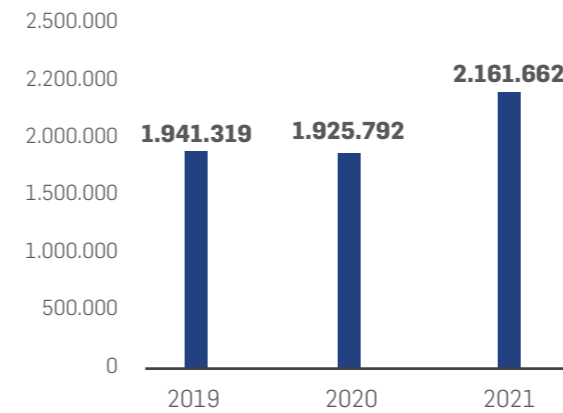
SGD Impacted:



## 1. Financial Sustainability

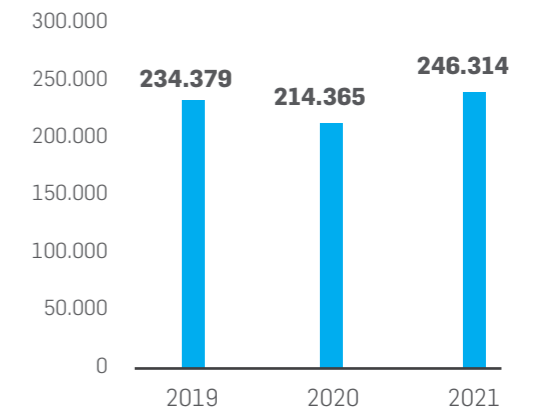
### Net Sales COP\$MM

%Variation Vs. 2020: 12%



### EBITDA COP\$MM

%Variation Vs. 2020: 15%



## 2. Board of Directors

The Board of Directors is comprised of 9 principal and independent members and 9 alternates.

### Board of Directors 2021-2022

#### Principal:

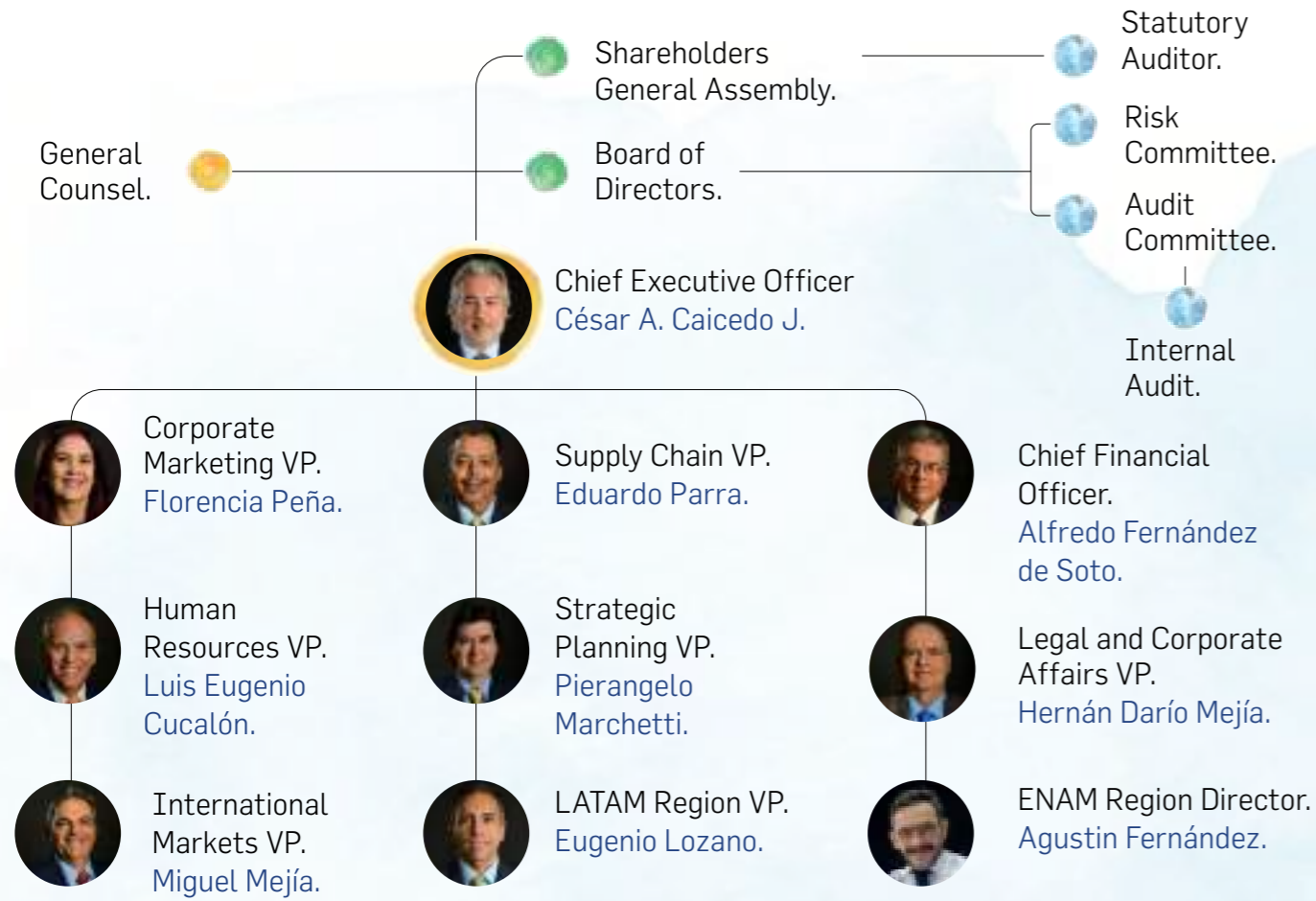
Hernando Caicedo Toro (President).  
 Juan Manuel Caicedo Capurro.  
 Belisario Caicedo Capurro.  
 Jacobo Tovar Delgado.  
 Hilda M. Caicedo Capurro.  
 Marco A. Caicedo Jaramillo.  
 Carlos A. Ospina Caicedo.  
 Patricia Caicedo Jaramillo.  
 Sebastian Álvarez Caicedo.

#### Alternate:

Hernando Caicedo Rezic.  
 Mauricio Caicedo Aristizabal.  
 Jorge A. Ogliastri Mendieta.  
 Jacobo Tovar Caicedo.  
 Juliana Gómez Caicedo.  
 María Elvira Domínguez Lloreda.  
 Juan Ramón Guzmán Sánchez.  
 Juan Guillermo Salazar Valecilla.  
 Federico Wartenberg Correa.

In 2021, average attendance to Board Meetings was 95%.

## Corporate Team



## Colombina's advances in Corporate Governance:

Approval of our Audit Committee regulations.

Structuring of our Corporate Governance Report.

Implementation of shareholder-exclusive portal on our website to access to information of interest to them.

Implementation of the majority of the Código País recommendations for a **compliance of at least 52%**.

Approval and implementation of new corporate policies approved by the Board of Directors aimed at strengthening Colombina's Corporate Governance.



Filling out the Conflict-of-Interest Form by Senior Management to structure of the map on pertinent parties for transparency in relationships between them and Colombina.

## Corporate Governance Structure:

### Administrative bodies:

General meeting of shareholders.  
Board of Directors.  
General Manager (also Legal Representative).

### Corporate Management Bodies:

Chief Executive Officer.  
General secretary.

### Control Bodies:

Tax auditing  
Internal auditing.  
Auditing Committee.  
Risk Committee.

## Ethics and Transparency

Colombina's values, principles, standards and norms of behavior are enshrined in our Business Group's Code of Responsible Conduct. The overriding aim of this code is to set forth the conditions and framework

of reference that govern Colombina, its associated companies around Colombia and abroad, in terms of their relations with their employees and with their other interest groups. The code was last updated in December 2020.

In 2021, Colombina achieved the following in matters of Responsible Conduct:



Implementation of the Transparency and Business Ethics Program Procedures Manual in which the risks inherent to transnational bribery for Colombina, its associated companies around Colombia and abroad were documented with the advice of an outsourced firm.



Update of our SAGRILAF T Manuals on compliance with the 2020 Super Sociedades circular, and which were duly approved by Colombina's Board of Directors.



We conducted a questionnaire on conflict of interest and business ethics policies included in the code of responsible conduct, to **784 employees**, who due to their functions are more exposed to risks of non-compliance, of which 99% answered. All cases were reported together with the applicable recommendations.



**We ran 8 audits** on our compliance with our own Code of Responsible Conduct.

Colombina has not incurred in any case of corruption and/or bribery over the several past years.



**We virtually trained over 1,150 employees** on corruption and bribery. Additionally, the members of the Board of Directors received training in the Self-Oversight and Comprehensive Risk Management System for Money Laundering, Financing of Terrorism and Proliferation of Weapons of Mass Destruction (SAGRILAF T).



## 3. Risk Management

We regularly pinpoint risks associated with activities associated with our operations. We assess them and implement more effective controls. We follow up on our new measures taken to further mitigate the pinpointed risks to the point when the probability of their actual occurrence and therefore impact are reduced and so that management of them also lessens.

**Our risk management covers the following:**







## Aspects Of Risk Management

### 1. HEDGING POLICY FOR COMMODITIES EXCHANGE RATE

We have a hedging policy for our main raw materials, such as sugar, corn, wheat, soybean oil, and palm oil. We also have a hedging policy for the monetary exchange rate, which allows us to mitigate the impact of exchange variations and these commodities.

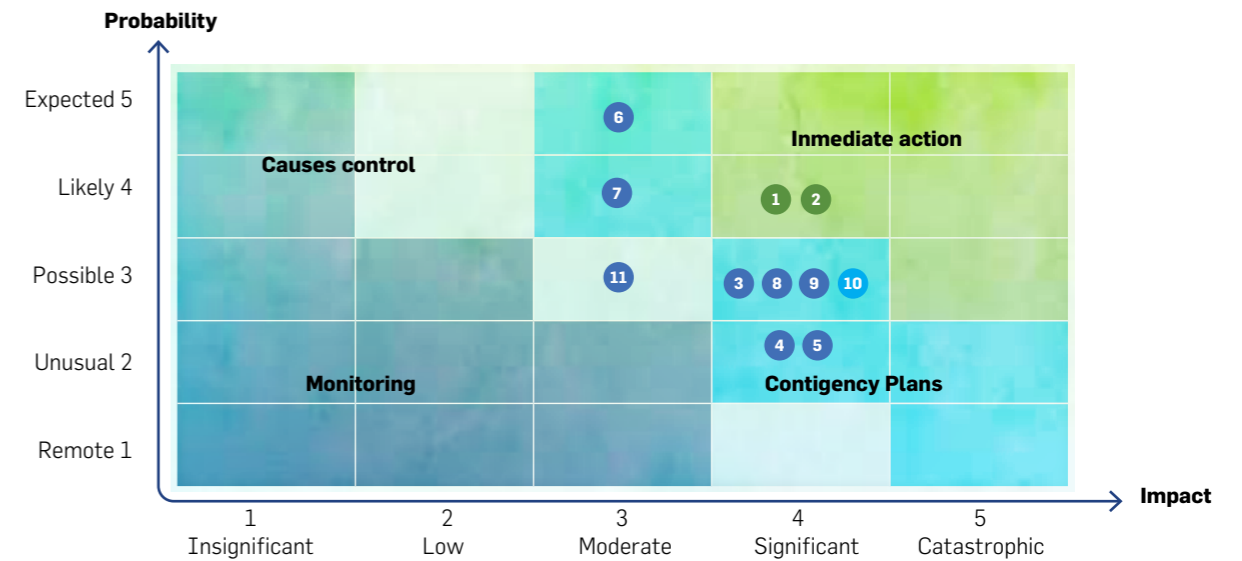
### 2. BUSINESS CONTINUITY MANAGEMENT (BCM):

-  **Emergency Response Plan:** focused on saving people, company assets and the environment.
-  **Crisis Management Plan:** focused on managing problems and implications, communication, reputation and humanitarian assistance.
-  **Disaster Recovery Plan:** technological services (DRP).
-  **Business Continuity Plan (BCP):** for rapid re-stabilization, restoration and recovery of critical business processes.



### 3. ERM (Enterprise Risk Management) - Corporate Risk Map

We conduct a risk assessment involving all areas of the company to identify potential risks that may affect the normal course of our operations:



	Risk	Responsible Party
1	Instability in the regulatory framework for labeling and nutritional profiles.	Legal and Corporate Affairs VP.
2	Financial risk due to volatility in commodity prices and exchange rates.	Administrative and Financial VP.
3	Non-compliance with the regulatory framework and/or stock market regulations.	Corporate Marketing VP/ Corporate Affairs VP.
4	Failure in food safety control.	Supply Chain VP.
5	Supply chain disruption.	Supply Chain VP.
6	Highly competitive environment.	Corporate Marketing VP/ Supply Chain VP.
7	Effect of climate change.	Supply Chain VP.
8	Changes in consumer trends.	Corporate Marketing VP.
9	Impact on sales growth caused by changes in channel dynamics and structure of distribution channels.	Sales VP.
10	Information Security Risk	Administrative and Financial VP.
11	Difficulty in acquiring key talent.	Human Resources VP.

In 2021, we updated our Corporate Risk Chart including Risk #10, which refers to information security risk.

## Our Risk- Management Structure

Our Risk Committee plays a supporting role in the Board of Directors' function to supervise company's risk-management responsibilities. The Risk Committee meets twice a year to monitor the main risks identified.

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### Board of Directors.

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### Risk-management Committee

3 independent members  
and / or shareholders.



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### Chief Executive Officer.



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### Administration - Senior Management.

Strategic Planning VP.  
*(Chief Risk Officer).*

Administrative  
and Financial VP.

Legal and Corporate  
Affairs VP.

Human Management VP.

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## Business Continuity Plan Testing

In 2021, we carried out desktop testing for our confectionery plant to test our ability to respond to a hypothetical interruption of our operations consisting of different events and representing specific situations:

### These were our purposes:



Recreate crisis situations that participants might face.



Training that improves the company's actual response capacity in situations that affect business/operations continuity.



Make each person responsible for the processes aware of their role within the framework of our Business Continuity Plan.



Propose improvement actions to strengthen operational continuity strategies in the event of such a scenario.

---

The financial situation and operating generation of Colombina is noteworthy for its **Fitch Ratings at AA+(col)** with a stable outlook. The Fitch report indicated:

"The decision to affirm the ratings reflects the resilience of the company's operating generation, supported by its leadership in the Colombian market, with a diversified product line, with recognized brands, robust distribution chains and geographic diversification. It also takes into account improvement in the maturity terms of its debt."

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# Financial Statements

**COLOMBINA S.A. AND SUBSIDIARIES  
STATEMENT OF FINANCIAL POSITION  
As at December 31, 2021 and 2020  
(Figures in million pesos)**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents (Note 4)	\$ 39.252	\$ 66.121
Trade receivables and other receivables (Note 5)	209.520	183.119
Inventories (Note 6)	352.061	286.140
Tax assets (Note 7)	74.284	68.518
Other financial assets (Note 8)	275	853
<b>Total current assets</b>	<b><u>675.392</u></b>	<b><u>604.751</u></b>
<b>NON - CURRENT ASSETS</b>		
Property, plant and equipment (Note 10)	899.607	787.932
Investments in related parties (Note 11)	54.529	53.064
Goodwill (Note 12)	9.953	9.953
Other intangible assets (Note 13)	103.187	98.845
Trade accounts and other accounts receivable (Note 5)	4.963	4.984
Deferred tax assets (Note 20)	11.240	8.454
Other financial assets (Note 8)	113.899	109.076
<b>Total non-current assets</b>	<b><u>1.197.378</u></b>	<b><u>1.072.308</u></b>
<b>TOTAL ASSETS</b>	<b><u>\$ 1.872.770</u></b>	<b><u>\$ 1.677.059</u></b>

The attached notes are an integral part of these Financial Statements

**Alfredo Fernández de Soto S.**  
General Manager

**Manuel Eduardo Rios Zapata**  
Statutory Auditor  
T.P. No. 238466-T  
Appointed by Deloitte & Touche  
See my attached report

**Carlos A. Jurado B.**  
Account  
T.P. No. 3713-T

**COLOMBINA S.A. AND SUBSIDIARIES  
STATEMENT OF FINANCIAL POSITION  
As at December 31, 2021 and 2020  
(Figures in million pesos)**

	<u>2021</u>	<u>2020</u>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITY</b>		
Financial obligations (Note 15)	\$ 56.206	\$ 72.524
Trade payables and other payables (Note 16)	465.779	351.636
Liabilities for employee benefits and others (Note 18)	23.530	20.853
Tax Liabilities (Note 19)	34.004	27.324
Other financial liabilities (Note 21)	17.750	9.104
Other non-financial liabilities (Note 22)	18.912	13.199
<b>Total current liabilities</b>	<b><u>616.181</u></b>	<b><u>494.640</u></b>
<b>NON - CURRENT LIABILITY</b>		
Financial obligations (Note 15)	822.876	857.636
Trade payables and other payables (Note 17)	18.011	20.153
Liabilities for employee benefits and others (Note 18)	9.557	9.755
Deferred tax liability (Note 20)	70.987	35.110
Other financial liabilities (Note 22)	42.637	48.819
<b>Total non-current liabilities</b>	<b><u>964.068</u></b>	<b><u>971.473</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>1.580.249</u></b>	<b><u>1.466.113</u></b>
<b>EQUITY</b>		
Capital	19.013	19.013
Accumulated earnings (Note 23)	35.344	39.227
Other equity interests (Note 24)	234.173	148.923
<b>Equity attributable to owners of the parent company</b>	<b><u>288.530</u></b>	<b><u>207.163</u></b>
<b>Non-controlling interests (Note 9)</b>	<b><u>3.991</u></b>	<b><u>3.783</u></b>
<b>Total equity</b>	<b><u>292.521</u></b>	<b><u>210.946</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$ 1.872.770</u></b>	<b><u>\$ 1.677.059</u></b>

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**COLOMBINA S.A. AND SUBSIDIARIES**  
**INCOME STATEMENT**  
 For the years ended as at December 31, 2021 and 2020  
 (Figures in million pesos)

	<u>2021</u>	<u>2020</u>
Income from ordinary activities (Note 25)	\$ 2.161.662	\$ 1.925.792
Cost of Sales	1.446.760	1.290.634
<b>Gross profit</b>	<b>714.902</b>	<b>635.158</b>
Sales expenses (Note 26)	(511.622)	(469.464)
Administration expenses (Note 27)	(82.384)	(78.953)
Other revenue and operation expenses - net (Note 28)	21.325	22.503
<b>Operating profit</b>	<b>142.221</b>	<b>109.244</b>
Financial expenses (Note 29)	(56.510)	(69.562)
Financial income (Note 30)	984	947
(Loss) gain from non-operational exchange rate differences (Note 31)	1.360	534
<b>Profit before taxes</b>	<b>88.055</b>	<b>41.163</b>
Expenses from current income tax ((Note 19)	(22.755)	(10.514)
Income (expenses) from deferred income tax (Note 20)	(6.869)	134
<b>Total (expenses) income tax</b>	<b>(29.624)</b>	<b>(10.380)</b>
<b>NET INCOME OF THE YEAR</b>	<b>58.431</b>	<b>30.783</b>
<b>Profit attributable to owners of the parent company</b>	<b>58.221</b>	<b>30.535</b>
<b>Profit attributable to non-controlling interests</b>	<b>210</b>	<b>248</b>
<b>NET INCOME FOR THE YEAR</b>	<b>\$ 58.431</b>	<b>\$ 30.783</b>
<b>Earnings per share</b>	<b>\$ 150</b>	<b>\$ 79</b>

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**STATUTORY AUDITOR'S REPORT**

To: Colombina S.A. Shareholders and Subsidiaries

**STATUTORY AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENT AUDIT**

**Opinion**

I have audited the attached the consolidated financial statements of Colombina S.A. and subsidiaries (hereinafter "The Group"), which comprise the statement of financial position as of December 31, 2021, the statements of income, other comprehensive income, changes in equity and cash flows for the year ended on said date, as well as all financial statement notes, including a summary of significant accounting policies.

In my opinion, the accompanying consolidated financial statements, taken from the accounting books, present fairly, in all material respects, the financial position of The Group as of December 31, 2021, the results of its operations and its cash flows for the year completed on said date, and present in accordance with the Accounting and Financial Reporting Standards accepted in Colombia.

**Basis for Opinion:**

I have conducted my statutory audit in accordance with accepted International Auditing Standards in Colombia. My responsibilities under said standards are set forth in the Auditor Responsibilities section below. I am independent from The Group in accordance with the ethical requirements that are relevant to my audit of financial statements in Colombia, and I have fulfilled all other ethical responsibilities in accordance with said requirements. I believe that the audit evidence obtained is sufficient and appropriate to provide a reasonable basis for expressing my opinion.

**Key statutory audit matters:**

Key statutory audit matters are those matters that, in my professional judgment, were of most significance in the statutory audit of the foregoing consolidated financial statements of said period. These matters were covered in the context of my statutory audit on the foregoing financial statements as a whole, and in forming my opinion thereon, and I do not express a separate opinion on these matters.

**Valuation of equity and intangible financial instruments:**

As shown in Notes 8 and 13 to the foregoing consolidated financial statements, The Group, as of December 31, 2021, maintains equity financial instruments measured at fair value, classified hierarchically as Level 3 (as they do not have quoted prices in an active market), as well as intangible assets with an indefinite useful life, which for their impairment assessment determine their recoverable value from fair value or value in use, whichever is greater. Because these measurements include assumptions for the development of unobservable input data, valuation techniques, and a higher degree of judgment by The Group's management, given the uncertainties in the environment due to the impacts of Covid-19, I have considered these estimates as a key matter for my statutory audit of the foregoing period.

"Deloitte" refers to Deloitte Touche Tohmatsu Limited, a private limited liability company in the United Kingdom, its network of member firms and their related entities, each as a single and separate legal entity. See [www.deloitte.com](http://www.deloitte.com) for more information about our global network of member firms.







My statutory auditing procedures for encompassing the risk of material error in relation to the aforementioned estimates and to corresponding disclosures due to the impacts of Covid-19, included:

- Evaluation of the relevant controls established by The Group for the estimate
- Evaluation of the methodology, assumptions, bases, and judgments determined by The Group's management to determine fair value
- Evaluation of both the model and the mathematical accuracy of significant valuation calculations
- Review of disclosures having to do with Covid-19 impacts on these estimates

As a result of applying the statutory audit procedures described above, I identified no situations that, in my opinion, affect the reasonableness of any item within the financial statements related to this matter.

Responsibility of The Group's management, as well as those parties responsible for governance involved in the foregoing consolidated financial statements:

The Group's management is responsible for the drawing up of and the proper presentation of the foregoing financial statements and doing so in accordance with the accepted Accounting and Financial Reporting Standards in Colombia. It is also responsible for any in-house oversight the management considers relevant for said drawing up and presentation of financial statements free of material misstatement, whether due to fraud or error.

While drawing up financial statements, The Group's management is responsible for assessing The Group's ability to continue as a "going concern", disclosing, as appropriate, going-concern matters and using the Going-concern Accounting Principle, unless The Group's management decides to liquidate The Group or to cease operations, or there is no other realistic alternative.

Those charged with governance are responsible for overseeing The Group's financial-information reporting process.

Statutory Auditor's responsibilities for statutory auditing consolidated financial statements:

My objective is to obtain reasonable assurance on whether financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Statutory Auditor's Report setting forth my opinion. Reasonable assurance is a high degree of assurance, but it does not guarantee that an audit conducted in accordance with accepted International Auditing Standards in Colombia will always detect material error when said exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of the financial statements.

As part of a statutory audit conducted in accordance with accepted International Auditing Standards in Colombia, I apply my professional judgment and maintain an attitude of professional scepticism throughout my statutory audit. In addition:

- I duly identify and assess the risks of material misstatement of financial statements, whether due to fraud or error, design and perform statutory audit procedures responsive to those risks, and obtain sufficient appropriate statutory audit evidence to provide a basis for my opinion. The risk of not detecting a material misstatement due to fraud is higher than in the case of a material misstatement due to error, as fraud may involve collusion, forgery, deliberate omissions, misrepresentations, or the override of internal control.
- I obtain an understanding of internal control relevant to a foregoing audit in order to design statutory audit procedures that are appropriate in the circumstances and not for the purpose of expressing an opinion on the effectiveness of internal control of The Group.



- I evaluate the appropriateness of the statutory accounting policies applied and the reasonableness of the accounting estimates and related disclosures made by management.
- I conclude on the appropriateness of management's use of the "Going-concern Accounting Principle" and, based on the statutory audit evidence obtained, I conclude on whether or not there is a material uncertainty related to events or conditions that may cast significant doubt on the ability of The Group to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention to said within my Statutory Auditor's Report as they pertain to related disclosures within the financial statements or, if such disclosures are inadequate, to express a modified opinion. My conclusions are based on the statutory audit evidence obtained up to the date of my Statutory Audit Report. However, future events or conditions may cause The Group to cease to continue as a going concern.
- I evaluate the presentation, structure, and content of the financial statements, including all disclosures, and whether the pertinent financial statements represent the relevant transactions and events in a manner that achieves reasonable presentation.


I communicate to those charged with governance of The Group, among other matters, the planned scope and timing of my statutory audit and the significant results of said, as well as any significant deficiencies in internal control, if any, identified during said.

I also provide those charged with governance of The Group with a statement about compliance with relevant ethical requirements regarding independence and disclose all relationships and other matters that may reasonably be expected to affect my independence and, where appropriate, any corresponding safeguards.

From those matters communicated to those charged with governance of The Group, I determine that those matters were of most significance in my statutory audit of their financial statements for the current period and, therefore, become the key audit matters. I describe these matters in my Statutory Auditor's Report, unless laws or regulations prevent public disclosure of said, or when, in extremely rare circumstances, I determine that a matter should not be communicated in my Statutory Auditor's Report because it could reasonably be expected that adverse consequences for doing so would outweigh the public interest benefits of such communication.

Miscellaneous Matters:

The Colombina S.A. Consolidated Financial Statements for the year ending on December 31, 2020, which are included for comparative purposes only, were audited by another statutory auditor appointed by Deloitte & Touche Ltda., who expressed an unqualified opinion on February 25, 2021.

  
Manuel Eduardo Rios Zapata  
Statutory auditor  
Professional ID # 238466-T  
Appointed by Deloitte & Touche Ltda.

23 February 2022





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## INDEPENDENT ASSURANCE REPORT ON THE SUSTAINABILITY REPORT OF COLOMBINA S.A.

To the Management of Colombina S.A.

### Assurance report subject matter

We have been engaged by Colombina S.A. (the "Company") to perform assurance procedures to provide limited assurance on the Sustainability Report in accordance with the in the provisions of the criteria section of this report, for the year ending December 31<sup>st</sup>, 2021. This assurance engagement was performed by a multidisciplinary team that includes assurance professionals and sustainability specialists.

### Criteria

The criteria used by Colombina S.A. to prepare the identified sustainability information, which is subject of the limited assurance report, were established considering the terms and conditions set forth in the GRI Standards as well modified indicators that the Administration defined as a complement to what is mentioned in the GRI and additionally, indicators defined by the Administration as its own, which are detailed in Appendix attached.

### Management's responsibility for the Sustainability Report

Management is responsible for the preparation of the Sustainability Report in accordance with the criteria established in the GRI Standards. Such responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a Sustainability Report statement that is free from material errors, whether due to fraud or error.

The Sustainability Report is subject to inherent uncertainty due to the use of non-financial information which is subject to greater inherent limitations than financial information, given the nature of the methods used to determine, calculate, sample or estimate such information. In the preparation of the Sustainability Report, Management makes qualitative interpretations about the relevance, materiality and accuracy of the information that are subject to assumptions and judgments.

### Our independence and quality control

We have complied with the ethical and independence requirements of the Code of Professional Ethics of the Public Accountant issued by the International Ethics Standard Board for Accountants (IESBA), which is based on the principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our Firm applies the International Standard on Quality Control 1 (ISQC 1), and therefore maintains a comprehensive quality control system that includes documented policies and procedures related to compliance with ethical requirements, professional standards and requirements of applicable laws and regulations.

### Responsibility of independent assurance practitioner

Our responsibility is to express a limited assurance conclusion about the Sustainability Report based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance work in accordance with the "International Standard for Assurance Engagements, Other Than Audits or Reviews of Historical



Financial Information" ISAE 3000 – Revised, issued by the International Auditing and Assurance Standards Board (IAASB). Such standard requires us to plan and conduct our work to obtain limited assurance as to whether the information in the Sustainability Report is free of material error.

The procedures we conducted were based on our professional judgment and included inquiries, observation of the processes performed, inspection of documentation, analytical procedures, assessment of the adequacy of quantification methods and reporting policies, and agreement or reconciliation with the underlying records.

Given the circumstances of the engagement, we have performed the following procedures:

- a. Through inquiries, we gained an understanding of Colombina's control environment and relevant information systems but we did not evaluate the design of specific control activities or obtain evidence on their implementation, nor test their operational effectiveness.
- b. Understanding of the processes and tools used to generate, aggregate and report non-financial information through inquiries with those responsible for related processes.
- c. Substantive testing, based on a sample basis, of sustainability information identified by the Company, to determine the indicators subject to limited assurance and verify that the data have been adequately measured, recorded, collected, and reported through:
  - i. Inspection of policies and procedures established by the Company.
  - ii. Inspection of supporting documentation of internal and external sources.
  - iii. Recalculation
  - iv. Comparison of the contents presented by Management with what is established in the criteria section of this report.

Appendix details the sustainability performance standards and indicators included in the scope of our work.

Our limited assurance engagement was made only with respect to the sustainability performance disclosures included in the tables above, for the year ended December 31<sup>st</sup>, 2021; and we have not performed any procedures with respect to previous years, projections and future targets, or any other items included in the Sustainability Report for the year ended December 31<sup>st</sup>, 2021 and therefore do not express a conclusion thereon.

A limited assurance engagement involves evaluating the appropriateness, in the circumstances, of the Company's use of the criteria as a basis for the preparation of the sustainability information report; assessing the risks of material errors in sustainability reporting due to fraud or error; responding to risks assessed as necessary in the circumstances; and evaluating the overall presentation of sustainability information report information. The scope of limited assurance engagement is substantially less than that of reasonable assurance engagement in relation to both risk assessment procedures, including an understanding of internal control, as well as procedures performed in response to the risks assessed. Therefore, we do not express a reasonable assurance conclusion as to whether the information in the Company's sustainability information report has been prepared in all material respects, in accordance with the criteria of the provisions of the criteria section of this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.



**Conclusion**

Based on the work we have done, the procedures we have performed and the evidence we have obtained, nothing has come to our attention that would lead us to believe that the sustainability performance standards and indicators for the year ended December 31<sup>st</sup> 2021, have not complied in all material respects, as established in the criteria section of this report.

**Restriction of use**

Our report is issued solely for the purpose set forth in the first paragraph and should not be used for any other purpose or distributed to other parties on its own. This report refers only to the matters mentioned in the preceding sections and to the sustainability information identified and does not extend to any other financial and non-financial information included in Colombina S.A.'s Sustainability Report for the year ended December 31<sup>st</sup> 2021, nor to its financial statements, taken as a whole.



**JORGE ENRIQUE MÚNERA D**  
Partner  
Medellín, 04<sup>th</sup> of March 2022



**APPENDIX**

Below are the GRI Standard, the GRI Standards with complementary guidelines established by the Administration and additionally, indicators defined by the Administration as its own.

These evaluation criteria are an integral part of our independent limited assurance report on the Report of the Board of Directors and the President to the General Assembly of Shareholders of Colombina S.A. for the year ended December 31<sup>st</sup>, 2021.

GRI Standards	Description
GRI 103 (2016)	Management approach 103-1, 103-2, 103-3 risk management.
GRI 102-18 (2016)	Governance structure.
GRI 102-19 (2016)	Delegation of authority.
GRI 102-20 (2016)	Responsibility at the executive level for economic, environmental, and social issues.
GRI 102-23 (2016)	President of the highest governing body.
GRI 102-25 (2016)	Conflicts of interest.
GRI 102-26 (2016)	Function of the highest governance body in the selection of purposes, values, and strategy.
GRI 102-27 (2016)	Collective knowledge of the highest governing body.
GRI 102-29 (2016)	Identification and management of economic, environmental, and social impacts.
GRI 102-30 (2016)	Effectiveness of risk management processes.
GRI 102-32 (2016)	Role of the highest governance body in preparing sustainability reports.
GRI 302-3 (2016)	Energy intensity.
GRI 305-4 (2016)	Greenhouse gas intensity.
GRI 305-1 (2016)	CO <sub>2</sub> Emissions Scope 1.
GRI 305-2 (2016)	CO <sub>2</sub> Emissions Scope 2.
GRI 305-3 (2016)	Other Indirect CO <sub>2</sub> Emissions Scope 3.
GRI 306-3 (2020)	Waste generated.
GRI 306-5 (2020)	Waste destined for disposal.
GRI 307-1 (2016)	Non-compliance with environmental legislation and regulations.
GRI 403-1 (2018)	Occupational Health and Safety Management System.
GRI 403-4 (2018)	Worker participation, consultation and communication on health and safety at work.
GRI 403-5 (2018)	Training of workers on Health and Safety at Work.
GRI 403-6 (2018)	Promotion of the health of workers.
GRI 404-3 (2016)	Percentage of employees receiving regular performance and career development reviews, by gender.



Modified GRI Standards	Description
GRI 102-21 (2016)	<p>Consultation with interest groups</p> <p>a. If stakeholder consultation is delegated, it must be indicated to whom it is delegated and how the resulting comments are provided to the highest governance body.</p>
GRI 102-22 (2016)	<p>Composition of the highest governance body and its committees according to the following variables:</p> <ul style="list-style-type: none"> <li>i. executive or non-executive level;</li> <li>ii. independence;</li> <li>iii. seniority in the governing body;</li> <li>iv. sex;</li> </ul>
GRI 102-24 (2016)	<p>Nomination and selection of the highest governance body</p> <p>a. The appointment and selection processes of the highest governance body and its committees.</p>
GRI 302-1 (2016)	<p>Energy consumption within the organization.</p> <ul style="list-style-type: none"> <li>a. Energy consumption outside the organization, not in joules or multiples.</li> <li>b. The Standards, methodologies, assumptions, or calculation tools used.</li> <li>c. The source of the conversion factors used.</li> </ul>
GRI 302-4 (2016)	<p>Reductions in energy consumption.</p> <ul style="list-style-type: none"> <li>a. The reduction in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples.</li> <li>b. The types of energy included in said reduction (fuel, electricity, heating, cooling, steam or all).</li> <li>c. The basis for calculating the reduction in energy consumption, such as the base year or baseline, including the rationale for the selection.</li> <li>d. The Standards, methodologies, assumptions, or calculation tools used.</li> </ul>
GRI 303-3 (2018)	<p>Water extraction</p> <p>Total water withdrawal from all zones (not in megalitres) and breakdown of this total based on the following sources, if applicable:</p> <ul style="list-style-type: none"> <li>i. superficial water,</li> <li>ii. underground water,</li> <li>iii. sea water,</li> <li>iv. produced water,</li> <li>v. third party water</li> </ul>
GRI 308-2 (2016)	<p>Percentage of current suppliers that have been evaluated using environmental criteria</p> <p>a. The number of suppliers evaluated in relation to environmental impacts.</p>



	<ul style="list-style-type: none"> <li>b. The number of suppliers identified as suppliers with potential and actual significant negative environmental impacts.</li> <li>c. Significant negative environmental impacts – potential and actual – identified in the supply chain.</li> </ul>
GRI 414-2 (2016)	<p>Negative social impacts in the supply chain and actions taken</p> <ul style="list-style-type: none"> <li>a. The number of suppliers evaluated in relation to social impacts.</li> <li>b. The number of suppliers identified as suppliers with potential and actual significant negative social impacts.</li> <li>c. Significant negative social impacts – potential and actual – identified in the supply chain.</li> </ul>
GRI 401-1 (2016)	<p>New employee hires and staff turnover</p> <ul style="list-style-type: none"> <li>a. The rate of new employee hires during the reporting period by gender.</li> <li>b. The staff turnover rate during the reporting period by gender.</li> </ul>
GRI 404-1 (2016)	<p>The average hours of training that the employees of the organization have had during the period covered by the report, by job category.</p>
GRI 404-2 (2016)	<p>Programs to upskill employees and transition assistance programs</p> <ul style="list-style-type: none"> <li>a. The type and extent of programs implemented, and assistance provided to upskill employees.</li> </ul>
Own Indicators	Description
Own- Water consumption	Total water consumption expressed in cubic meters divided by the total tons produced.
Own- Electric cars initiative	Company statistics for the electric car initiative where the amount of emissions avoided is measured thanks to the implementation of a number of electric cars in the value chain per trip.
Own- High-volume vehicle initiative	Company statistics for the high-volume vehicle initiative where the amount of emissions avoided is measured thanks to the implementation of a number of electric trucks in the value chain per trip.
Own- Waste	Percentage of use of waste.
Own- Impact of the children's homes program	Number of children benefited by the children's homes program of Colombina Foundation.
Own- Impact of the culture program	Number of people benefited by the culture program broken down by TIMCCA, sounds of peace band and dance school.
Own- Impact of the sport program	Number of people benefited by the sports program.
Own- Accident rate in contractors	Accident frequency rate in contractors.
Own- Impact of Big Brother Program	Number of suppliers benefited from the Big Brother program broken down by enterprise and company.



Own- Replicas of the Big Brother program	Number of companies that have replicated the Big Brother program with their suppliers.
Own- Volunteer program Big Brother	Corporate volunteer hours in the Big Brother Program.
Own- Investment in the volunteering of the Big Brother program	Monetary value invested in the volunteer hours of the Big Brother Program.
Own- Organizational climate	Results of the organizational climate survey provided by the independent provider.
Own- own home	Number of collaborators who obtained their own home or a subsidy for their improvement.
Own- Rotation of key positions	Rotation of key positions calculated by dividing the number of people with a key position who have left the company by the total number of people with a key position.
Own- Occupational health and safety indicators	Accident types and accident frequency rates, occupational diseases, lost days, absenteeism, and number of deaths due to occupational accidents or occupational diseases.
Own- Investment in training	Monetary value invested in training and education programs.
Own- Value of educational aids	Monetary value invested in the educational assistance program and number of people benefited.
Own- Trained collaborators	Total number of direct collaborators trained, not considered collaborators with a temporary contract.
Own- GDA Indicators	Number of referrals and percentage of sales with GDA scheme.
Own- Positive social impact indicators	Number of references and percentage of sales of new products with a positive social impact.
Own- Innovation Indicator	Sales and number of products classified as innovation or renovation, corresponding percentage of total sales and countries where those sales are made.
Own- Net sales	Net sales for 2021 and the variation with 2020.
Own- EBITDA	EBITDA for 2021 and the variation with 2020.
Own- Risk management	Description of initiatives developed for adequate risk management.

## GRI Chart

General GRI indicators	Page/Response	Omission	External Audit
<b>Strategy and Analysis</b>			
<b>102-14.</b> Statement by the organization's top decision-maker on the relevance of sustainability to the organization.	* Message from the CEO.	Not applicable.	x
<b>102-15.</b> Description of the main impacts, risks and opportunities.	* Message from the CEO.	Not applicable.	x
<b>Organizational Profile</b>			
<b>102-1.</b> Report the name of the organization.	*Contact info/ About the report.	Not applicable.	x
<b>102-2.</b> Report on the organization's main activities, brands, products and services.	* About us/ Value chain.	Not applicable.	x
<b>102-3.</b> Report the location of the parent company.	*Contact info.	Not applicable.	x
<b>102-4.</b> Report the number of countries where the company operates and the name of the countries where the company has significant operations or that are relevant to the sustainability issues covered in the report.	* About us/ Value chain.	Not applicable.	x
<b>102-5.</b> Nature of ownership and legal make-up.	*Contact info.	Not applicable.	x
<b>102-6.</b> Markets served (including geographic breakdown, sectors served, and types of customers).	* About us/ Value chain.	Not applicable.	x
<b>102-7.</b> Report the scale of the organization, including: - Number of employees. - Total number of operations. - Net sales or revenue. - Quantity of products or services offered.	* About us/ Value chain. * Our Employees. * Economic Efficiency and On-going Growth/ Financial Sustainability.	Not applicable.	x
<b>102-8.</b> Information about employees and other workers.	* Our Employees.	Not applicable.	x
<b>102-41.</b> Report the percentage of employees covered by a collective bargaining agreement.	* Our Employees/ Labor Well- Being and Working Conditions.	Not applicable.	x
<b>102-9.</b> Describe the vendor chain of the organization.	* Fostering Competitiveness. * About us/ Value chain.	Not applicable.	x
<b>102-10.</b> Significant changes during the period covered by the report in the size, structure, property or in the chain of vendors of the organization.	* There were no significant changes in the period in which the report is reported.	Not applicable.	x

General GRI indicators	Page/Response	Omission	External Audit
<b>102-11.</b> Description of how the organization has adopted a precautionary approach or principle.	* We have a Risk Management process, which periodically monitors the risk map of each business unit, as well as corporate risks in everything related to strategy, operations, governance and compliance. * Economic Efficiency and On- Going Growth/Risk Management.	Not applicable.	x
<b>102-12.</b> Externally developed social, environmental and economic principles or programs, as well as any other initiative that the organization subscribes to or supports.	* Throughout this report, through the lens of the priorities of sustainable management, the various programs that Colombina has in environmental, social and economic matters are duly presented. (About the Report / Our Commitment to Sustainability Goals).	Not applicable.	x
<b>102-13.</b> Main associations to which it belongs (such as sectoral associations) and/or national and international entities that the organization supports.	Trade associations and misc. associations in which Colombina participates: ANDI, AMCHAM, ICONTEC, LOGyCA, FENALCO, Chamber of Commerce, Chilean Colombian Industry, ANALDEX, BASC, CUEEV, IDLA (Paila Development Institute).	Not applicable.	x
<b>Identification of aspects materials and limits</b>			
<b>102-45.</b> List the entities included in the consolidated financial statements and report if there are any of these entities that have not been included in the sustainability report.	Colombina S.A. Colombina del Cauca S.A. Distribuidora Colombina Ltda. Conservas Colombina S.A. - La Constancia Productos Lácteos Robín Hood S.A. y subsidiaria Chicles Colombina S.A. Candy Ltda. Colcandy Ltda. Pierrot Ltda. Coldis Ltda. Comexa de Colombia S.A. Colombina Energía S.A.S. Distribuidora Occidental S.A. - En liquidación Compañía de Alimentos del Pacífico S.A. CAPSA y subsidiarias Colombina de SVenezuela C.A. Distribuciones Coldis de Venezuela C.A. Colombina USA Inc. y subsidiaria Artequín Comercial S.A. y subsidiaria Distribuidora Colombina del Ecuador S.A. Colombina de Chile Ltda. Colombina del Perú S.A.C Colombina HK Limited Colombina de Puerto Rico LLC Colombina de República Dominicana S.A.S Rall-e LLC y subsidiaria.	Not applicable.	x
<b>102-46.</b> Explain the process for defining the content of the report, as well as aspects to be reported.	* A better world tastes better/ Materiality Analysis.	Not applicable.	x
<b>102-47.</b> List of material issues.	* A better world tastes better/ Materiality Analysis.	Not applicable.	x

General GRI indicators	Page/Response	Omission	External Audit
<b>103-1.</b> Explanation of the topics and their coverage.	* A better world tastes better/ Materiality Analysis.	Not applicable.	x
<b>102-48.</b> Description of the effect that re-stating information belonging to previous reports may generate, together with the reasons that have motivated such re-statement.	* There was no re-statement of information.	Not applicable.	x
<b>102-49.</b> Significant changes over previous periods in the scope, coverage or valuation methods applied in the report.	* No significant changes were made to the reporting of the foregoing report.	Not applicable.	x
<b>Stakeholders</b>			
<b>102-40.</b> List the stakeholders the organization has ties to.	* A better world tastes better/ Stakeholder Relations	Not applicable.	x
<b>102-42.</b> Report the basis for the identification and selection of stakeholders that the organization has ties to.	The definition of our stakeholders comes from a process carried out with our senior management, in which the value chain gets analyzed, with an eye to identifying our various audiences with which we engage throughout it, and the impact that our management generates on them and vice versa. This process is repeated within our materiality analysis to monitor our relationships and verify that our impact and its interests are in agreement. Although there are many identified audiences, we have defined 6 large ones, with whom our relationship is steady: employees, shareholders, surrounding community members, customers and consumers, environmental organizations and suppliers.	Not applicable.	x
<b>102-43.</b> Approaches taken to stakeholder dialogue, including the frequency of stakeholder engagement by type of stakeholder, indicate whether any of the dialogues were conducted as part of the report's manufacturing process.	* A better world tastes better/ Stakeholder Relations.	Not applicable.	x
<b>102-44.</b> Main concerns and issues of interest that have arisen through stakeholder dialogues and how the organization has responded to these issues in drawing up the foregoing report. Report on stakeholders and topics they identified as relevant.	* A better world tastes better/ Stakeholder Relations/ Materiality Analysis.	Not applicable.	x
<b>Report profile</b>			
<b>102-50.</b> Period covered by the information included in the foregoing report.	* About the report.	Not applicable.	x
<b>102-51.</b> Most recent date of the previous report.	* About the report.	Not applicable.	x
<b>102-52.</b> Reporting cycle (Annual-Bi-annual).	* About the report.	Not applicable.	x
<b>102-53.</b> Contact for questions having to do with the report or its contents.	* Contact Info.	Not applicable.	x

General GRI indicators	Page/Response	Omission	External Audit
<b>102-54.</b> Declaration on the drawing up of the foregoing report in accordance with GRI standards. i. "This report has been drawn up in accordance with the GRI standards: Essential Option" ii. "This report has been prepared in accordance with the GRI Standards: Comprehensive Option."	* About the report	Not applicable.	x
<b>102-55.</b> Table of Contents.			
<b>102-56.</b> Report company's policy or approach to seeking external audit of the foregoing report.	* About the report	Not applicable.	x
<b>Governance</b>			
<b>102-18.</b> The governance structure of the organization, including the committees of the highest governing body. Identify whether there is a committee responsible for overseeing economic, social and environmental issues.	* Economic Efficiency and On-going growth / Corporate Governance * Colombina has three (3) committees that make up part of its Board of Directors: the Audit Committee and the Risk Committee. The Audit Committee is a supporting entity for the Board of Director's function on the follow-up of in-house oversight at Colombina, the oversight architecture and the verification of the function of the audit. The Risk Committee works with the Board of Directors in fulfilling its supervisory responsibilities on Risk Management. There is also a Sustainability Committee, which meets every six months to review the progress on Colombina's sustainable management priorities and its main environmental, social and economic projects.	Not applicable.	x
<b>102-19.</b> Report the process for delegating authority for economic, environmental and social issues from senior management to senior executives and on down to other employees.	* Authority is delegated to the Sustainability Committee.		x
<b>102-20.</b> Report whether the organization has selected an executive position or positions with responsibility for economic, environmental and social issues, and whether this position reports directly to senior management.	* Authority is delegated to the Sustainability Committee.		x
<b>102-21.</b> Report on the consultation processes that exist between stakeholders and senior management on economic, environmental and social issues. If the inquiries are delegated, describe who is delegated to and what the feedback process with senior management is like.	* Authority is delegated to the sustainability committee. The sustainability committee meets regularly with senior management to show results of the company's sustainability management.		x
<b>102-22.</b> Report the composition of senior management and its committees: - Executive and non-executive. - Independent. - Term of office. - Gender. - Members of minorities. - Competences related to economic, social and environmental issues.	* Economic Efficiency and On-going Growth/ Corporate Governance * Executive and non-executive members = 0 - Independent members: 18 - Gender: four (4) members are women, the remaining fourteen (14) are men. - Term of Office: 1 year.  Total Board Size: 18 Board Members The Colombina Board of Directors consists of 9 principal members and 9 alternates. The main and alternate members of the Board of Directors of Colombina S.A. are considered independent whenever they comply with the provisions of the Second Paragraph of Article 44 of Law 964 of 2005.	It is not reported if they are members of minorities and if they have competences related to the management of economic, social and environmental issues.	x

General GRI indicators	Page/Response	Omission	External Audit
<b>102-23.</b> Indicate whether the president of the highest governing body also holds an executive position (if so, explain his function within the organization and the reasons that justify it).	* The Chairman of the Board of Directors does not hold an executive position at the company.		x
<b>102-24.</b> Nominating and selecting the highest governance body: - Diversity. - Independence. - Experience on economic, environmental and social topics. - Shareholders are involved.	* With respect to Senior Executives, all candidates are presented for consideration by the full Board of Directors. For the selection of the members of the Board of Directors, they are presented to the Shareholders' Meeting for election.		x
<b>102-25.</b> Procedures implemented to avoid conflicts of interest in the highest governing body.	When a director finds, that in the exercise of his functions, he may be faced with a conflict of interest, he shall immediately inform the other members of the Board and shall refrain in any case from participating in the discussion and decision of the matter that generates said conflict of interest. In the event that the majority of the directors find themselves in a situation that potentially presents a conflict of interest, said body must refrain from carrying out the operation at hand or entering into the act or contract that generates said situation, unless expressly authorized by the Assembly, in accordance with Law 222 of 1995. When the one who is facing a conflict of interest is an administrator or official of the company, he shall report said situation immediately and in writing to his hierarchical superior, who shall take the matter to the General Manager in order for him to determine in each specific case how to avoid or solve said conflict. In any case, if the General Manager considers that the situation of possible conflict of interest should be known by the Board of Directors, he shall send it all pertinent information about said case, so that it is ultimately the one who decides the mechanisms to avoid or solve the conflict.		x
<b>102-26.</b> Report on the roles played by senior executives and the highest governing body in the development, approval and updating of the organization's objective, statements of values or missions, strategies, policies and objectives related to economic, environmental and social issues.	Colombina has a sustainability committee made up of the President of Colombina and two members from the Board of Directors, who are responsible for approving the projects proposed by the various committees, under which the Sustainability Committee is divided. Each of the committees is headed up by the company's senior executives. All these issues are taken to the Board of Directors, which is the highest approval body. Finally, we have our Code of Good Corporate Governance and our Annual Corporate Governance Report, documents that describe the main functions of the highest governance body and other matters of Corporate Governance.		x

General GRI indicators	Page/Response	Omission	External Audit
<b>102-27.</b> Report on the measures taken to develop and strengthen the knowledge of the members of the highest governing body on economic, social and environmental issues.	As of 2014, we implemented an Induction Manual for new members of the Board of Directors.		x
<b>102-28.</b> <b>Evaluation of the performance of the highest governing body:</b> the reporting organization must submit the following information: <b>a.</b> The processes for evaluating the performance of the highest governing body with respect to the management of economic, environmental and social issues. <b>b.</b> Whether such evaluation is independent or not and its frequency. <b>c.</b> Whether such assessment is a self-assessment. <b>d.</b> The measures taken in response to the evaluation of the performance of the highest governing body with respect to the management of economic, environmental and social issues, including, at a minimum, changes in the composition of the same and in the practices of the organization.	Annually, the members of the Board of Directors complete a self-evaluation form, with the purpose of getting to know their performance during the period for which they were elected through the evaluation of their qualities, experience and professional profile. We have a Code of Good Corporate Governance and an Annual Corporate Governance Report where the information related to the performance evaluation of the highest governing body and other issues in this area is expanded. These documents are public on our <b>website: <a href="https://colombina.com/co_es/inversionistas">https://colombina.com/co_es/inversionistas</a></b> .		
<b>102-29.</b> Report on the role of the highest governing body in the identification and management of economic, social and environmental impacts, risks and opportunities.	At Colombina there is a Sustainability Committee made up of the CEO of the company and two members of the Board of Directors, who are responsible for approving the projects proposed by the different committees under which the Sustainability Committee is divided. Each of the committees is led by the company's senior executives.		x
<b>102-30.</b> Report on the role of the highest governing body in reviewing the effectiveness of the Risk Management system for economic, social and environmental issues.	We work from the Corporate Risk Map reviewed and approved by the company's Risk Committee, composed of senior management executives and members of the Board of Directors.		x
<b>102-32.</b> Report on the highest committee or position responsible for reviewing and approving the Sustainability Report and ensuring that all material issues are covered.	The Sustainability Report is approved by the company's Executive Chairman and subsequently taken before the General Shareholders' Meeting.		x
<b>102-33.</b> Communication of Critical Concerns: <b>a.</b> The process for communicating critical concerns to the highest governance body.	Colombina's critical and strategic issues are taken before the Board of Directors meetings that are held monthly to come up with solutions for the sustainability of our business.		
<b>Ethics and Integrity</b>		Not applicable.	
<b>102-16.</b> Describe the values, principles, standards and norms of behavior of the organization as Codes of Conduct and Codes of Ethics.	* Our Employees/Human Rights * Economic Efficiency and On-Going Growth/ Ethics and Transparency.		
<b>102-17.</b> Report internal and external mechanisms for reporting concerns about unethical or questionable behavior, through reporting to senior executives, a whistleblower line, or an ethics hotline.	* Our Employees/ Human Rights.		

## Specific GRI indicators

Pillar	Material Issues	GRI Indicators/Own	Page/Response	Omission	External Audit
Environmental Performance	Efficient use of water	Management approach 103-1, 103-2, 103-3.	* Environmental Performance.		
		* 303-3. Water withdrawal.	* Environmental Performance/ Efficient use of water.		x
	Energy efficiency	* Own. Water consumption (M <sup>3</sup> /ton produced).	* Environmental Performance/ Efficient use of water.		x
		Management approach 103-1, 103-2, 103-3.			
		* 302-1. Energy consumption at the organization.	* Environmental Performance/ Energy efficiency.		x
	Climate change management	* 302-3. Energy intensity.	* Environmental Performance/ Energy efficiency.		x
		* 302-4. Reductions in energy consumption.	* Environmental Performance/ Energy efficiency.		x
		Management approach 103-1, 103-2, 103-3.	* Environmental Performance/ Energy efficiency.		
		* 305-4. Greenhouse Gas Intensity: Co2 emissions (Ton Co2/Ton).	* Environmental Performance/ Climate change management.		x
		* 305-1. Co2 emissions Scope 1.	* Environmental Performance/ Climate change management.		x
		* Own. Statistics implementation of the electric car initiatives.	* Environmental Performance/ Climate change management.		x
		* Own. Statistics implementation of the high volume vehicles.	* Environmental Performance/ Climate change management.		x
		* 305-2. Co2 emissions Scope 2.	* Environmental Performance/ Climate change management.		x
	Waste management and reduction	* 305-3. Other indirect CO2 emissions Scope 3.	* Environmental Performance/ Climate change management.		x
		* 305-5. Reduction of GHG Emissions.	* Environmental Performance/ Climate change management.		
		Management approach 103-1, 103-2, 103-3			
* 306-3. Waste generated.		* Environmental Performance/ Waste management and reduction.		x	
* 306-5. Waste destined for disposal.		* Environmental Performance/ Waste management and reduction.		x	
* Propio. Own. Waste management.		* Environmental Performance/ Waste management and reduction.		x	
	* 307-1. Non-compliance with environmental laws and regulations.	COLOMBINA S.A. has not been notified of sanctions, fines, disciplinary measures or any other type of actions against it related to the environment in the last fiscal year.		x	



Pillar	Material Issues	GRI Indicators/Own	Page/Response	Omission	External Audit
Social Development	Contributing to the economic reactivation of different sectors within our areas of influence.	Management approach 103-1, 103-2, 103-3.	* Social Development.		
		* Own. Number of children benefited by children's homes.	* Social Development.		x
		* Own. Number of people benefited by culture programs.	* Social Development.		x
	Improving employable profiles within our surrounding communities.	* Own. Number of people benefited by sport programs.	* Social Development.		x
	Promoting inclusion, education, culture, recreation and sports.				
Fostering Competitiveness	Relations with suppliers and contractors	Management approach 103-1, 103-2, 103-3.			
		* Own. Accident frequency rate indicator for contractors.	17,0		x
		* 414-2. Percentage of current suppliers who have been assessed using social criteria.	* Fostering Competitiveness / Relations with suppliers and contractors.		x
		* 308-2. Percentage of current suppliers who have been assessed using environmental criteria.	* Fostering Competitiveness / Relations with suppliers and contractors.		x
	Big Brother Program	* Own. # of companies benefiting from Big Brother program.	* Fostering Competitiveness / Big Brother Program.		x
		* Own. # of Big Brother replicas.	* Fostering Competitiveness / Big Brother Program.		x
		* Own. Big Brother volunteer hours.	* 276 hours of corporate volunteering.		x
* Own. Monetary value Big Brother volunteer hours.		* 13 million pesos invested in volunteer hours.		x	

Pillar	Material Issues	GRI Indicators/Own	Page/Response	Omission	External Audit
Labor Well-Being and Working Conditions		Management approach 103-1, 103-2, 103-3.	* Our Employees.		
		* Own. Result of organizational climate survey.	* Our Employees / Labor Well-Being and Working Conditions.		x
		* Own. Number of employees that purchased a home or received supplement for repairs.	* Our Employees / Labor Well-Being and Working Conditions.		x
		* Own. Key position turnover.	* Our Employees / Labor Well-Being and Working Conditions.		x
		* 401-1. New employee hires and employee turnover.	* Our Employees / Labor Well-Being and Working Conditions.	Information not broken down by age, gender and region.	x
Our Employees	Health and Safety	Management approach 103-1, 103-2, 103-3.			
		* 403-1. Occupational health and safety management system	* Our Employees / Health and Safety.		x
		* 403.4. Worker participation, consultation, and communication on occupational health and safety.	* Our Employees / Health and Safety.		x
		* 403-5. Worker training on occupational health and safety.	* Our Employees / Health and Safety.		x
		* 403-6. Promotion of worker health.	* Our Employees / Health and Safety.		x
		* Own. Types of accidents and accident frequency rates, occupational diseases, days lost, absenteeism, and number of deaths due to occupational accidents or occupational diseases.	* Our Employees / Health and Safety * No fatalities were reported in 2021.	Not reported by gender.	x
Organizational Development		Management approach 103-1, 103-2, 103-3.			
		* 404-1. Average training hours every year per employee and gender, and broken down by employee category.	* Our Employees / Organizational Development.		x
		* 404-2. Programs for upgrading employee skills and transition assistance programs.	* Our Employees / Organizational Development.		x
		* 404-3. Percentage of employees receiving regular performance and career development reviews.	* Our Employees / Organizational Development.		x
		* Own. Value of educational assistance.	* Our Employees / Organizational Development.		x
		* Own. Investment in training.	* Our Employees / Organizational Development.		x
		* Own. Total number of employees trained.	* Our Employees / Organizational Development.		x

Pillar	Material Issues	GRI Indicators/Own	Page/Response	Omission	External Audit
Transparency and Nutrition	Strengthening Nutritional Profiles	Management approach 103-1, 103-2, 103-3.			
		* Own. Number of references and % of sales with GDA label.	* Transparency and Nutrition / Strengthening Nutritional Profiles.		x
		* Own. Number of references and % of sales of new products with positive social impact.	* Transparency and Nutrition / Strengthening Nutritional Profiles.		x
	Innovative Product Selection	Management approach 103-1, 103-2, 103-3.			
		* Own. Description of new product launches.	* Transparency and Nutrition / Innovative Product Selection.		x
		* Own. Success Innovation KPI	* Transparency and Nutrition / Innovative Product Selection.		x
Economic Efficiency and On-going Growth	Financial Sustainability	Management approach 103-1, 103-2, 103-3.	* Economic Efficiency and On-going Growth.		
		* Own. Net Sales.	* Economic Efficiency and On-going Growth / Financial Sustainability.		x
		* Own. EBITDA.	* Economic Efficiency and On-going Growth / Financial Sustainability.		x
	Risk Management	Management approach 103-1, 103-2, 103-3.	* Economic Efficiency and On-going Growth.		x
		* Own. Description of initiatives developed for adequate risk management.	* Economic Efficiency and On-going Growth / Risk Management.		x
	Corporate Governance	The indicators of this material topic are referenced in the general indicators part of the GRI Chart (102-18, 102-19, 102-20, 102-21, 102-22, 102-23, 102-24, 102-25, 102-26, 102-27, 102-28, 102-29, 102-30, 102-32, 102-33).	* Economic Efficiency and On-going Growth / Corporate Governance.		x





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