



2022 Sustainability Report Grupo Colombina



Let's taste a
better world.



**Let's taste a
better world.**

2022
Sustainability Report
Grupo Colombina

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[GRI 2-1]

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This report summarizes key 2022 management points, results, and achievements, as well as our on-going goals for each one of our sustainability-strategy priorities. These endeavors reflect our commitment to the framework of the 10 Principles of Global Compact, as well as our compliance with the Sustainable Development Goals (SDGs), the Paris Agreement, the S&P Global Corporate Sustainability Assessment (CSA), the Carbon Disclosure Project (CDP) and the Task Force on Climate-Related Financial Disclosure (TCFD).

[GRI 1]



Cookies and Crackers Plant Employees

Report Methodology

This report has been drawn up in accordance with the Global Reporting Initiative, GRI standards.

Coverage and periodicity

[GRI 2-2, 2-3, 2-4, 2-14]

The information presented in this report covers the period from January 1 to December 31, 2022 and includes data from the 25 companies that comprise the Colombina Business Group, as listed in the annual financial report. These companies can also be found at the following link on our website: https://colombina.com/co_es/investors. This report is published and distributed annually to all stakeholders and is approved by the CEO of the company, and subsequently by the General Shareholders' Meeting. No significant updates or changes have occurred within the period covered by this report.

External Assurance

[GRI 2-5]

In order to ensure the reliability of the information in accordance with the terms and conditions set out in GRI standards, we have undergone a limited assurance report conducted by the independent firm 'Deloitte Asesores y Consultores S.A.S.', which also verifies the company's financial information

Message from our CEO

It is my pleasure to address you and present the achievements we have reached in 2022, and share with you our commitment to sustainability.

Our premise is clear: if the world is better, it tastes better. And it is for this very reason, that we strive every day to contribute to our surrounding communities and to our planet. We endeavor to achieve this through decisive action that indeed reduces our environmental impact, does provide equal opportunities to our employees and unquestionably promotes sustainable growth among all our stakeholders.

In 2022, we made significant progress on our sustainability strategy. What follows is a sampling of our achievements in this area:



- ◆ Our on-going ability to create jobs is seen in our contribute to the stability, employability and quality of life of our employees. To date, we boast 6,800 direct-hires – duly contracted in compliance with our established corporate standards. We are confident our good investment environment, positive market development and healthy organizational financial performance will allow us to continue being a source of well-being for even more people going forward.

- ◆ We have achieved that 100% of the electrical energy used in our confectionery plant in La Paila, Zarzal, comes from renewable sources, with 34% coming from solar energy and the remaining 66% being certified hydroelectric energy. Additionally, our carbon footprint has decreased by 35% per tonne produced in the last 8 years, and we have reduced water consumption by 21% in the same operations.
- ◆ The Bon Bon Bum Cup, a sports tournament for children and young people, is an example of our company's social endeavors. This particular tournament promotes the well-rounded formation of our children and youth through sporting events held at dedicated sporting venues. In 2022, 22,000 young people from 26 departments around the country participated in the tournament.
- ◆ 66% of our sales come from products that generate positive social impact. This is significant growth in this indicator compared to 2021, when it stood at 56%. This result is evidence of our commitment to evolving our product-line nutritional profiles, and to offering our consumers reliable quality products without sacrificing the flavor we are so well known for.

Regarding our financial performance, it was very gratifying to close 2022 with historic results. Despite significant challenges, we reaffirm the solidity and discipline of an entire team that,

with commitment and determination, demonstrated its ability to adapt to the constant changes in our environment. This was evidenced by a 36% growth in our sales, with consolidated net income of \$2.93 trillion Colombian pesos and an EBITDA margin of 12.7%.

Finally, I want to take this opportunity to thank our employees, suppliers, customers, partners, consumers, and shareholders for believing in us and being part of our evolution and management. This has placed us in the top 10 most sustainable food companies in the world for seven consecutive years, according to the 2023 Sustainability Yearbook of S&P Global.

For 2023, our purpose is to continue contributing to the sustainable development of our planet, our employees, and our stakeholders, and to continue bringing the taste of Colombina to be part of a better world.

Sincerely,
César A. Caicedo J.
 Chief Executive Officer

2022 Highlights

Colombina is among the 100 most valuable brands in Colombia:

- Compassbranding has listed 5 of our brands as part of the group of the **100 most valuable brands** in the nation.



Brand Asset Valuator, BAV, ranks Colombina among the nation's most esteemed brands:

- **+8,000 Colombians** participated in this evaluation
- According to BAV, the most esteemed brands are those able to generate greater trust and have a high-level of reputation for consumers and / or users.



Colombina ranks among the companies able to boast a top-level Private Social Investment Index:

- **Colombina ranks 12th** among the 30 companies with the best private social investment in Colombia with special-mention recognition: this is Colombina's peer-companies opinion that it as an exemplary manager of Private Social Investment.

Our company consolidates its position in the top 10 of food companies with best sustainability practices according to S&P Global.

- For the seventh consecutive year, we are part of the **Top 10 of food industry companies** with best sustainability practices according to S&P Global's 2022 Corporate Sustainability Assessment.
- We rank seventh among more than 350 participating companies worldwide in the food sector (as of February 7, 2023).
- For the tenth year, we are part of S&P Global's Sustainability Yearbook, which highlights companies with the best sustainability management.

S&P Global



merco



Colombina is among the nation's most respected companies:

- Throughout the food sector, Colombina continues to **rank 5th in talent attraction and retention**. According to Merco Companies, Colombina ranks 18 among the top 100 companies with the best reputation in Colombia.

Our company

(GRI 2-6, 2-7)

Colombina
in figures

Sales of
2.9 trillion
pesos (COP)

EBITDA Margin
12.7%

41%
International
sales

+90
countries consume
our products

+228.000
tons of food
produced

14
countries
with direct
operations

7,769
direct and
temporary
employees



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

Main Brands



Value Chain

[GRI 2-6, 2-7]

Suppliers

Colombina boasts +5,800 active suppliers.

91% are **Colombian suppliers.**

9% are **international suppliers.**

Our main ingredients and packaging materials are divided as follows:

68% in ingredients **23%** in packaging

*The remaining 9% corresponds to plant services, parts and POP material.

Circularity and Recycling

Articulation with the National Association of Industrialists ANDI for the **implementation of the vision 30/30 project.**

2030 Goal: **Achieve the utilization of 30% of the packaging placed in the national market.**

Alliance with the Botellas de Amor Foundation.

Consumer

Millions of consumers in more than

90 countries

around the world enjoy our infinite flavor.

75 own sales points

in Colombia: Colombina Markets.

16 countries

where Bon Bon Bum is a leader.

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.

Ingredients

Sugar	25%
Fats/Cereals	16%
Fats/ Oils	12%
Corn derivates	12%
Dairy products	7%
Essences / Extracts	4%
Cocoa derivatives	3%
Others	21%

Packaging

Flexible material	56%
Cardboard	18%
Folding cartons / cases	7%
Rigid packaging	2%
Others	17%

Manufacturing process

Colombina has **7 production plants:** **5 in Colombia, 1 in Guatemala and 1 in Spain** - all are food-safety certified.

Over **3,700 employees**

contribute to the manufacture of Colombina products at our production plants.



Portfolio

We have a broad and diverse portfolio of products with which we participate in **18 food categories:** Candy, chewing gum, chocolates, snacks, crackers, cookies, cakes, ice cream, tomato sauce, mayonnaise, mayonnaise-based sauces, milk-based desserts, baby food, jams, spicy sauces, olive oil, canned fish, and coffee.

Sales mix by business unit

Candies	38%
Cookies and Crackers	26%
Third Party Products	16%
Sauces and Preserves	7%
Ice Cream	7%
Chocolates and Snacks	7%

Sales mix by region

Colombia	59%
Central America	12%
Andean Region	11%
Other International Markets	8%
USA	5%
ENAM (Europe, North Africa and Middle East)	4%



Logistics and Distribution

39 distribution centers

836 logistics personnel

9 shipping companies

45 primary transport companies

+400 secondary transport vehicles



Clients

We have a sales force of more than **2,000 people**

Colombina products reach over

750,000 clients around the world.





Granja Celsia Solar, La Paila.

SUSTAINABILITY **STRATEGY**

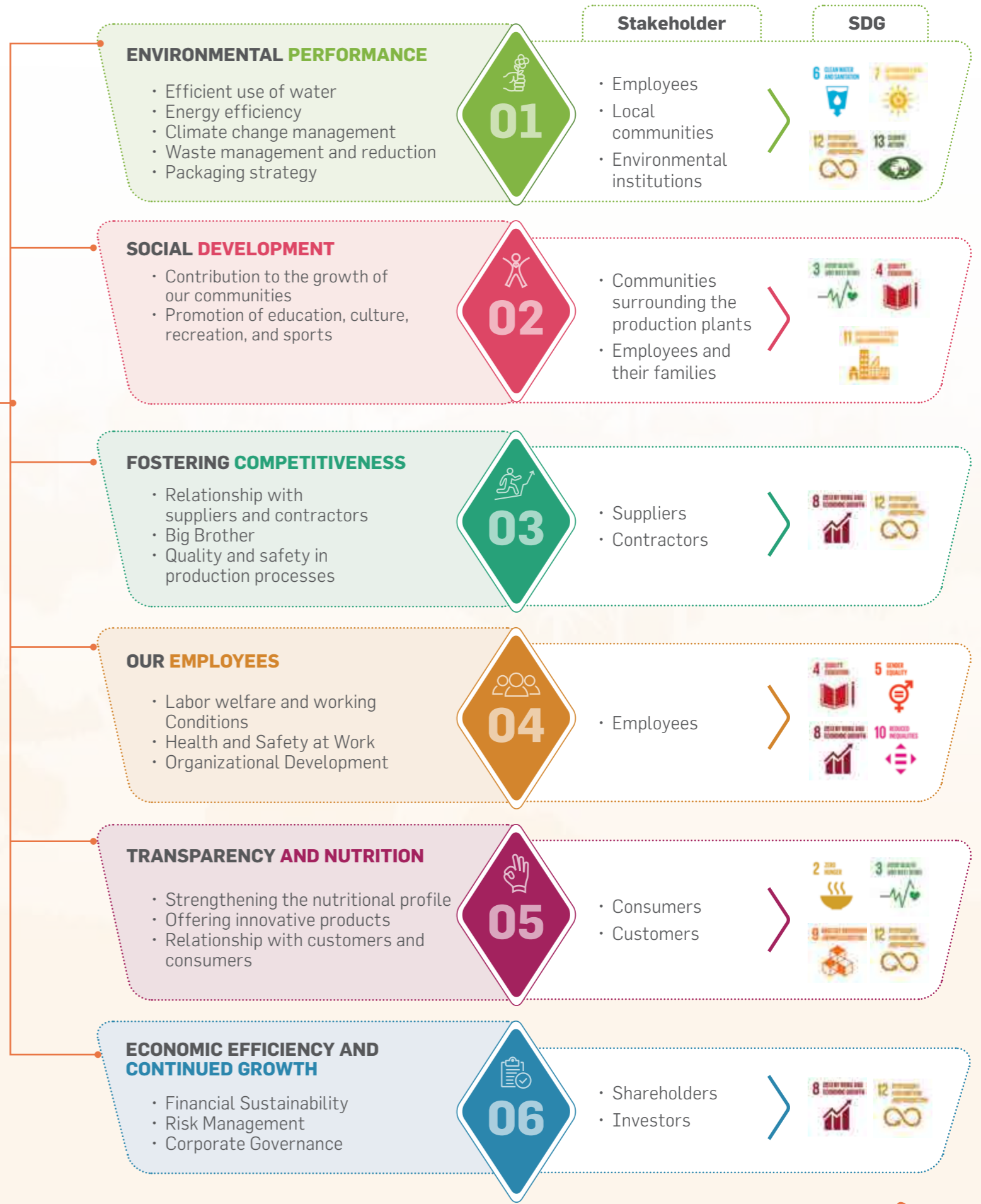
- ◆ Sustainable Management Model
- ◆ Sustainability and Corporate Governance Committee
- ◆ Stakeholders Engagement
- ◆ Materiality Analysis



1. Sustainable Management Model

[GRI 2-22]

Our business definition frames our strategy: Global food company that seeks to captivate consumers through innovation and flavor. Supported by a strong umbrella brand, well-known brands with a high perceived value, effectively marketed to be available to everyone. Committed to a **sustainability** scheme that engages all its stakeholders.



OBJECTIVE: Generate long-term value for all stakeholders

2. Sustainability and Corporate Governance Committee

César A. Caicedo J.
Chief Executive Officer

Pierangelo Marchetti
Strategic Planning VP
Sustainability Leader

Ana María Juana Rojas
Colombina Foundation Director
Social Development Leader

Luis Eugenio Cucalón
Human Resources VP
Our Employees Leader

Isabella Henao
Communications Director

Mauricio Caicedo A.
Carlos Andrés Ospina
Juan Guillermo Salazar
Board Members

Eduardo Parra
Supply Chain VP
Environmental Performance and
Fostering Competitiveness Leader

Mauricio Escobar
Corporate Marketing VP
Transparency and Nutrition Leader

Lina María Betancourth
Legal Manager

Maria Juliana Giraldo
Strategic Planning Coordinator

* This committee is responsible for making decisions on economic, environmental, social, and corporate governance issues, as well as reviewing the consultation processes that exist between different stakeholders. The team meets twice a year to report on progress and results and approve projects for all of the company's sustainability priorities. Each of the priorities is the responsibility of top management, who are responsible for representing each stakeholder group mentioned in the sustainability strategy.

[GRI 2-12, 2-13]

3. Stakeholders Engagement

[GRI 2-25, 2-29]

Employees



Approach: Aligning employees with organizational objectives and thoroughly understanding their needs and expectations in order to generate development and well-being strategies that enhance their quality of life and professional and personal growth.

Communication Channel and Frequency

- ◆ Organizational Climate Survey (Annual)
- ◆ Meetings (Ongoing)
- ◆ Coexistence Committee (Ongoing)
- ◆ Corporate Intranet (Ongoing)
- ◆ Focus Group (Occasional)
- ◆ Digital Platforms (Ongoing)
- ◆ Corporate Events (Occasional)
- ◆ Sustainability Report (Annual)

Shareholders



Approach: Provide reliable information on the organization's performance, which is the main input for decision-making, in such a way that it allows for profitable growth and maintaining good corporate governance practices.

Communication Channel and Frequency

- ◆ Sustainability Report (Annual)
- ◆ Financial Report (Annual)
- ◆ Corporate Governance Report (Annual)
- ◆ Digital platforms (Permanent)
- ◆ Corporate events (Eventual)
- ◆ Shareholders' Meeting (Annual)
- ◆ Shareholder section on the website (Permanent)

Community



Approach: Understand the dynamics of the communities where we operate in order to promote participation in social development programs, achieving empowerment and self-management

- ◆ Meetings (Permanent)
- ◆ Sustainability report (Annual)
- ◆ Digital platforms (Permanent)
- ◆ Perception surveys (Annual)
- ◆ Family schools (Occasional)

Suppliers



Approach: Promote sustainable and trustworthy relationships by strengthening and developing best practices in our suppliers.

- ◆ Meetings (Ongoing)
- ◆ Sustainability report (Annual)
- ◆ Digital platforms (Ongoing)
- ◆ Website (Ongoing)
- ◆ Corporate events (Occasional)
- ◆ Meetings and trainings (Occasional)
- ◆ Social and environmental evaluation Measuring What Matters Sistema B (Ongoing)

Customers



Approach: Responding timely to their needs and establishing strategies to satisfactorily serve the end consumer, generating mutual benefit.

- ◆ Meetings (Ongoing)
- ◆ Sustainability report (Annual)
- ◆ Digital platforms (Ongoing)
- ◆ Focus groups (Occasional)
- ◆ Website (Ongoing)
- ◆ Corporate events (Occasional)
- ◆ Meetings, training (Occasional)
- ◆ Perception surveys (Annual)

Consumers



Approach: Creating closeness and understanding their tastes, needs, and habits in order to offer the best experiences through our product portfolio.

- ◆ Sustainability report (Annual)
- ◆ Digital platforms (Ongoing)
- ◆ Focus groups (Occasional)
- ◆ Website (Ongoing)

4. Materiality Analysis

Colombina's materiality analysis forms a key guide for prioritizing its management of environmental, social, economic and corporate governance, and which allows it to satisfy the needs and expectations of stakeholders and serve as value generators for every one of them on an on-going basis.

Over the course of 2022, we began the first stage in updating our materiality analysis. It consisted of an exhaustive review of our strategic and risk maps and involved conducting in-depth interviews with company managers to get a better grasp of the journey we have had since our last material-analysis update. In 2023, the second stage will be carried out, and will consist of listening to our stakeholders.

Parallel to this, we took a look at key inputs, such as the S&P Global Corporate Sustainability Assessment (CSA), the Carbon Disclosure Project (CDP), the Task Force on Climate-Related Financial Disclosure (TCFD) and dialogues we established with our surrounding communities (Ex: Mixed-race Festival), perception surveys conducted with parents and beneficiaries at the Colombina Foundation, monitoring of former Colombina daycare students and perception surveys conducted with the stakeholders at the Jaime H. Caicedo Gonzales Recreational Center.

These inputs led us to redefine our material issue: contribution to the growth of our communities.

Headquarters employees



- Material Issue**
- 1 Efficient use of water
 - 2 Energy efficiency
 - 3 Climate change management
 - 4 Waste management and reduction
 - 5 Packaging strategy
 - 6 Contribution to the growth of our communities.
 - 7 Promotion of education, culture, recreation, and sports.
 - 8 Relationship with suppliers and contractors
 - 9 Big Brother.
 - 10 Quality and safety in production processes.

- Material Issue**
- 11 Labor welfare and working Conditions.
 - 12 Health and Safety at Work.
 - 13 Organizational Development.
 - 14 Strengthening the nutritional profile.
 - 15 Offering innovative products.
 - 16 Relationship with customers and consumers.
 - 17 Financial Sustainability.
 - 18 Risk Management.
 - 19 Corporate Governance.



ENVIRONMENTAL PERFORMANCE 01

Focus:

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

Material Issues:

- ◆ Efficient use of water
- ◆ Energy efficiency
- ◆ Climate change management
- ◆ Waste management and reduction
- ◆ Packaging strategy

Management approach 3-1, 3-2, 3-3

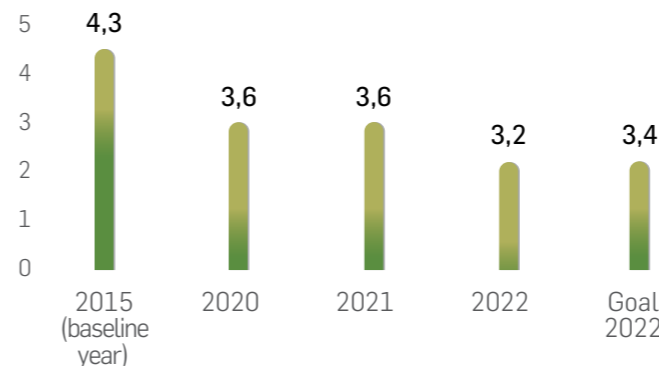


1. Efficient use of water

[GRI 303-3]

Water consumption (m3/tp)

% Var Vs. Baseline Year: -25%
% Achievement of 2022 Goal: 106%

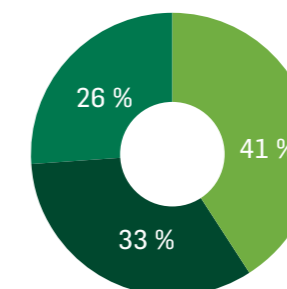


*Covers 100% of production

Potable water consumption by sources (data in megaliters)

- Groundwater (well): 320
- Surface water (river)**: 254
- Third-party water (aqueduct)*: 208

Total **782** megaliters



* The measurement of water supply from the aqueduct is estimated using bills from service providers, when applicable, depending on the production plant. For groundwater and surface water sources, measurements are estimated through the use of meters.

**We do not have our own water generation, neither do we utilize seawater.

Wastewater Treatment Plant, confectionery plant, La Paila.



We continue to participate at foundations such as the Bugalagrande River Association (ASORIBU), the La Paila River Association (AURPA) and the Tulua and Morales Rivers Association (ASURTUMO) - all dedicated to the protection and conservation of watersheds for the equitable use of water throughout the region.

Specifically in 2022, we supported Asurtumo with environmental management activities such as reforestation, maintenance of planted areas, support for community nurseries, and environmental education topics through training in communities surrounding the basin of this river.



Environmental Legal Compliance:

Our management systems comply

100 %

with applicable environmental legislation in Colombia.



Environmental Management System:

Colombina currently has 5 production plants certified under the ISO14001:2015 Environmental Management System, a process that recognizes the commitment of organizations in complying with environmental legislation, pollution prevention and the implementation of on-going improvements that guarantee better environmental conditions. These 5 production plants represent

85%

of Colombina's **total production**. In 2022, Colombina certified its two ice cream production plants.



Water-risk Analysis:

Annually, we evaluate potential scenarios for the impacts of water scarcity on our three main production plants. This allows us to determine that we do not extract water from areas experiencing water stress, and continue to work on actions to minimize risks related to operations in water-scarce areas.

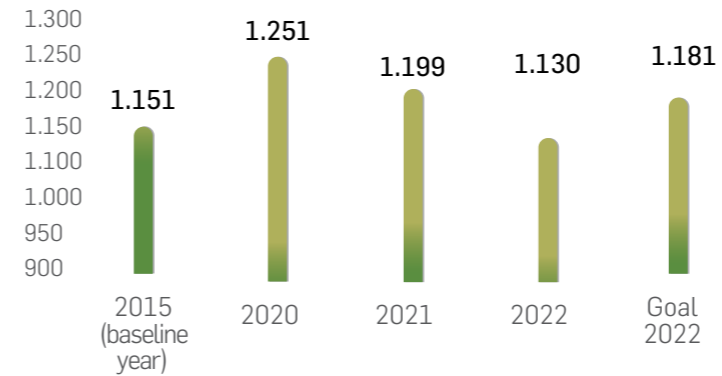
2. Energy

Efficiency

[GRI 302-1, 302-3, 302-4]

Energy consumption (kWh/tp)

% Variation Vs. Base Year: -2%
% 2022 Goal Achievement: 105%



*Covers 100% of production

The methodology used to calculate the electricity consumption indicator is based on the records of the electricity consumption invoices for each of the plants, issued by the service provider company, monitored by the Superintendence of Public Services in Colombia. The consumption of electricity is estimated using an emission factor that is reviewed and officially determined each year by the UPME (Mining and

Energy Planning Unit) of the Ministry of Mines and Energy in Colombia.

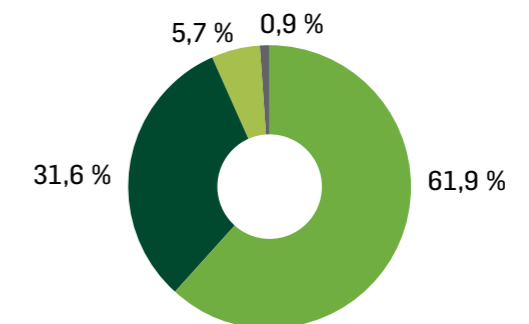
50% of our electricity comes from renewable sources, which represents 10% of the total energy consumption, including electricity, natural gas, coal, and crude oil.

Note: Grupo Colombina has a legal entity dedicated to the commercialization of energy that exclusively serves the companies within the group. (This energy is not sold to third parties).

Direct energy consumption by primary sources (Data in kWh):

- Electric Energy: 86.221.352
Renewable Electric Energy (Solar): 43.709.123
Conventional Electric Energy: 42.512.229
- Non-renewable energy: 186.572.019
- Gas: 168.743.637
- Crude oil: 15.495.210
- Coal: 2.333.172

Total **272.793.371 kWh**



2023 Goal:
Reduce **energy consumption by 3%** compared to the 2015 baseline.



With our cookies and crackers plant, we participate in the energy efficiency network of the Ministry of Environment and Sustainable Development and the German Agency GIZ, as an implementer of the Euroclima+ program, being part of the 15 companies selected nationwide to participate in the workshop for the implementation of an energy efficiency management system under the ISO50001:2018 standard.



We continue to reduce the use of fossil fuels in our plants in Colombia and look for cleaner alternatives that are more environmentally friendly. Nowadays, our operations in Colombia do not use coal. This year, we dismantled the last boiler that ran on this type of fuel at the La Paila plant.

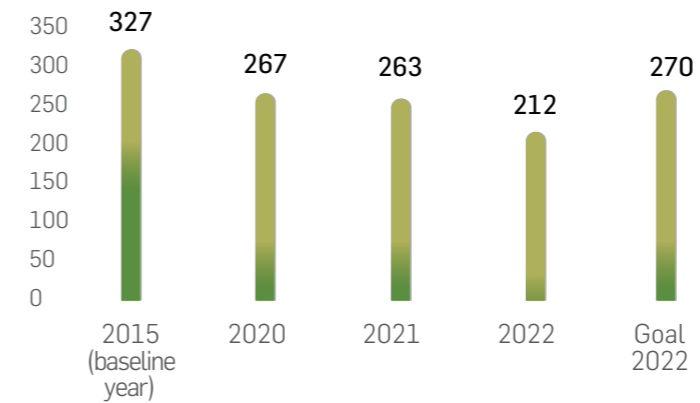


3. Climate Change Management

[GRI 305-1, 305-2, 305-3, 305-4, 305-5]

Carbon footprint (Scopes 1 and 2) Kg CO₂/tp

% Variation Vs. Base Year: -35%
 % 2022 Goal Achievement: 127%



*Covers 100% of production

2015 (Baseline Year): We based our commitments on climate change from COP21 of the Paris Agreement and the United Nations' Agenda 2030.

Tonnes of CO₂
 2015: 67,172 tons
 2022: 51,125 tons
 Reduction of 16,047 tons of CO₂ (24%)

The methodology applied to calculate the carbon footprint indicator is in accordance with the NTC-ISO14064-3:2006 standard. Emission factors are determined using the GHG Protocol Intergovernmental Panel on Climate Change (IPCC) methodology and internal factors in Colombia from the Ministry of Mines and Energy.

Goal 2023:

Reduce the carbon footprint (Scope 1 and 2) by **19% Kg CO₂/ton** produced compared to the 2015 baseline year

To date, we have managed to decrease our carbon footprint indicator by 35% compared to the base year (2015).

Total emissions (metric tons of CO₂)

Scope 1*: 42.742
 Scope 2: 8.383
 Scope 3**: 10.087

*1% of these emissions are biogenic and correspond to 645 tons of CO₂

**9% of these emissions are biogenic and correspond to 865 tons of CO₂

**Activities included in the calculation correspond to logistics and distribution from primary transport

The calculation is based on distance traveled on each trip, plus vehicle-type fuel economy (km/gal), which renders a gas-consumption estimate.

The calculation uses emission factors issued by the Mining-Energy Planning Unit (UPME); methane and nitrous oxide emissions are calculated from distance travelled, vehicle engine year and emission factors for freight transport published by the Green House Gas Protocol -GHG (2017).

**Colombina began to measure these emissions in 2017 (at which time its emissions stood at 6.985 tons of CO₂).



La Paila production plant is run on 100% renewable energy:

Now, 100% of the energy consumption at the La Paila plant comes from renewable sources. Of this percentage, 34% is generated through the solar farm, and the remaining 66% has been managed with Celsia, ensuring that the energy supplied to the plant is certified as renewable through Renewable Energy Certificates (RECs).



Tree planting:

In the past 4 years, Colombina has planted around 5.000 trees, and boasts a 3-year post-planting maintenance plan which ensures optimal growth.

Galicia township, La Paila.



Carbon Neutral Valle Program:

The sauces and preserves plant has been certified in the "Pioneros Valle Carbono Neutro" program for its commitment to measuring greenhouse gases (GHG) and formulating emissions management plans as a measure to mitigate climate change in the region.



Carbon Neutrality Program:

The confectionery and cookies and crackers production plants have been part of the national program led by the Ministry of Environment and Sustainable Development, with the purpose of receiving technical guidance in the measurement and management of GHG emissions to formulate internal actions aimed at reducing emissions.



Alignment with TCFD:

Colombina voluntarily launched its very first report on compliance with climate change-related risks and decision-making processes.

Logistics and Transportation

Our electric trucks made

1,527 trips in 2022, saving

22,86 tons of CO₂.

Our gas trucks shaved off a total of

257 trips

on our Colcauca-Cota and Zarzal-Cota routes, saving

279,48 tons of CO₂.

Colombina implemented dual-environment trucks and shaved off

608 gas-truck trips, saving

66,35 tons of CO₂.

We have received sustainability certification from our supplier CHEP, a world leader in sustainable freight transport. This certification recognizes the responsible environmental actions that

we have worked on together over the past two years through a system of reusable pallet pooling, achieving a reduction of **56 tons of CO₂**, equivalent to two trips around the earth by truck.



Electric truck

Colombina modernized its operating fleet, so that

91%

does not get used beyond **15 years.**

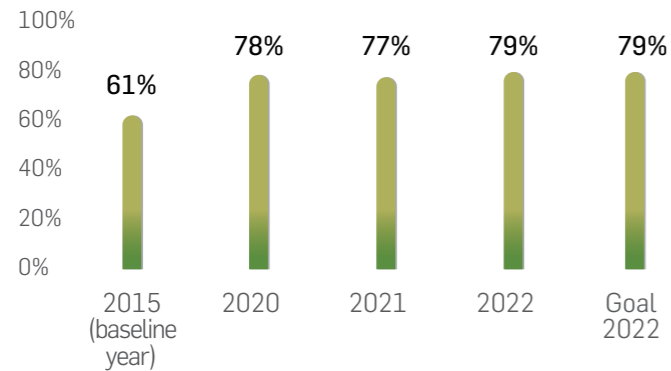
To date, Colombina has 6 electric trucks and 11 gas trucks.

4. Waste Management and Reduction

[GRI 306-3]

Use of waste

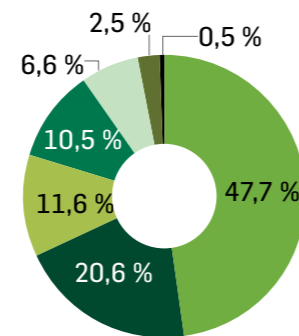
+18 percentage points vs. 2015 baseline.



Covers 100% of production

Solid waste participation by type (in tons)

- Product Trimming: 6.600
- Not Recovered: 2.848
- Cardboard and Paper: 1.609
- Other Recoverable Solid Waste: 1.451
- General Plastic: 919
- Metals: 351
- Hazardous Waste: 71



Total 13.849 Tons.

Recyclable waste is disposed of at post-industrial reuse and recycling programs and non-usable waste gets sent to authorized landfills. Hazardous waste is disposed of by specialized managers in accordance with applicable legislation.

Re-purposing organic waste:

Colombina recycles all organic waste generated at its confectionery production plant waste-water treatment facility with the *Resicompast* company, to create composting and vermiculture for organic fertilizer sent out for soil conditioning and recovery.

In 2022, we recycled 405 tons of the sludge generated at this same plant.

Goal 2023:
Recycle **75% of waste** compared to the 2015 baseline year

Ecovida Alliance:

Colombina formed an alliance with the *Ecovida* company, which recycles usable waste, through a program with the Mayor's Office of Tulua for the construction of an eco-park for the city. This was achieved by our employees donating plastic containers.



In 2022, 154 Colombina products bore the "CERTIFIED ZERO-WASTE PLANT" seal.

Zero Waste Recertification:

Our cookies and cracker production plant has been recertified in Zero Waste Management, with a rating of 100/100 in the GOLD category, because it recycled 98% of its waste. Colombina intends to continue promoting zero waste at its production plants, as a contribution toward efficient solid-waste management and

to the strengthening of circular-economy strategies.

For this purpose, we developed our corporate Zero Waste Management policy, which was shared with all company employees and published on our website.



Cookies and Crackers Plant employee

5. Packaging Strategy

Colombina aims to promote the use of recyclable and reusable containers and packaging, as well as the use of recycled materials to close the cycle towards a circular economy. Colombina also encourages the reduction of production and single-use plastics in accordance with current legislation.

The company has committed to a 100% redesign of packaging materials through reduction, reuse and improving recyclability profiles by 2030.

2022 Initiatives

We defined two fundamental pillars to improve the impact of our packaging:

01 Communication on packaging sustainability:

▼ We have clear and transparent communication with consumers through the implementation of printed seals on our packaging that clarify the improvements made in terms of reduction, recyclability, and reuse, as well as an invitation to recycle.

▼ We also inform consumers and waste handlers of the material the packaging is made of so they can have proper disposal.

We reached 57 % of the portfolio with recycling seal.

We applied the **100% RECYCLABLE seal to 59 references.**

95 references applied the "LESS PLASTIC" seal.

02 Improvement initiatives

We seek to encourage savings and continuous improvement in the performance of our packaging through redesign. Through innovative designs, we promote the application of our three pillars: Reduce the tons put on the market, Reuse our packaging, and improve the Recyclability profile.

▼ We changed the polypropylene stick to a biodegradable paper stick on our Bon Bon Bum Heroes product.



▼ We reduced packaging weight, dimensions and improve packaging recyclability on our Grissly and Millows products.



▼ We reduced packaging weight, dimensions and eliminated the lid on our 150-g Constancia products.

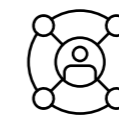


To achieve these achievements, we have:



Improvement Committee:

This committee develops projects on reduction, reuse and recycling of packaging materials and containers. This generates an improvement to our products and saves money. The Packaging Engineering Team redesigns products to improve their recyclability by specifically reducing dimensions and/or weight, using less ink and encouraging packaging re-purposing.



Participation in Vision 30/30 and its Innovation Committee:

By being part of this group, Colombina aims to become a more of a driver of innovation in new materials, technologies, product design and sustainable business models. This collective allows for the formation of various work groups who work on different fronts, such as Innovation, Sustainable Containers and Packaging, among others: these work groups even come up with the operational routes for these fronts. An added value gleaned from Colombina's active participation in Vision 30/30, is a bolstering of its own in-house best practices.



"Botellas de Amor" Alliance:

Colombina has continued its alliance with the "Botellas de Amor" Foundation to contribute to sustainability around the planet, reduce waste and improve living conditions within vulnerable communities. This program transforms plastic waste into plastic wood to build homes and playgrounds for vulnerable communities.



TIMCCA program beneficiary, Colombina Foundation

Our investment in social development in 2022 was 6 billion pesos.

▼
85 %
in community investment.

▼
15 %
in cultural- and sporting-event sponsorships.



SOCIAL DEVELOPMENT 02

Focus:

At Colombina, we have a strong commitment to the growth of the communities where we operate, and in this regard, our participation in different initiatives is made possible through the strengthening of relationships with all local actors and institutions, in order to understand their expectations and needs and guide our management towards programs that are pertinent and relevant for their sustainable growth.

Material Issues:

- ◆ Contribution to the growth of our communities
- ◆ Promotion of education, culture, recreation, and sports

Management approach 3-1, 3-2, 3-3



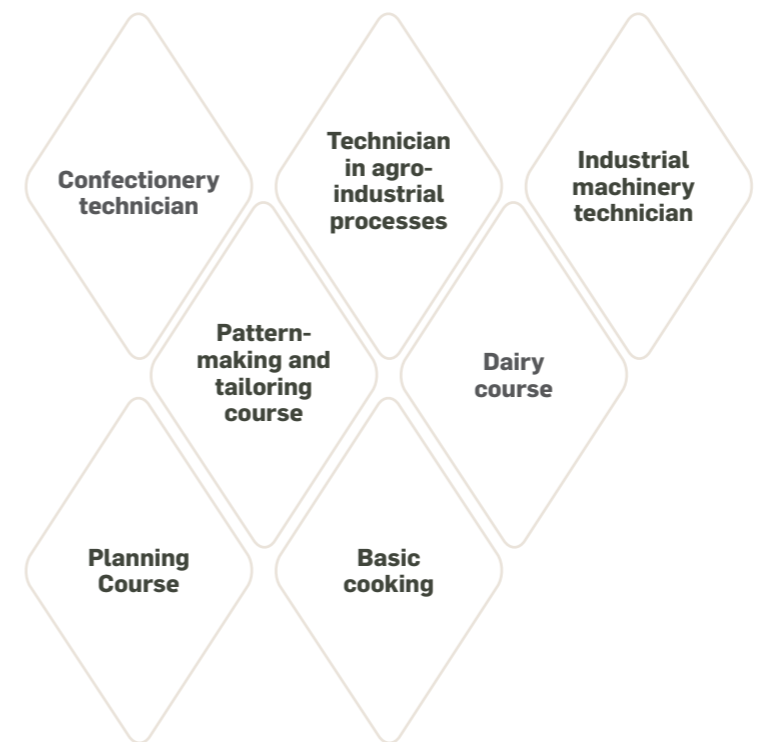
1. Contribution to growth in our surrounding communities

Fortifying occupational profiles

La Paila Agrifood School

Through our agri-food school in partnership with the Valle del Cauca SENA (vocational institute and apprenticeship programs), Colombina conducts on-going technical training and continuing-education courses to improve occupational profiles around La Paila community, as well as generating entrepreneurial roots.

In 2022, 118 people gained knowledge on the following topics:



Teacher continuing education workshops in Santander de Quilichao:

Colombina conducts workshops on anatomy, play-based learning and time-honored game participation for early-childhood teachers to strengthen their impact on children in Santander de Quilichao - the northern sector of the Department of Valle del Cauca.

Musical-group continuing education

Colombina pulls in experts in the fields of musical production and marketing to conduct continuing-education workshops for band leaders and members of musical groups to impart the tools they need for putting their musical cuts on the market.

Alliance with local authorities and institutions



Colombina articulates with La Paila community companies through its Recreation, Sports and Culture Committee in overseeing and holding activities aimed at generating community integration, well-being and a healthier coexistence.

6.400
people
participated in 2022.



In Santander de Quilichao, Colombina has been developing various initiatives for the San Jose neighborhood, near our cookies and crackers production plant. In 2022, in alliance with the Comfacauca Compensation Fund, Colombina donated

130 school kits.

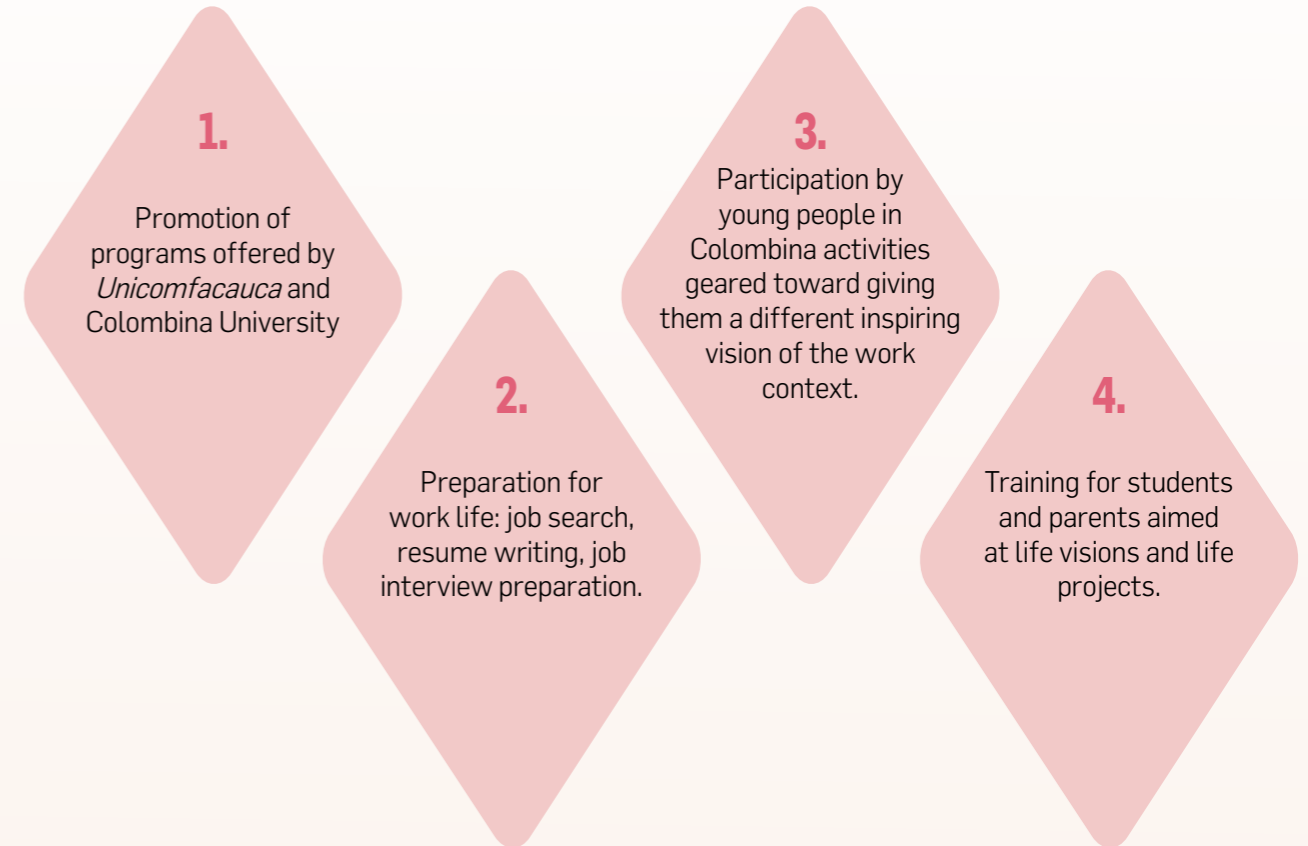
Colombina also coordinated efforts with its own preventive medicine area and the township's Health Department: in June,

45 female heads-of-household were educated on topics such as family planning, intrafamily violence and the prevention of drug use and psychoactive substances.

Semillero Juvenil Program - Ana Josefa Morales Duque School (Santander de Quilichao)

This program aims to make young people aware of their role within their families and their regional economic and social settings, as well as generate options that expand their vision over

the medium- and long-term. Colombina puts initiatives in place that foster quality of life, as well as educational and job prospects, such as:



Support for the local economy:

We contribute to the growth of businesses and companies in our areas of influence by generating local employment and keeping the economic dynamics active. In 2022, we purchased products and services from **282 suppliers** between the North of Valle del Cauca and Cauca for more than **\$65 billion pesos.**

2. Promotion of education, culture, recreation, and sports

[GRI 203-1]

In 2022,

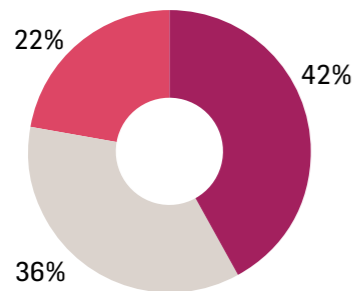
593

children and young people

took part in our Colombina Foundation programs.

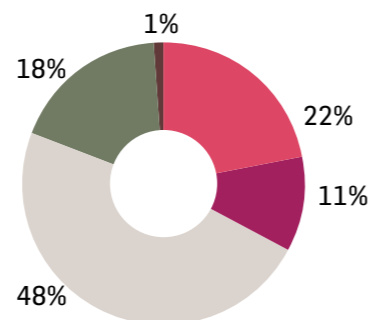
Lines of action:

- Culture
- Education
- Sports and recreation



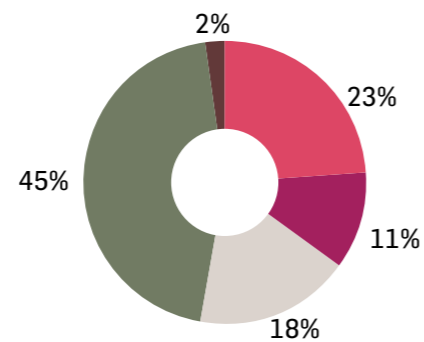
Santander de Quilichao

- Children's Home
- Book club
- Sports and recreation
- Sounds of Peace - San Antonio
- Scholarship holders
- TIMCCA



La Paila

- Children's Home
- Book club
- Dance Group
- Club Jaime H. Caicedo
- Scholarship holders



Colombina covers 100% of all foundation programs, executes the budget that gets drawn up for them, which includes Colombina's own donation, as well as any income generated by alliances and previous-year surpluses.



Sport and Recreation

The reopening of Colombina's Jaime H. Caicedo González Recreational Center - the result of an alliance between Riopaila Castilla, the Caicedo González Foundation, Colombina and the Colombina Foundation - has become a

benchmark for recreation, sports and culture for the La Paila community. Together, we have supported the establishment and maintenance, as well as providing a recreational space service for the community.



60 %

of the total La Paila population came to the center.



The 2022 christmas concert was attended by

1,000

town residents and included 12 choirs and musical groups.



232

activities were held, which generated

17,387

in admissions.



Colombina Foundation programs were articulated with the **Recreational Center.**



It saw over **25,000** visitors in 2022.

The Jaime H. Caicedo González Club and the **Colombina Foundation encourages confectionery-plant employee volunteering as sports coaches.** Thanks to their passion for sport and their desire to instruct children and young people, our youth get trained in sports, and in values.

Beneficiaries of the TIMCCA Program, Colombina Foundation



The Bon Bon Bum cup aims to encourage and **promote the comprehensive development of children and youth**, providing sports spaces for the development of their talents.

The Bon Bon Bum Cup

The 12th Bon Bon Bum Cup was held at La Paila. This cup has become one of the most widely recognized kids' soccer events in the nation. Precisely because of its recognition, it provides kids with much more than physical formation, as it is now has become a venue for future professional soccer players to get one step closer to their dream.

2022 has been the cup's most successful year:



Over **1.000** teams signed up. **22.000** players participated.



It involved **26** Departments – making this the largest cup so far.



419.000 local spectators watched **2.095 matches.**



Winners of the Bon Bon Bum Cup



Culture:

The mixed-race Festival

It is a pluricultural artistic event that seeks to strengthen the social fabric of northern Cauca and promote the cultural particularities of the region at a regional and national level. In addition to generating an impact on well-being and the use of free time as a prevention factor. In its sixth edition in 2022, it was held in person with virtual transmission, which allowed for a wide reach among the local community with

more than

3,500 attendees at Francisco de Paula Santander Park

However, it was held both in person and on-line, which created a wider reach among the local community.

▼ **305** musical artists performed on stage

▼ **27** music and dance acts – 9 from the Colombina Foundation

▼ **26** artisan gastronomic sampling

▼ **10** groups met in-person and on-line with programmers and producers

▼ **10** young people took the composition workshop taught by Professor Javier Montilla

▼ **1** discussion on violins in the Department of Cauca entitled "Knowledge and Memory", broadcast live on Facebook with an organic on-line reach of over **4.000 viewers.**

Recognition from CEPAL to the TIMCCA - music program

The Comprehensive Workshop School of Caucan and Colombian Music (TIMCCA), one of the flagship programs of the Colombina Foundation, was recognized as the private initiative with the greatest impact on the consolidation of sound practice in the last decade, according to the latest report from CEPAL. The report also made statements such as the following:

"Companies such as Colombina and Comfaucauca have mobilized efforts to contribute to the construction and empowerment of culture in the territory, with the possibility of generating social fabric recovery."

"In northern Cauca, the participation of Colombina, through its foundation, with the TIMCCA Music School, and recently with the Cauca Family Compensation Fund that provides space where the school operates in Santander de Quilichao. This has been decisive for a nursery of musicians, both men and women."

Education:

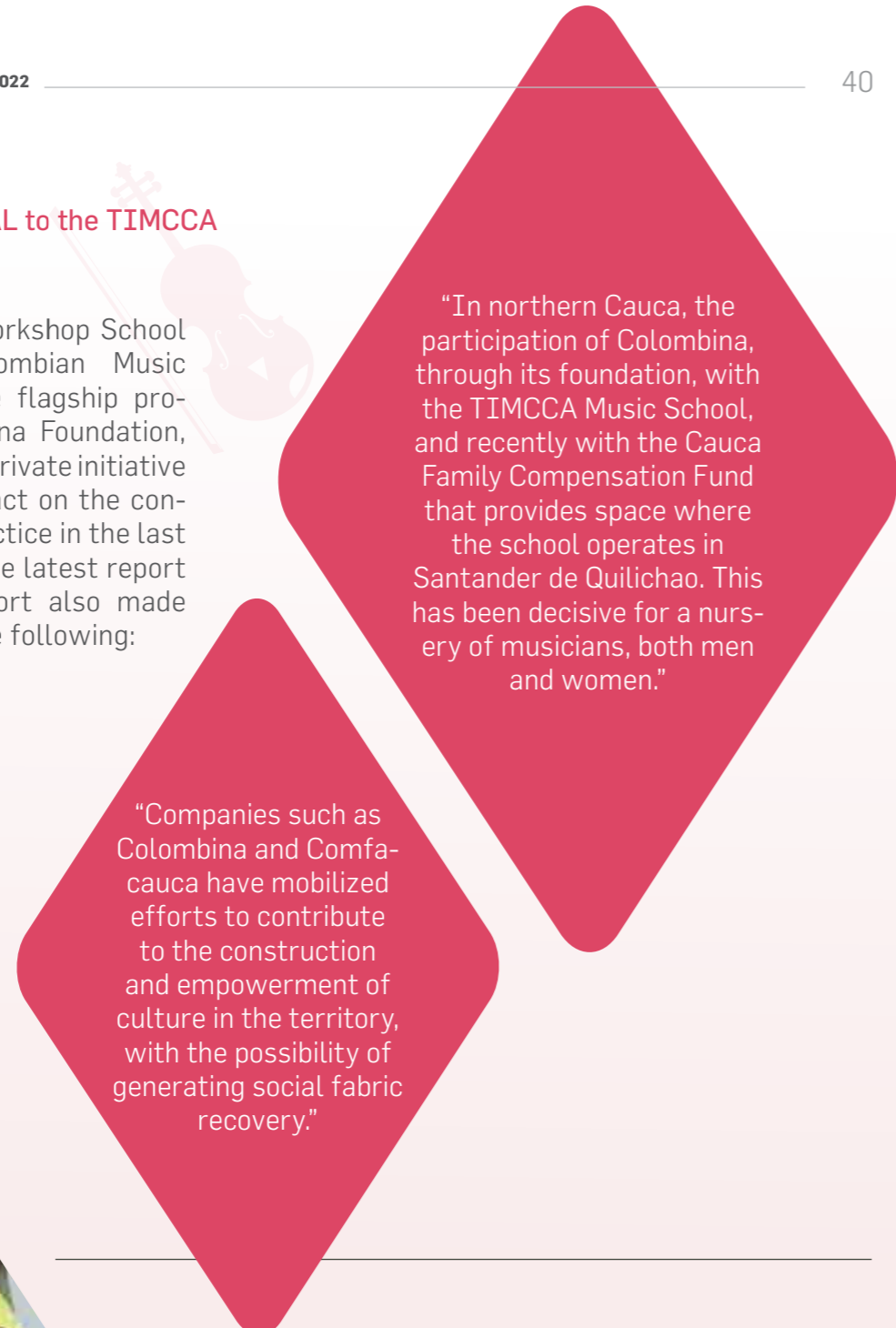
Training for families

More than

300

parents of beneficiaries of the Colombina Foundation's programs participated in training sessions on topics related to child-rearing and family coexistence.

Colombina Foundation Beneficiary



Children's Homes

With this initiative, Colombina provides comprehensive early childhood development, and generates opportunities for quality education later on in life.

La Paila children's homes is now in its 15th year of operation:



+1.000 kids enrolled.



Kids are given pedagogically appropriate **early-childhood stimulation.**



Qualified daycare staffers **guarantee the quality of Colombina's early-childhood learning** that is aimed not only at the kids, but also to their wider families.

In 2022, Colombina followed up on children who have attended the Colombina children's homes. We see evidence of consequent outstanding performance in language, communication and literacy, as well as in logical-mathematical thinking, fine motor skills and art. These children also become recognized for their deep values and abiding principles.



Alliance with the Library Foundation

We joined the Bibliotec Foundation through a financial contribution with the objective of supporting the strengthening of public libraries, as well as strengthening cultural capacities in Santander de Quilichao under the Tejiendo Saberes initiative (talks and conversations on Colombian folklore).





FOSTERING COMPETITIVENESS 03

Focus:

Fostering competitiveness and having the best relationships with our suppliers is a constant objective in achieving mutual growth and contributing to the progress of the territories where we are present.

Material Issues:

- ◆ Relationship with suppliers and contractors
- ◆ Big Brother
- ◆ Quality and safety in production processes

Management approach 3-1, 3-2, 3-3



1. Relationship with suppliers and contractors

Within our relationship model, we aim to permanently strengthen communication with suppliers, share best practices, methodologies, and projects that allow us to be closer and optimize processes. In line with this, through the SAP Ariba platform, we are changing the role of the procurement area, directing purchases to category specialists

and requiring more specialized conversations with suppliers to obtain competitive advantages in terms of quality, competitiveness, among others.

In light of this focus, Colombina has implemented 4 modules to ensure its viability and application:

Indirect-purchasing module

01

Currently, 23% of domestic purchases and indirect goods and industrial services are made by catalogue.

02

Bargaining module

Through this module, we ensure transparency about market prices and perfectly adhere to a logic of impartiality and objectivity towards suppliers. By using the SAP-Ariba electronic platform and its provided processes, manual and subjective interventions are avoided, thus ensuring that the presentation of offers will be carried out with impartiality, under equal conditions for suppliers, and in accordance with strict ethical rules.

3. SAP Ariba Supplier Lifecycle and Performance

03

This module allows us to centralize supplier documentation so that each negotiator consolidates relevant commercial relationship information in a single platform and can make decisions more quickly. **Currently, 100% of direct and indirect materials suppliers are registered on the platform.**

04

Contract module

We seek efficiency in administrative and legal procedures for the preparation of contracts. Therefore, in 2022, we completed the implementation of this module, which will enter into operation in 2023.

Critical suppliers:

This year, through the Kraljic matrix, we segmented suppliers and materials again, considering the risks and their impact on the organization. Based on the results of each quadrant of the matrix, we established the strategies that are executed by our negotiators.

Likewise, we identified critical suppliers based on three variables: purchase volume, suppliers with some critical component for the operation of the business, and those that do not have

substitutes in the market, resulting in a total of 57.

Since Colombina began measuring supplier social and environment aspects using the Sistema B Measure What Matters Program, it has evaluated 93% of its key suppliers, of which 8% show opportunities for improvements in some areas. Colombian will work with this 8% in 2023 by implementing a work-alongside plan for each one.

Supplier-training programs:

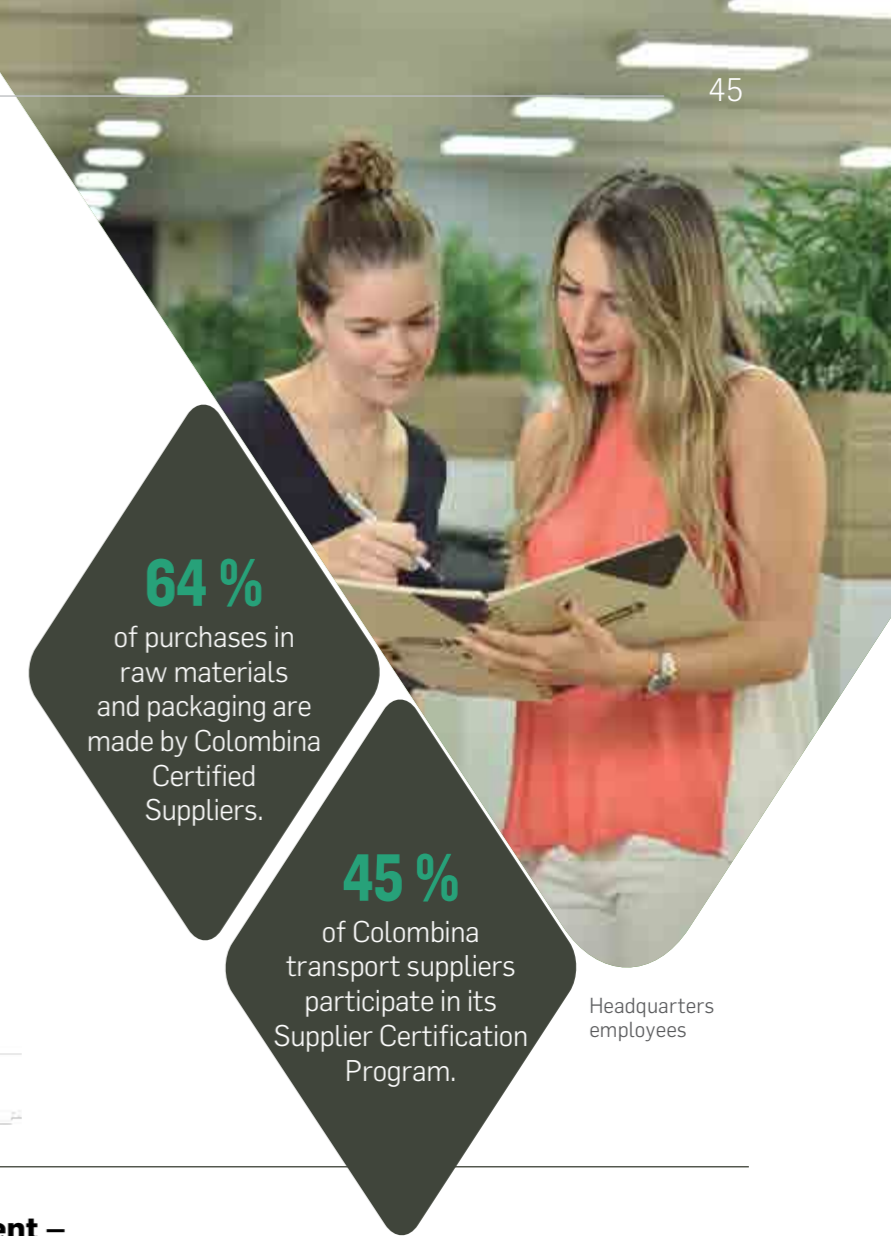
In 2022, 3.960 people from 368 companies dedicated over 14.900 hours of training on sustainability and, in general, to the on-going improvement of their companies.

At some companies, the training brought about the implementation of productivity, savings, or sustainability projects.



Supplier Certification

In 2022, **9 international suppliers joined our Supplier Certification Program, 5 of which are at our Guatemala production plant.** With these additional 9, Colombina now has 59 suppliers, who have committed to complying with Colombina quality and safety standards. This participation and commitment impact quality in terms of their raw materials, packaging and shipping, which stands at an overall quality compliance indicator score of +95%.



64 %

of purchases in raw materials and packaging are made by Colombina Certified Suppliers.

45 %

of Colombina transport suppliers participate in its Supplier Certification Program.

Headquarters employees

Social and environmental assessment – Sistema B Measure What Matters Program

This evaluation allows us to have a large-scale view of our suppliers' practices in environmental, social, and corporate governance issues through five dimensions: governance, workers, community, environment, and customers. Since we implemented the program, we have evaluated, in terms of social and environmental impact:

Currently, 14% of our suppliers have been evaluated based on environmental and social criteria.



255
suppliers



71%
got positive scores



29%
have opportunities to improve – for whom Colombina has set up 2023 development plans.

Agricultural raw materials

In 2022, we worked alongside the growers in Valle del Cauca to incentivize the cultivation of chili pepper and provide them with the necessary training to apply sustainable practices in their planting process.



67 farmers

are associated with the supply chain through contracts for the production of different varieties of chili pepper.



Follow-up visits are conducted to monitor environmental practices.



The environmental guidebook for agricultural raw materials in Colombina S.A. is provided to the suppliers.



Other topics upon which greater emphasis was placed during supplier, property-administrator and work-team training are the following:

- ▼ **Water-consumption reduction programs:** The use of modular irrigation and the installation of drip-irrigation systems are encouraged to optimize water resources during the fertigation phase.
- ▼ **Protecting soil health:** The use of mulch or plant covers is implemented, as well as the application phosphoric rock and substrates, such as microorganisms and compost before planting.
- ▼ **Reducing environmental pollution:** Proper storage and use of containers and packaging are promoted, avoiding spillage and preventing burning. The control and management of weeds is done by hand, thus reducing the use of chemical synthesis products. MIPE is applied to control pests and diseases.
- ▼ **Preventing destruction of ecosystems**

2. Big Brother Program



This program has been one of our top gambles in generating competitiveness and improving business fabric. This is done by sponsoring small and medium-sized Colombina suppliers. During this sponsorship, our executives transfer knowledge and best practices to contribute to their productive, financial, commercial growth, as well as providing them with the necessary tools to become exporting companies.

Today, **63 companies have gone through Colombina's Big Brother program**, having obtained significant achievements and outstanding results. This is, in part, thanks to their commitment to the program, but, above all, for their determined interest in weaving a better business fabric and improving their country: 12 of these have replicated the model with their own small suppliers.

Here are some testimonies from these Big Brother companies:

Padiplast Company:

What has your experience with Colombina's Big Brother Program been like?

"Transformative, we have never had a customer who cared about growing together with their supplier. It is an example of how to help each other and make our country grow at the same time. It strengthens our spirit of growth and enhances the endeavor of doing business in our country. Finding people who donate their time to teach others is fascinating, to be applauded and we should all follow suit."

Padiplast's participation in the Colombina Big Brother Program has contributed to a **43%** sales growth over last year.

Proinagro Company:

What benefit has the Colombina Big Brother Program brought to your company?

"We are quite receptive to changes and challenges we put our mind to. This program strengthened our organizational culture, planning in legal requirements, production-process safety, and most importantly, what we work for every day, it has positively impacted the environment. Our supplier PROINDEXSAS is a strategic partner of Proinagro. It has a work philosophy that matches ours - it strives to reduce its environmental impact and make the most of surpluses and overages."

Proinagro's participation in Colombina's Big Brother Program has contributed to a **26%** sales growth over last year.

MERCER:

What has your experience with Colombina's Big Brother Program been like?

"Our experience has been very satisfactory given that the advice helped us expand our knowledge and harness some tools necessary to improve deficiencies or non-conformities in every area of our company. This has made for on-going process improvement."

What benefit has the Colombina Big Brother Program brought to your company?

- ◆ "Improvement in area program implementation.
- ◆ Better acceptance of processes by internal and external clients.
- ◆ On-going improvement throughout all areas at the company making for greater productivity and efficiency."

Our participation in the Colombina Big Brother Program has contributed to an **11%** sales growth over last year

Grow Awards

The Colombina Grow Awards recognize the work we have done with our strategic allies. Awards are given to suppliers who have achieved excellent performance in the Big Brother Program, Supplier Certification and in its Sistema B measurement results:

▶ **38 suppliers** Big Brother sponsored between 2020 and 2022

▶ **16 companies** certified between Guatemala and Colombina

▶ **36 companies** boast 14 years recertifying themselves in the Supplier Certification Program

▶ **20 companies** obtained outstanding scores in in the Sistema B measurement.



3. Quality and safety in production processes

We have rigorous Quality Management Systems through which we constantly manage, measure, and control the quality of our products, ensuring compliance with the highest standards

and obtaining all certifications that guarantee our processes and provide peace of mind to our customers and consumers that they are consuming safe products.

Certifications of our production plants

	La Paila Confectionery Plant	Santander de Quilichao Cookies and Crackers Plant	Tuluá - Sauces and Preserves Plant	Bogotá and Medellín Ice Cream Plants	Guatemala Confectionery Plant	Spain (Fiesta) Confectionery Plant
GMP	✓	✓	✓	✓	✓	✓
HACCP	✓		✓	✓	✓	
BRC	✓				✓	✓
FSMA-FDA	✓	✓			✓	✓
FSSC 22000		✓	✓		✓	
ISO 22000	✓	✓	✓		✓	
ISO 9001	✓		✓		✓	
ISO 14001	✓	✓	✓	✓		
BASC	✓	✓	✓		✓	
OEA	✓	✓	✓		✓	
KOSHER/ HALAL			✓			
BASURA CERO		✓				
SWA			✓			
SMETA 2P	✓		✓			
BSCI			✓			
SQMS			✓			

100% of our plants are certified in food safety.

2022
Initiatives



Confectionery plant

◆ Q100 Quality Strategy Model

Strategic approach focused on improving product quality standards based on attributes desired by the consumer and the promise of value. Implemented in 10 production lines with a focus on 4 elements:

1. Stabilization and Containment
2. Capacity-building
3. Autonomous Quality
4. Zero Defects

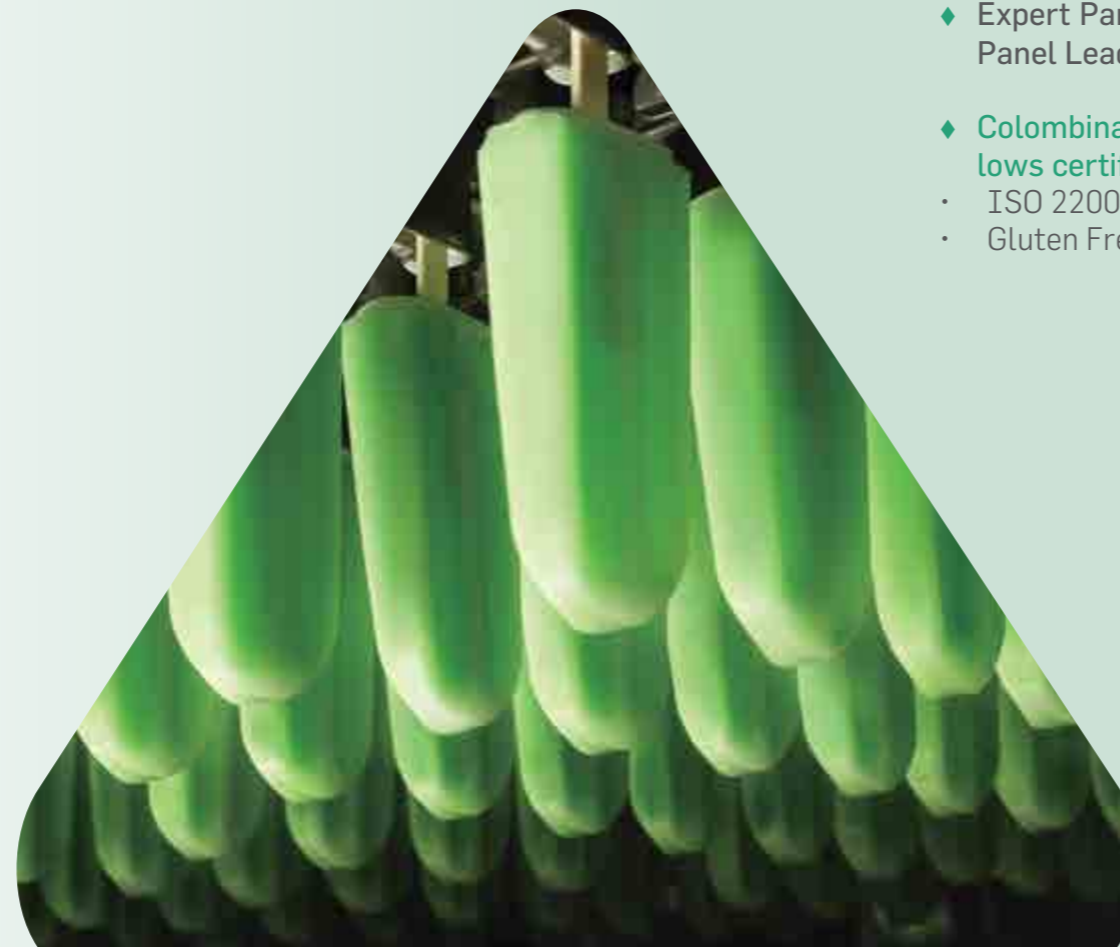
◆ The following certifications were ratified:

- Quality Management System ISO9001:2015
- Environmental Management System ISO14001:2015
- Innocuity Management System ISO22000:2018, BPM, HACCP
- ◆ Certification was obtained in FSMA Ready
- ◆ Recertification in BASC and BRC, Grade AA
- ◆ Presentation of the plant to the CTPAT for the revalidation and maintenance of level three, the highest category in this certification



Ice cream plant

- ◆ Recertification in GMP and HACCP
- ◆ Certification in ISO 14001:2015
- ◆ Certification in the Environmental Excellence Program - PREAD in the category of Environmental Excellence for the XXII call.
- ◆ Scheduled CCM 2.0 training for plant operators to strengthen knowledge in autonomous maintenance.



Cookies and Crackers Plant

- ◆ Creation on Quality and Corporate Logistics Committee that involves all plants, sales and logistics districts and subsidiaries. Venue for training on features of products, storage, handling, loading, food transport, environmental conditions. Also includes opportunities for feedback and cross-over learning of processes at the different plants, which entails language and integral quality concepts.
- ◆ Bolstering the Colombina culture of quality and safety with Quality-month activities the involve disseminating and internalizing value propositions, as well as the 10 Quality Values at the cookie plant.
- ◆ Creation of the audiovisual library with informative videos easy to watch and access for operational personnel to key quality topics.
- ◆ Expert Panel Training and Sensory Panel Leader.
- ◆ Colombina has held onto the follows certificates:
 - ISO 22000:2018 and FSSC V5.1
 - Gluten Free in wafer cookies



La Paila confectionery plant employee



CAPSA (Guatemala Plant)

- ◆ BRCGS Grade AA Certification and FSMA Module
- ◆ Recertification of:
 - ISO 9001:2015 Quality Management System and Innocuity Management System ISO 22000:2015
 - Supply Chain Security Management System under the BASC Standard and Standard in the updated version 6:2022
 - AEO Recertification as Exporter, Importer and Manufacturer
- ◆ BPM, HACCP and FSSC 22000 V5.1 certifications are ratified by follow-up audit

OUR EMPLOYEES 04

Focus:

Managing our human talent in the best possible way is not only a way to contribute to their quality of life and that of their families, but also to how we contribute to the progress of the country, through the integral development of our people, framed in a culture of inclusion, well-being and decent work. Likewise, it is an opportunity to continue promoting and building excellent labor relations, which translates into the strengthening of the organizational climate and, of course, in business results.

Material Issues:

- ◆ Labor welfare and working Conditions
- ◆ Health and Safety at Work
- ◆ Organizational Development

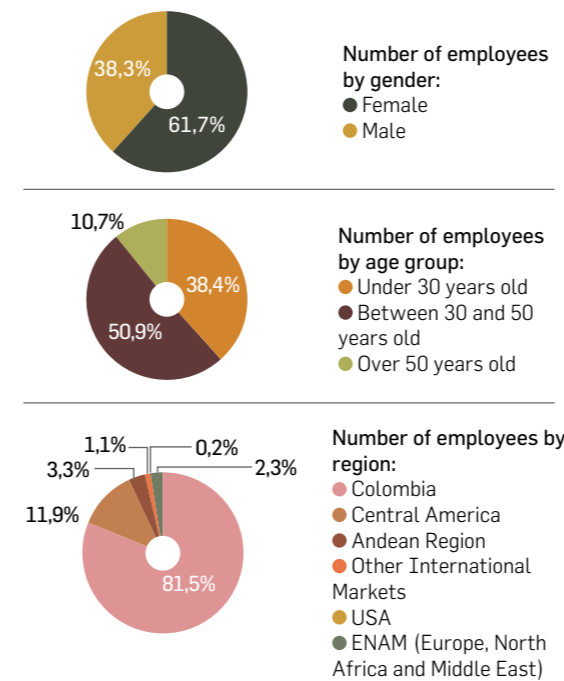
Management approach 3-1, 3-2, 3-3



1. Labor welfare and working conditions

We know that the generation of decent and quality employment is one of the main drivers of social and economic progress in a country, which is why at Colombina we are proud to say that we have

7.769 employees
(87,5% of them are direct employees)
[GRI 2-7]



We continue to grow the base of employees hired directly with a permanent employment contract model, linking

200 individuals to the organization.

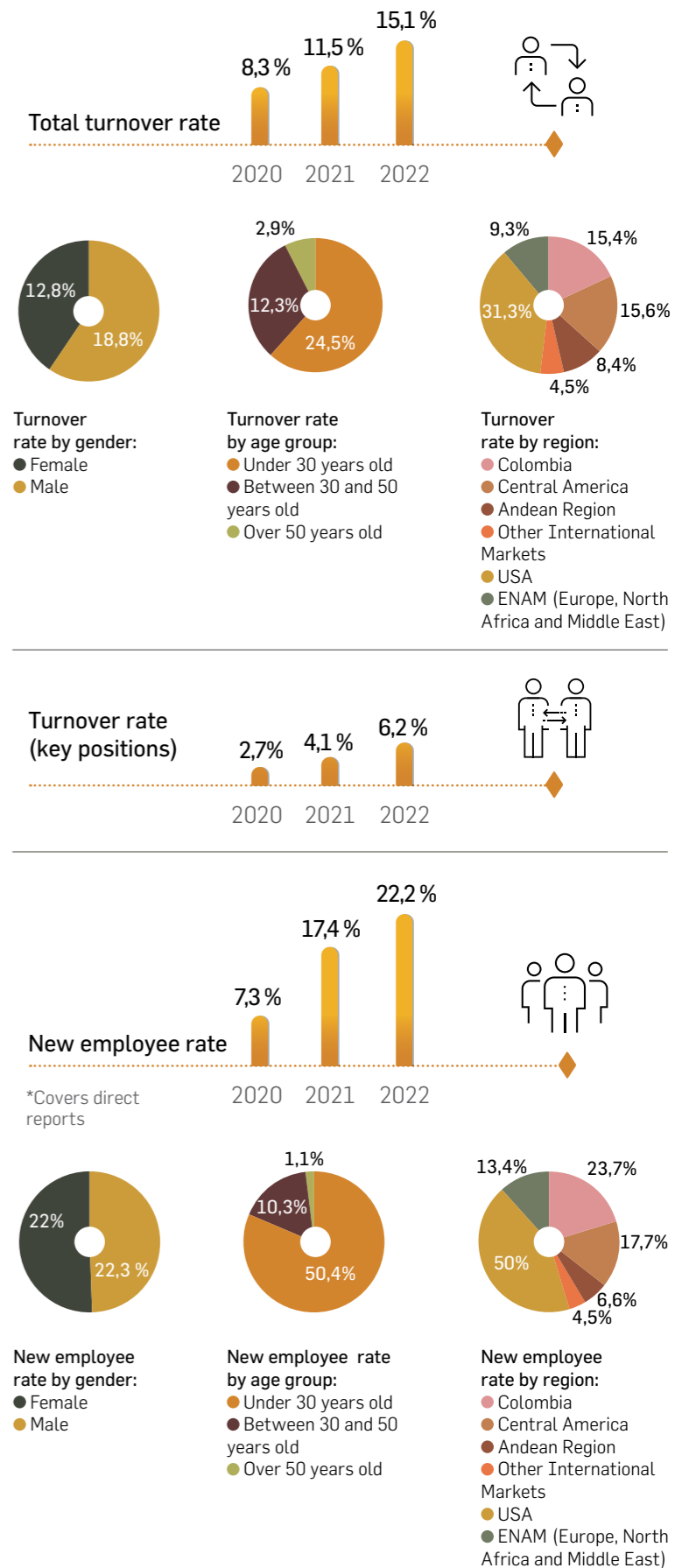
Colombina projects

700 direct-hires

by the end of the first semester of 2023: the result of a year of back-to-normal national and international sales.

Labor Indicators

[GRI 401-1]



A House For Everyone Program:

Our goal is to improve the quality of life for our employees and their families, by advising and supporting the acquisition of their own housing and/or improvements to it, through housing loans, agreements with family compensation funds, financial institutions, and taking advantage of the support provided by the state for these purposes.

Results:

Between 2013 and 2022,

1.500

employees acquired their own home.

In the last 5 years, Colombina has granted

\$13,000 million

in loans for the acquisition and improvement of housing and has managed to process **\$6,500 million in subsidies.**

46 %

of employees currently own their own home.

My financial well-being



We continue to provide advice and training to our employees and their families on managing their personal and family finances, as well as granting direct loans by the company to solve the most complex situations.



In 2022, we provided training to more than

1.400

people in debt, and direct advice was given to more than

90

people.



Additionally, we monitored the poverty line and addressed personalized cases that may approach this condition. Also we found

5

families

in a complex economic situation, which received direct advice to strengthen themselves and overcome it.

Pays Program (Pension, Support and Insurance)

Colombina continues to promote a culture of savings and counseling for those close to retirement.

In 2022, Colombina provided comprehensive pension support to

602

people by looking into their employment history, offering pension decision consultancies, and explaining pension procedures.

Additionally, and with the input of their pension fund, talks on family finances were given to Colombina employees about to receive their pensions.

By 2023, a training plan will be developed for people 3 years away from retiring, or who are currently in transition. This training will include the economy, physical and mental health, and handling social networks.

On the other hand, the following benefits were extended to those who are already retired:

- ◆ Discounts at Market Colombina.
- ◆ Funeral insurance rate was maintained.
- ◆ Access to courses and training at the *Universidad Corporativa Colombina*.
- ◆ They continue to be part of the CRC investment fund

Equity and Inclusion

Fostering a culture of equity and inclusion and respect for diversity has been one of Colombina's main objectives. Its communication strategies educate and raise awareness throughout the organization. It also holds training sessions and workshops on topics such as:

- ◆ Stereotypes
- ◆ Types of harassment
- ◆ Inclusive leadership
- ◆ LGBTQ+, among others
- ◆ Unbiased selection
- ◆ Diversity and inclusion for business innovation
- ◆ Unconscious bias

In line with Colombina's objective of guaranteeing equal opportunity, it has hired over **183 young people with no experience, 27 people certified as displaced by violence, 104 mothers who are heads of households, and the first internship student with disabilities.**

Our journey from 2015 to 2022 has allowed us to achieve the following results:



To strengthen a culture of inclusion within the organization and socialize the importance of equity, diversity, and inclusion with suppliers, customers, and union leaders

Boosted women in the workforce from **36% to 38.3%**

Increased the percentage of women who sit on the Executive Committee from **7% to 20%**.

47.4% of STEM (Science, Technology, Engineering and Mathematics).

Increased the promotion of women from within the organization from **15% to 49%**.

Recertified in Equipares Gold Seal.

Improved work-environment indicator from **78.5% to 88.5%**.

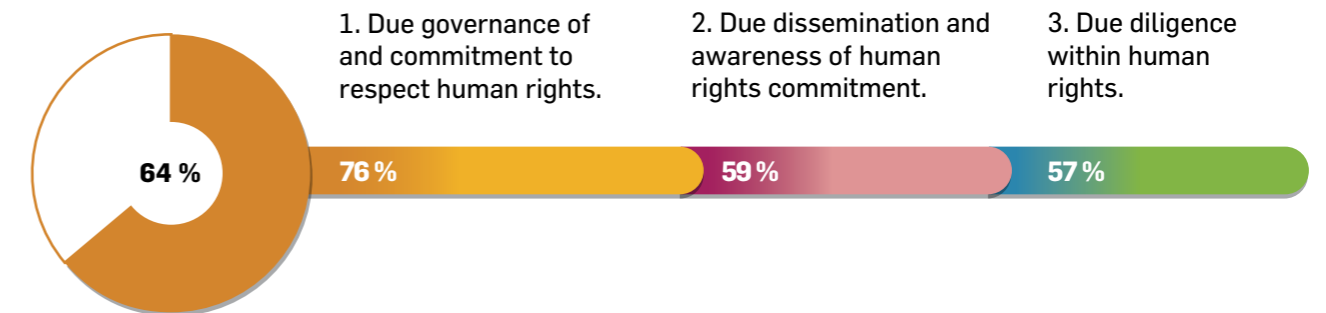
44% of managerial positions are women.

Human rights

In 2022, Colombina diagnosed its in-house human rights, touching base with 96% of its entire workforce.

In-depth interviews were also conducted with representatives of our critical suppliers.

Results:



► This 96% places Colombina at a mid-level maturity in the implementation of human rights and standards. It also reflects that, since the declaration of Colombina's commitment to human rights in 2019, the company has advanced at a good pace in progressive implementation of Human-rights best practices.



Conservas, Tuluá, Valle del Cauca Plant employees

- ▶ The latest update on Colombina's in-house diagnosis of human rights management and its key suppliers demonstrates Colombina's will and commitment to respecting and promoting human rights as it conducts its business.
- ▶ The average among the top 8 food-industry companies is **59,7%**, according to the Food Agriculture Benchmark, however, Colombina scored 64%: while not exactly the same measurement, it does show that Colombina continues to advance at a good pace in human rights.

- ▶ It is positively highlighted that Colombina works with external experts to identify and manage real and/or potential risks and impacts on human right.
- ▶ Colombina has reached an overall acceptable level in its adoption of due diligence in corporate human rights management.

Labor relations
[GRI 2-30]

40% of the organization's employees are in trade unions.

In 2022, as evidence of Colombina's respect for the right to free association and thanks to the constructive ties we have with the Sintracolombina Trade Union, it was able to set up a new sub-directorate at the Bogota ice-cream plant. This is in addition to those already existing at our plants in Santander de Quilichao, La Paila and Tulua.

The working conditions for employees who are not affiliated with unions or collective agreements, are defined according to the hiring, compensation, welfare and human-rights policies, which always guarantee in-house conditions of equity and external competitiveness, which allow us to attract and retain top-notch talent at Colombina Business Group.

2. On-the-job health and safety [GRI 403-1]

Ensuring the health and safety of Colombina employees is one of our company's top priorities, therefore, in 2022 we continued developing different programs and initiatives under the umbrella of our Occupational Health and Safety Management System (OHS), which allows for the participation and involvement of our employees:



Compliance with our OHS policy, objectives and responsibilities.



Occupational accident prevention programs in plants through golden safety rules, angel programs and safety-check pauses.



On-going updating of our risk matrices with technical assistance from ARL.



Road accident prevention program.



Cardiovascular disease prevention programs, or "Colombina Vital".



Addiction-prevention program.



Continuity of the psychosocial-risk prevention program. Intervention on intra-occupational risk factors.



Agreements with social security entities that benefit Colombina employees.



Monitoring of monthly indicators.



Audits on OHS Management System.







Access to medical services via the Colombina Preventive Medicine Department, which provides care and health-process management at each plant.



The Colombina OHS Management System has been implemented in accordance with Colombian Decree 1072 of 2015. It is externally audited by Delima Marsh and covers 100% of the employees at our plants, as well as in our sales, logistics and administrative areas. Information is compiled from each team responsible for Industrial Safety and Preventive Medicine via databases and tools created to collect information on OSH, from each of our production plants, logistics and commercial headquarters. This data is always reviewed and certified by our direct ARL Sura staff and our temporary Bolivar staff.

Occupational Health and Safety Indicators

[403-9]

	2020	2021	2022	
Total absenteeism rate	3,7%	4,31%	4,05%	
Rate of accidents at work	4,51%	4,48%	4,08%	
Lost Time Injuries per Million Hours Worked (LTIFR) - Employees	10,44	11,93	13,27	
Lost Time Injuries per Million Hours Worked (LTIFR) - Contractors	13,1	17,0	13,45	
Occupational disease rate	0,25%	0,11%	0,11%	
Cases of Occupational Disease per Million Hours Worked (OIFR)	1,15	0,52	0,47	

Injuries due to work accidents

	Suppliers	Contractors
Number of work-related deaths.	0	0
Rate of injuries due to work accidents with grave consequences not including death.	0,1%	0
Number of work-related injuries with major consequences not including deaths.	2	0
Number of work-related injuries recordable.	251	27
Number of hours worked.	18.908.031	2.006.763
Main types of work injury	Bumps and sprains	Bruises and traumas

*Rates have been calculated for every million hours worked.
*There are no employees excluded from these indicators.

Occupational conditions and diseases

[GRI 403-10]

	Suppliers	Contractors
Number of deaths resulting from an occupational ailments or diseases.	0	0
Number of cases of occupational ailments and diseases recorded.	8	0

Main types of work-related illnesses and diseases	Pathologies of the upper limbs and back	Were not presented
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* To minimize these types of ailments and diseases, research gets carried out and action plans get set up, which are implemented at each work venue.



Continuous improvement processes

[GRI 403-4, 403-9, 403-10]

Through the measurement of indicators, technical consultations with specialists from ARL Sura and bimonthly meetings, Colombina updates its system processes to achieve improvement in overall performance in occupational health and safety.

The voice of Colombina employees is essential in detecting opportunities and/or strengthening processes or behaviors:

- ◆ Aligned with technological trends and in order to guarantee agile and timely communication, Colombina developed an OHS Management System module within its in-house communication mobile application through which employees can report incidents and dangerous conditions, even while suggesting solutions to them.
- ◆ Employee Hazard and Risk Identification Survey: an additional input for updating the Colombina Hazard Matrix, to establish control measures and strengthen its Occupational Health and Safety Management System with the recommendations provided.
- ◆ Through Colombina communication channels, over the course of a year, information is sent to employees on issues relating to their health care, beyond their mere day-to-day work. In 2022, various blogs were published on Colombina's in-house communication App, dealing with self-care and mental health.
- ◆ Occupational Health and Safety Committee: represents Colombina direct-hires and has a president and a secretary, as well as a company representative and an employee representative. When a case arises to be evaluated and merits escalation, it is taken up with senior management.

Among the functions carried out by this committee are the following:

- ✔ Annually review and update Colombina OHS Management System policies.
- ✔ Annually review and update the objectives and responsibilities of Colombina's OHS Management System.
- ✔ Holding regular meetings to monitor corporate programs.
- ✔ Monitor corporate accident and absenteeism indicators.
- ✔ Analyze causes of accidents and define corporate-improvement strategies.
- ✔ Effective management of areas involved for continuous improvement and change management.
- ✔ Request annual technical monitoring workplan from ARL and carry out on-going verification of its compliance with the support of an insurance broker.
- ✔ Take part in internal and external OSH audits.
- ✔ On-going updating of all OHS matters.

In accordance with provisions set forth in Colombian law, employees who do not have a direct contract with Colombina, get representation and management through ARL.

Training for employees in Health and Safety at Work

[GRI 403-5]

The Colombina Corporate University offers comprehensive introduction and reinduction courses on OSH Management System. At the end, employees must pass the final exam. During the course of the year, additional training is carried out on specific risks, emergency programs and special

groups, such as the company first-aid brigade, forklifting and working at heights.

All employee training falls under the auspices of the Colombina Training Plan - it is mandatory and therefore gets carried out during working hours.

The subjects taught are:



Introduction and reinduction courses in OSH Management System



Identification of hazards and risks, protocols for high-risk work, AT and incident reporting*

*These are taught by in-house trainers and ARL as they are very specific potential hazards.



Volunteer programs designed to promote employee health :

[GRI 403-6]

- ▼ **Colombina Vital Program:** which aims to prevent cardiovascular risk. Employees enroll voluntarily and free of charge.
- ▼ **Agreements with health activity providers,** offering discounted rates for employees (gyms, spas, healthy food, pre-paid medicines).
- ▼ **Employee deals with Social Security:** Agreement with social security entities for medical consultations and well-being activities for employees and their families

Occupational hazards:

Occupational hazards that present a risk of injury from work-related accidents with significant consequences are determined through the hazard identification matrix, where risks are assessed and evaluated for each location by risk levels: low, moderate, important, and critical.

During 2022, despite continuous awareness campaigns and training on the use of protective equipment and equipment operation, 2 accidents occurred due to non-compliance with safety standards. In both cases, entrapment occurred.

Preventive measures:



Investigations of all work accidents and incidents.



Definition of action plans and monitoring of their implementation.



Improvement teams for the intervention during on-the-job safety conditions.



3. Organizational development

Year after year, Colombina's Development Strategy has focused on responding to the specific needs of the businesses and on working comprehensively to improve workforce skills and competencies in strategic communication, negotiation, leadership, equity and inclusion, among others:



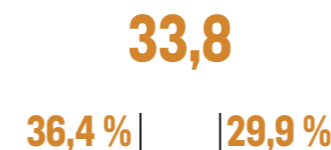
[GRI 404-3]

77% of employees form part of Colombina's Performance Alignment Program (PAD):*



*Direct-hires only

Average training hours per employee
[GRI 404-1]

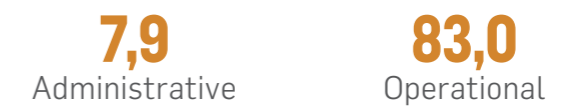


Average training hours per year by employee category

Direct employees



Temporary employees:



Among Colombina's most representative measures taken in 2022 are:
[GRI 404-2]

Training in Diversity and Inclusion

Colombina believes equity and inclusion are engines of progress and development, not only for society, but also for organizational management. From this conviction, in 2022, Colombina further bolstered its training to broaden employee knowledge on equity and inclusion to continue fostering a corporate culture free of bias, labels and stereotypes.

This measure not only represents a benefit for Colombina by improving its organizational climate and generating the attraction and retention of diverse talent, but also provides our employees

65% of employees have been trained in a wide range of subjects.

with tools that improve their personal and family settings - everyone becomes more sensitive to actively participating in the construction of a society free of gaps and discrimination.

Management skills program

This program is aimed at people who have recently joined the organization and/or collaborators who have been promoted and have the responsibility of leading teams. Its main objective has been to provide them with the necessary tools to develop their potential as leaders in order to manage, coordinate, and direct all the resources of their area in the most efficient way possible, contribute to the growth of their teams, and prepare them in the best possible way to understand the context and anticipate the demands of the work environment and the market. Undoubtedly, this represents great benefits for the organization and for the personal growth of these teams

In 2022, 115 middle management leaders participated in the program, representing 39% of the target group.



Colombina Corporate University

Through our university, all employees are privy to a wide range of training to learn, expand and/or reinforce their knowledge on various subjects that enrich their roles, while raising Colombina's competitiveness curve.

Curricular Structure

Training modules were developed that addressed the needs and challenges we faced in different areas, considering variables related to changes in the environment, market, and technological advances. These needs and gaps were addressed through diplomas, seminars, workshops, and webinars.

We developed training modules aimed at meeting specific requirements of business units, deepening their technical skills to improve their competencies. To achieve this, we updated the curricula associated with the needs raised and provided training routes.

Additionally, we implemented the leadership program for junior leaders in the marketing, sales, and administrative areas, which strengthens leadership skills. In total, the program has 19 training topics with a focus on improving skills, attended by 626 participants achieving a total of 4,437 training hours

- ▼ **Marketing Structure**
Financial models for setting up pricing strategies.
- ▼ **Supply-chain Structure**
Colombina negotiation model
- ▼ **Subsidiary-management Structure**
International economic environment
- ▼ **International Sales Structure**
Vallejo Plan Diploma
- ▼ **Demand-planning Structure**
Forecasting

97% of Colombina employees participated in its courses.

As part of our development initiatives, we supported some employees who conclude their employment relationship and face a new process through specialized outplacement firms that include activities such as updating their resume, career planning: decision-making about their professional future, analysis of skills and achievements of professional goals, and an action plan to improve employability and implement a personal branding plan (networking, connections with the market, LinkedIn strategy, metasearch engines). Specifically, in 2022 we worked on three cases.

Colombina World Class

Colombina's transformation into a high-performance organization, focused on continuous improvement is never-ending. The process has required significant changes in the mindset and behavior of its employees. With Colombina World Class, (CWC), it ensures the strengthening of key competencies such as leadership, teamwork, empowerment and best practices for being a world-class company.

In 2022: 2.638 employees received training in 11.189 training hours.

The results obtained from this program, in addition to the organization of processes and an important cultural change, is evidenced in savings and benefits quantified by over \$13,270 million pesos in 2022.



TRANSPARENCY AND NUTRITION

05

Focus:

To remain competitive in a changing environment with strict health and nutrition regulations, we have focused in recent years on a nutritional profile evolution strategy for our portfolio, which aims to offer our consumers reliable and better products every day.

Material Issues:

- ◆ Strengthening the nutritional profile
- ◆ Offering innovative products
- ◆ Relationship with customers and consumers

Management approach 3-1, 3-2, 3-3



1. Strengthening the nutritional profiles

Clean & Clear is our strategic commitment to health and nutrition, which is aimed at providing our consumers with better ingredients and therefore better products every day. To do this, Colombina applies four initiatives:

- | | | | |
|---|---|---|---|
| 1. | 2. | 3. | 4. |
| Reduction of critical ingredients, such as saturated fat, sugar, sodium. | Elimination of artificial additives. | Addition of positive nutrients. | Reduction of additives, allergens and the number of ingredients |
|  |  |  |  |

In addition to improving the nutritional profile, transparent communication with our consumers is essential, which is why all of our products have a nutritional table that seeks to inform consumers, in a simple way, about the nutritional value of each one.

Colombina has defined health and nutrition measurement criteria to monitor nutritional progress of its product line

[GRI 416-1]

- | | |
|---|---|
| <p>1) Increase in sales of products with a positive social impact:
All products reformulated or improved to positively impact consumer health.</p> <p>▼
In 2022, Colombina marketed 1.300 products that generate a positive social impact. This represented 66% of sales of our own products, and is 10 points above 2021 (56%), and 21 points above 2020 (45%).</p> <p>▼
Additionally, Colombina made 850 product improvements impacting 421 SKUs.</p> | <p>2) Increase in transparency in consumer communication through labels that highlight the benefits of each product, such as gluten-free, vegans, kosher, among others.</p> <ul style="list-style-type: none"> ◆ 23% of sales are products with reduced sugar, sodium or fat. ◆ 54% of sales contain no artificial colors, flavors or preservatives. ◆ 51% of sales offer some additional benefit to the consumer. ◆ 6% of product lines bear the Kosher seal. |
|---|---|



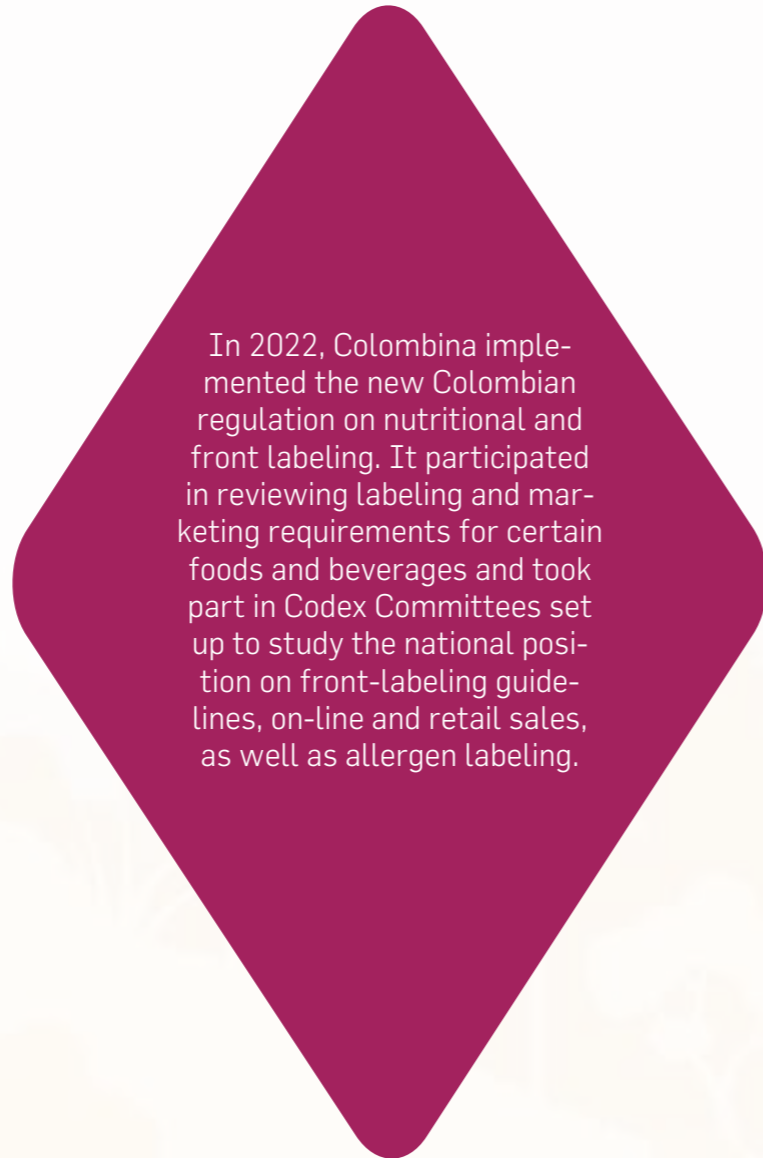
Colombina's featured improvements in health and nutrition

▼ We reduced the **saturated fat** content in 69 global sales references, achieving a nutritional profile free of this warning label, especially for the brands Crakeñas, Colombina 100%, Snacky, Amazon, and La Constancia.

▼ We reformulated the tomato paste, dressings, and cookies from the Colombina 100% line to reduce their added **sugar content**, achieving a nutritional profile free of this warning label.

▼ We also decreased the **sodium content** in 45 references of sauces and cookies, achieving a nutritional profile free of this warning label.

▼ 256 products removed artificial colors, flavors, or preservatives from their formulations.



Colombina 100%

Love Yourself at 100 with Colombina 100% campaign:

In line with our sustainability strategy and looking after our consumers, we decided to launch this campaign. We aim to encourage people to strengthen their self-esteem and self-love, to gain greater resilience and effectiveness when facing daily challenges and eventualities. We believe that a balanced diet and working on self-love is undoubtedly an excellent combination for promoting well-being.



The campaign was supported by three major activities:

▼ **1. Mass-media guidelines:** Massive media campaign with three commercials showcasing examples of self-love through self-appreciation actions. With this campaign, we had over 1,000 cable TV spots and more than 400 TRPS on national TV, as well as conventional digital media and influencer marketing.

▼ **2. Promotional campaign:** To generate point of sale rotation and visibility and continue strengthening the brand-positioning for self-esteem, Colombina launched the Love Yourself 100% with Colombina 100%. Shoppers who bought Colombina 100% products got consumer cards of up to \$1 million pesos to invest in their own well-being.

▼ **3. Sporting-event sponsorship:** Colombina attended different sporting events, to reinforce brand-positioning and put the word out on its Colombina 100% products for people who value a lifestyle oriented towards well-being through sports and food.

Cookies and Crackers Plant, Santander de Quilichao.

Improvements in Colombina 100%:

We improved the Colombina 100% line to be free of warning labels and launched new benefits for the Multicereal Uvas and Macadamia cookies without added sugars, the multigrain and ancestral grain cookies with fiber and protein, and the ice creams without added sugars, with only 53 calories per serving and sweetened with Stevia.



Labeling Colombina products with sustainable claims

[GRI 417-1]

All Colombina products comply with the labeling requirements of its destination countries and state the following on their labels, to guarantee consumer safety:



The list of ingredients with its technological function.



Usage and storage recommendations and suggested preparation for reconstituted products.

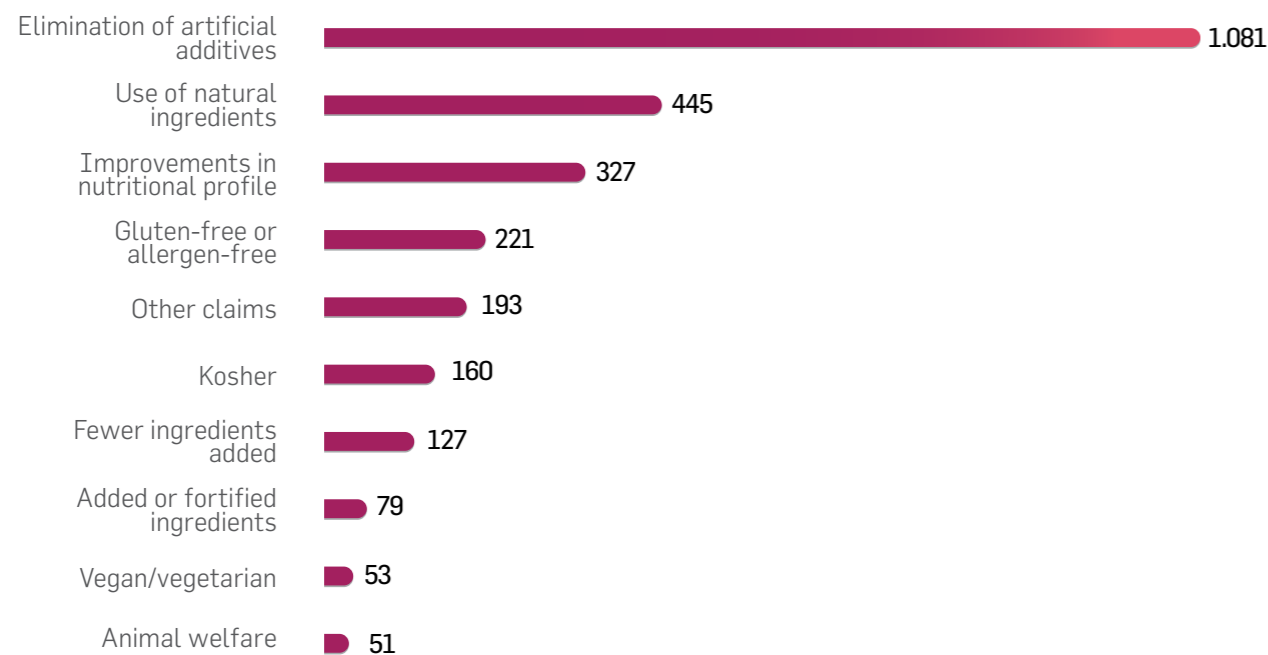


The list of allergens and an additional precautionary list should be provided when the product "may contain allergens" or "is manufactured in a facility that uses allergens."



The choking hazard warning label is used on all food packaging that, due to their slippery nature, may cause choking and aims to guide responsible adults in the safe consumption of our food.

Product labeling related to sustainable attributes 2022



2. Innovative product offerings

A year of great achievements deserves grand celebrations: At the end of 2022, the "Innovation DEI 2022" Award Ceremony took place, which gave Colombina the opportunity to recognize the effort and achievements of the 72 people who make up the Development and Innovation (DEI) team and who make it possible to make Colombina's strategy of launching new products a reality. This year, categories such as "Greater impact on packaging sustainability", "Greater cost savings" and "Greater impact on Health and Nutrition" were awarded. The recognition for the "2022 Best Innovation Launch" was awarded to the creative PEANUT KICK BAR team in Colombina's chocolate line: an award given to a product that has reached its highest sales increase in its first year.

These teams' professionalism, passion for challenge and innovative spirit have achieved notable accomplishments that ensure Colombina will continue delivering its characteristic infinite flavor - always taking the care to craft the very best ingredients and products for our consumers.



Investment in research and development in 2022 stood at

USD 3.1 million.



In 2022, these types of products generated **32% of sales**. This indicator is calculated with innovation plus renewal sales over the company total sales over a 24-month sales period.*



Colombina launched **1.382 product innovations and renewals**, while reaching 89 countries.

*Excludes third party products, offers and maquilas.

3. Client and consumer ties

Digital Platforms

In 2022, we concentrated on expanding and diversifying Colombina's communication channels, joining both Tik Tok and Twitter, to shape closer more effective ties with our consumers.



We grew **24 %** vs. 2021 in sales on B2C digital platforms.



We organized over **187.000 organic visits** from our corporate webpage.

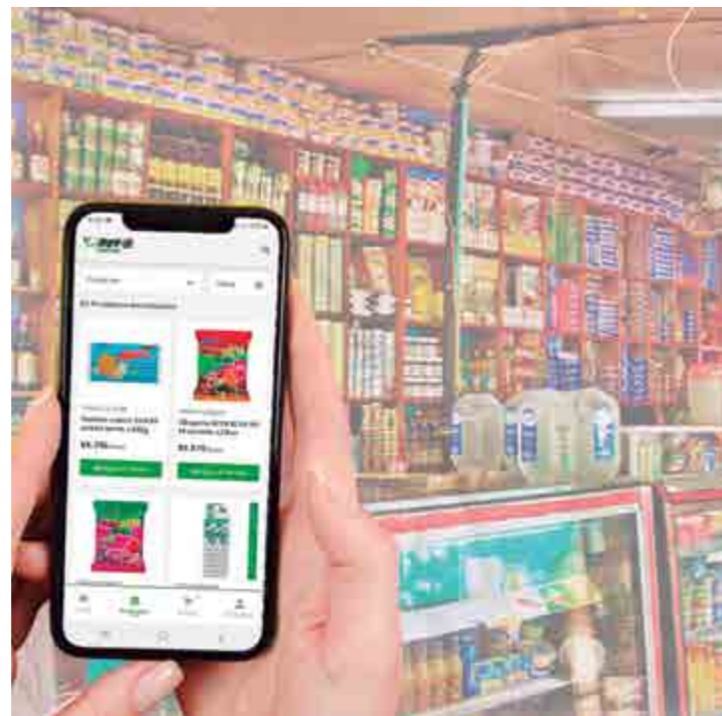


We impacted approximately **1.100.000 people** on Instagram, **960.000** on Facebook and over **424.000** on YouTube.

Clients

Rall-e Ventas

Colombia sees over 50% of its mass consumption at neighborhood mom-and-pop shops - a fundamental axis of Colombian society. According to FENALCO, half these shops are run by women who are mostly single-mother heads of household. Their average age is 42 years. With over 30 years of experience in serving this channel directly, we have developed a Marketplace, Rall-e Ventas, which aims to improve the competitiveness of these stores by allowing them to reduce out-of-stock items, optimize their time, and increase their traffic and profitability.



Rall-e is an App that generates an ecosystem around these neighborhood shopkeepers. It lets them digitize their businesses, stock up quickly and consolidate their operations from a complete 24/7 catalogue with next-business day delivery. They also earn Rall-e Coins on each purchase. Rall-e Ventas is now available in Bogota, Cali, Medellin, Barranquilla, Cartagena, Ibague, Bucaramanga and Pereira.



This year:



Colombina exceeded **100.000 downloads.** Over

58.000 shopkeepers make monthly purchases via this App and monthly sales reached over

COP \$12,000 MM.



Colombina changed the sales structure to a model more focused on giving more support to its users, wherein Colombina salespeople become advisors and supervisors become managers. This allows the company to garner better focus on training users on the App, which in turn increases sales, digitization and user loyalty.



We had activities focused on increasing the interaction of our users in the application, which generated an increase in the digitization and autonomy in the use of it.



Colombina includes recognized brands in its product line, such as Colgate, Refisal, Advil, Dolex, among others. This is to make the App use increasingly relevant to our Colombina customers as they stock their shops.

ECONOMIC EFFICIENCY AND ON-GOING GROWTH 06



Approach:

We create long-term value for our shareholders through a commitment to good governance, business risk analysis in the face of any situation, and ethical and transparent behavior, achieving financial stability in our operations.

Material Issues:

- ◆ Financial Sustainability
- ◆ Risk Management
- ◆ Corporate Governance

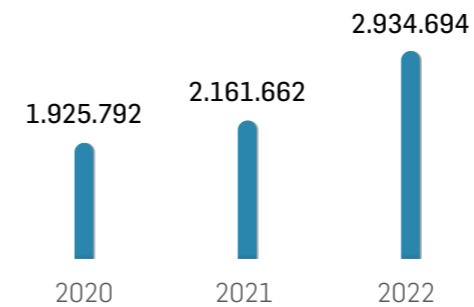
Management approach 3-1, 3-2, 3-3



1. Financial Sustainability

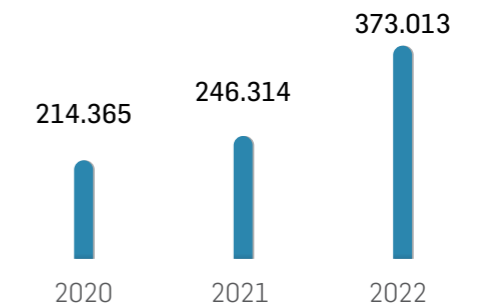
Net Sales COP\$MM

% Var Vs. 2021: 36%



EBITDA COP\$MM

%Var Vs. 2021: 51%



2. Corporate Governance

Board Directors 2022-2023 [GRI 2-9, 2-11]

Principal Members	Board tenure (years)	Risk management experience	Board members with 5 or less other mandates
Hernando Caicedo Toro (Chairman).*	35	Operational	X
Juan Manuel Caicedo Capurro.	35		X
Belisario Caicedo Capurro.	33	Operational, Financial	X
Jacobo Tovar Delgado.	31		X
Hilda M. Caicedo Capurro.	4		X
Marco A. Caicedo Jaramillo. ◆◆	29	Operational	X
Carlos A. Ospina Caicedo. ◆◆	18	Operational, Financial	X
Patricia Caicedo Jaramillo.	5		X
Sebastian Álvarez Caicedo.	17		X
Alternate Members			
Hernando Caicedo Rezic.	15		X
Mauricio Caicedo Aristizabal. ◆◆	17	Financial	X
Jorge A. Ogliastrí Mendieta.	31	Operational, Financial	X
Jacobo Tovar Caicedo.	7	Operational, Financial	X
Juliana Gómez Caicedo.	6		X
María Elvira Domínguez Lloreda.	7		X
Juan Ramón Guzmán Sánchez.	13	Financial	X
Juan Guillermo Salazar Valecilla. ◆◆◆	11	Operational, Financial	X
Federico Wartenberg Correa.	3	Operational, Financial	X

- ◆ Audit committee member
- ◆ Risk committee member
- ◆ Sustainability and Corporate Governance Committee member

*The Chairman of the Board of Directors does not hold an executive position in the company.
**Significant commitments are taken into account for participation in other Boards.

18 members with quality of independent	98 % average attendance to board meetings	23 years is the average of participation in the Board (Principal members)	22 % of the board members are women	0 Number of members executives and non-executivesno ejecutivos
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Note: There are no underrepresented groups within the composition of the Board of Directors, as there is no majority shareholding concentration among the shareholders.

The highest governing body, elected by the General Assembly of Shareholders, is the Board of Directors, who has the broadest mandate to manage the company and, therefore, has sufficient powers to order the celebration or execution of all necessary acts and contracts to carry out the company's corporate purpose within the limitations provided by law and the by-laws, and to make the necessary determinations regarding the fulfillment of the social objectives. It is composed of nine (9) principal members, with their respective alternates, who meet on a monthly basis to review the strategic issues of the business. [GRI 2-10, 2-12]

The Board of Directors has (3) support committees for the management of risk, audit, sustainability, and corporate governance issues that have direct or indirect impact on the business structure. These committees are composed of three members of the Board of Directors and the senior management, who meet twice a year. [GRI 2-13]

Risk Committee: This committee is responsible for reviewing and evaluating risk management by monitoring 11 corporate risks that may affect the normal course of business operations. These are on the Corporate Risk Map. Its functions include participating in decisions on the implementation of prevention, mitigation of impacts and crisis management measures, whose

ultimate purpose is to protect the company's assets, legal and regulatory compliance, employee safety and the generation of trust and communication with all its stakeholders and the market in general. [GRI 2-12, 2-13]

Audit Committee: This committee is responsible for monitoring Tax Auditor and Internal Audit reports on the company, as well as supervising conflicts of interest that may arise for members of the Administration and Senior Management, and it periodically reviews compliance with Colombina's Business Ethics Program.

Sustainability Committee and Corporate Governance: This committee is responsible for assisting the Board in its functions of proposals and supervision of Colombina corporate governance measures and sustainability practices. It also checks that the policies, commitments and other in-house rules, on this matter, duly comply with the provisions of existing standards. This is done by monitoring the management of the sustainability strategy priorities and the review of the consultation processes amongst various stakeholders.

These committees draw up a management report, which is taken up by the Board of Directors and includes any progress, main projects and commitments on these issues.

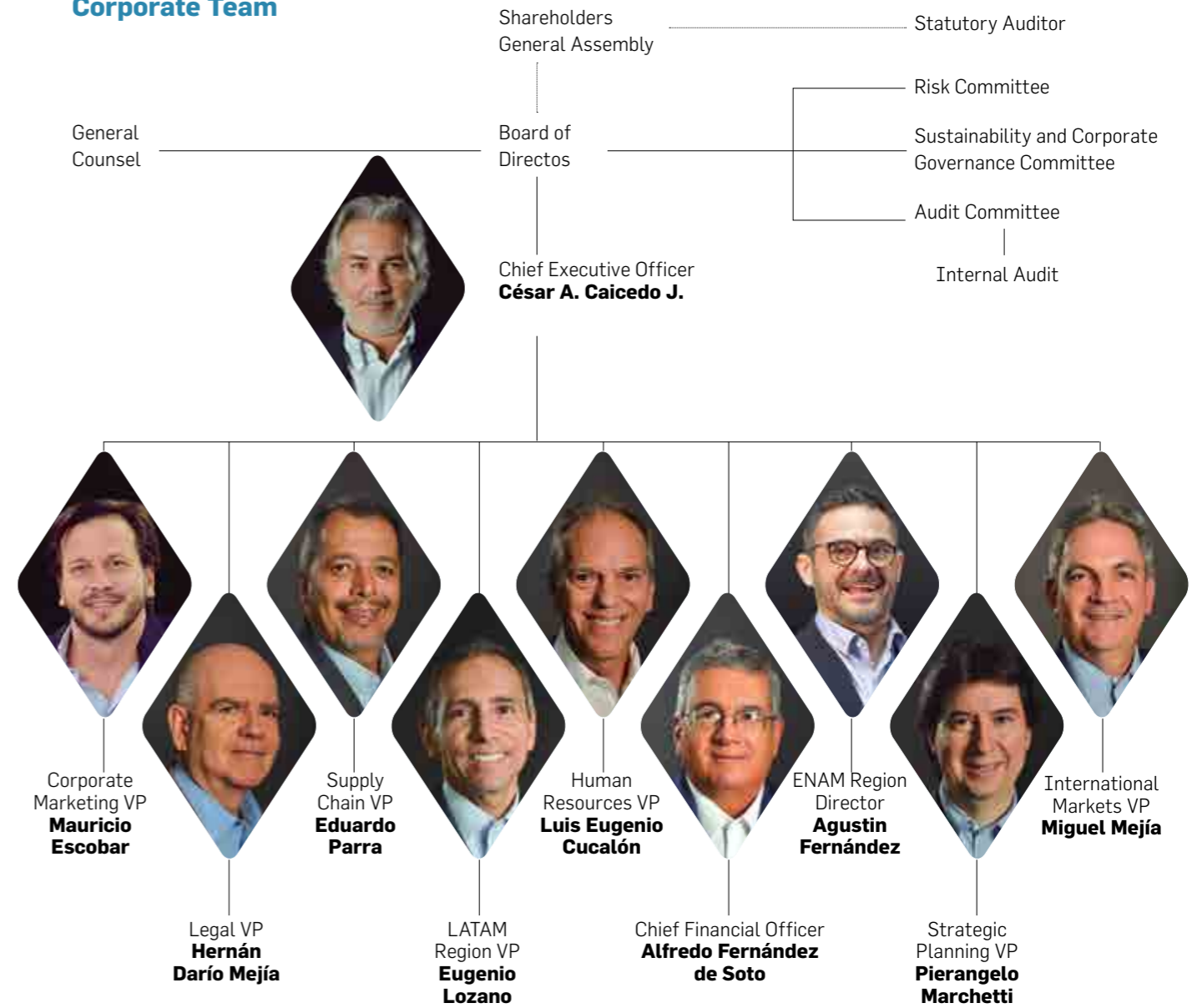
Independence of the Board of Directors

Currently, all members of the Board of Directors are independent in accordance with Law 964 of 2005. Likewise, none of the directors has a current employment contract with Colombina, nor do they hold executive positions.

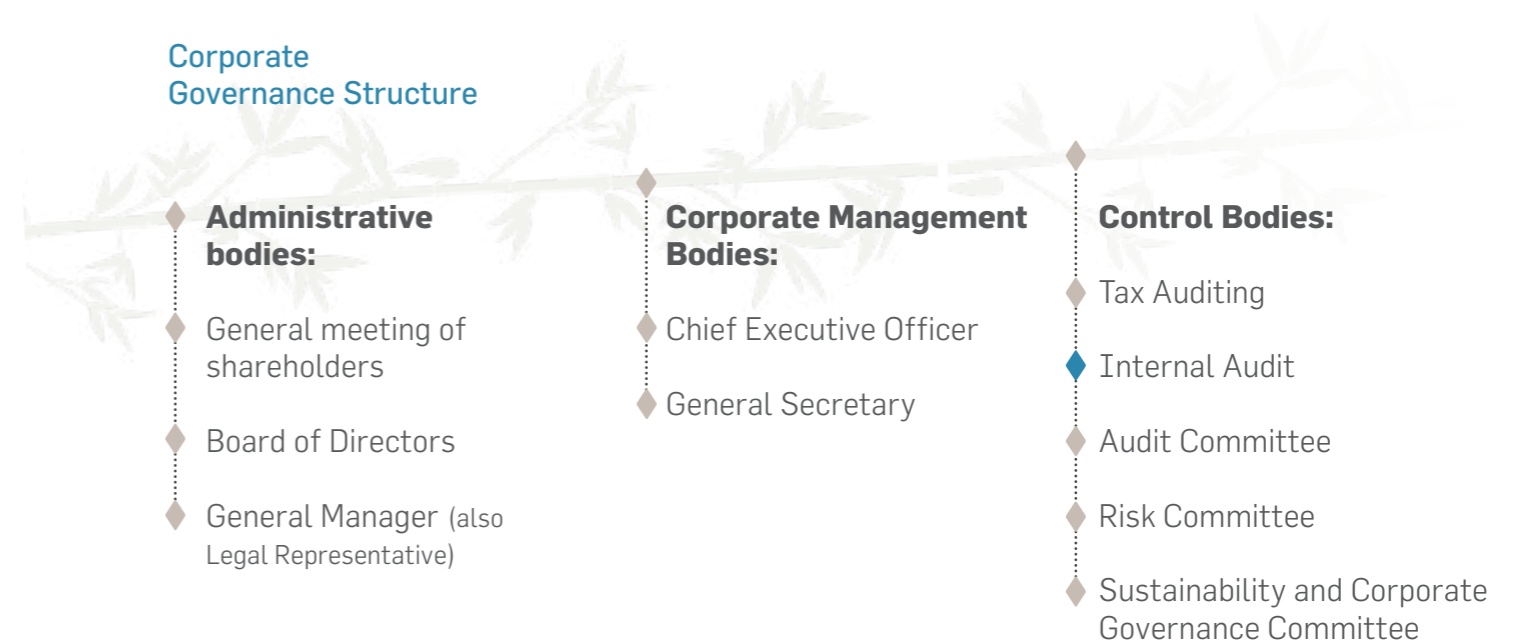
Board of Directors Diversity Policy

Colombina has a corporate policy with which the company ratifies both its belief in diversity and values the benefits that diversity can bring to its Board. Within the composition of its Board members, Colombina considers among others, experience within and outside the industry, nationality, age, sex, gender identity and race or ethnicity.

Corporate Team



Corporate Governance Structure



2022 advances:



Colombina set up its Sustainability Committee and Corporate Governance, which is made up of three members from the Board of Directors.



Approval by the Board of Directors of the Colombina Tax Policy.



Updated Transparency and Business Ethics Program.



Updated Code of Responsible Conduct (CAPSA).



Updated Voluntary Marketing Code.



Completion of the conflict-of-interest format by Senior Management and structuring of the map showing related parties.

Main trade unions and associations in which Colombina participates:

[GRI 2-28]

For several years, Colombina has taken part in trade union activities for the purpose of being at the forefront of legislative and regulatory issues within the food sector to continue good practices in environmental, social and governance issues.

- ◆ The National Association of Industries of Colombia (ANDI)
- ◆ CONTEC (certification of quality standards)
- ◆ National Association of Foreign Trade (ANALDEX)
- ◆ Colombian Association of Large Energy Consumers (clean energy solutions)
- ◆ Colombian American Chamber of Commerce (AMCHAM)
- ◆ Fenalco
- ◆ Valle del Cauca State Company University Committee (CUEEV)
- ◆ Colombo chilean industry
- ◆ Logyca: Logistics efficiency and business collaboration
- ◆ Business Alliance for Secure Commerce (BASC)
- ◆ Acrip Valle Human Management Association: Development and competitiveness of employees
- ◆ Development Institute of La Paila (IDLA)

Ethics and Transparency

Reporting mechanisms :

[GRI 2-16, 2-25, 2-26]

These include the reporting mechanisms Colombina has in place for reporting any behavior that violates the provisions of the Colombina Code of Conduct with the Colombina Coexistence Committee and the Colombina Ethics Line. These channels are easily accessible and totally confidential, guaranteeing secrecy for employees when they file a report.

*In 2022, Colombina did not receive any fines, sanctions and/or administrative measures against it for non-compliance with the law and/or regulations. [GRI 2-27]



Coexistence Committee:

This committee is made up of senior management and its main function is to resolve the complaints filed, and then report on them annually to the Board of Directors. Complaints dealt with by this committee also cover discrimination, harassment, corruption and/or violation of the Colombina Code of Conduct.



Ethics line:

Through this channel, any employee, who suspects illegal activity or anything that breaches the rules and policies set forth in the Colombina Code of Conduct, may file a report. Absolute confidentiality is guaranteed.

Over the course of the past few years, Colombina has not incurred in any case of corruption and / or bribery.

Code of Responsible Conduct:

[GRI 2-15]

Colombina has an in-house oversight system for the prevention and detection of fraud and all employees are made aware. This system ensures the due review of all progress on initiatives and work plans and guide their strict compliance. Additionally, in 2022, Colombina issued 4 corporate bulletins on unacceptable actions and emphasized zero tolerance for fraud and the effectiveness of Colombina's in-house oversight system.

In 2022, Colombina updated its Code of Responsible Conduct, which establishes the conditions and framework that employees and other stakeholders must comply with. An internal audit came up with 8 audit projects to validate their compliance. All updates to this code, and any modification thereto, must be duly approved by the Board of Directors.

In order to ensure, prevent and manage conflicts of interest, the company has a questionnaire to confirm compliance with its policies on this issue and business ethics included in the responsible conduct code.

All Colombina policies are adopted, updated and promptly communicated to all stakeholders. Each policy has a corporate goal and a well-defined scope, as well as disclosure to those responsible for the implementing the commitments. Colombina suppliers must fully comply with the Colombina Supplier Code of Conduct. [GRI 2-24]

During 2022, we sent the questionnaire to 1,039 employees, selecting those who are most exposed to significant compliance risks, of whom 99% responded.

Over **4.400 employees** were trained in the Code of Responsible Conduct.

Over **3.450 employees** were trained in SAGRILAFT.

Over **200 employees** received training by an external firm on the Colombina Transparency and Business Ethics Program.

La Paila Confectionery Plant, employees.



3. Risk Management

Colombina has a Risk Management System approved by the Board of Directors, in which risks are managed and opportunities inherent to internal and external factors are identified. This system is the input for decision-making and the development of prevention and mitigation strategies that allow for the achievement of business objectives by all stakeholders.



The detailed risks can be found on our corporate website.

Risk Management Structure:

Risk management committee

- ◆ 3 independent members and/or shareholders
- ◆ Chief Executive Officer

Administration - Senior Management

- ◆ Strategic Planning VP (Chief Risk Officer)
- ◆ Administrative and Financial VP.
- ◆ Legal VP.
- ◆ Human Resources VP.



Risk management processes

1.

Identify risks arising from corporate strategy that affect the normal course of operations.

2.

Assess each of the risks and measure the degree of exposure.

3.

Define how risks are managed in terms of avoiding, controlling, mitigating, sharing and accepting.

4.

Monitor risks in accordance with the Colombina corporate policy and defined maximum-exposure limits.

5.

Follow up on the company's main risks via the Risk-committee reporting to the Board of Directors and Senior Management.

6.

Perform desktop tests periodically to verify the effectiveness of defined strategies in situations that may disrupt business operations.

Dimensions of risk management:

01

Hedging policy for commodities and exchange rate

Colombina has a hedging methodology for its main raw materials, such as sugar, corn, wheat, soybean oil, palm oil. The exchange rate allows Colombina to mitigate the impact of exchange-rate fluctuations and these commodities.

Cookies and Crackers Plant employees.



02

Business continuity management



Emergency Response Plan:

Focused on saving people, company assets and the environment.



Crisis Management Plan:

Oriented toward managing problems and implications, communication, reputation and humanitarian assistance.



Disaster Recovery Plan:

Focused on recovery of technological services.



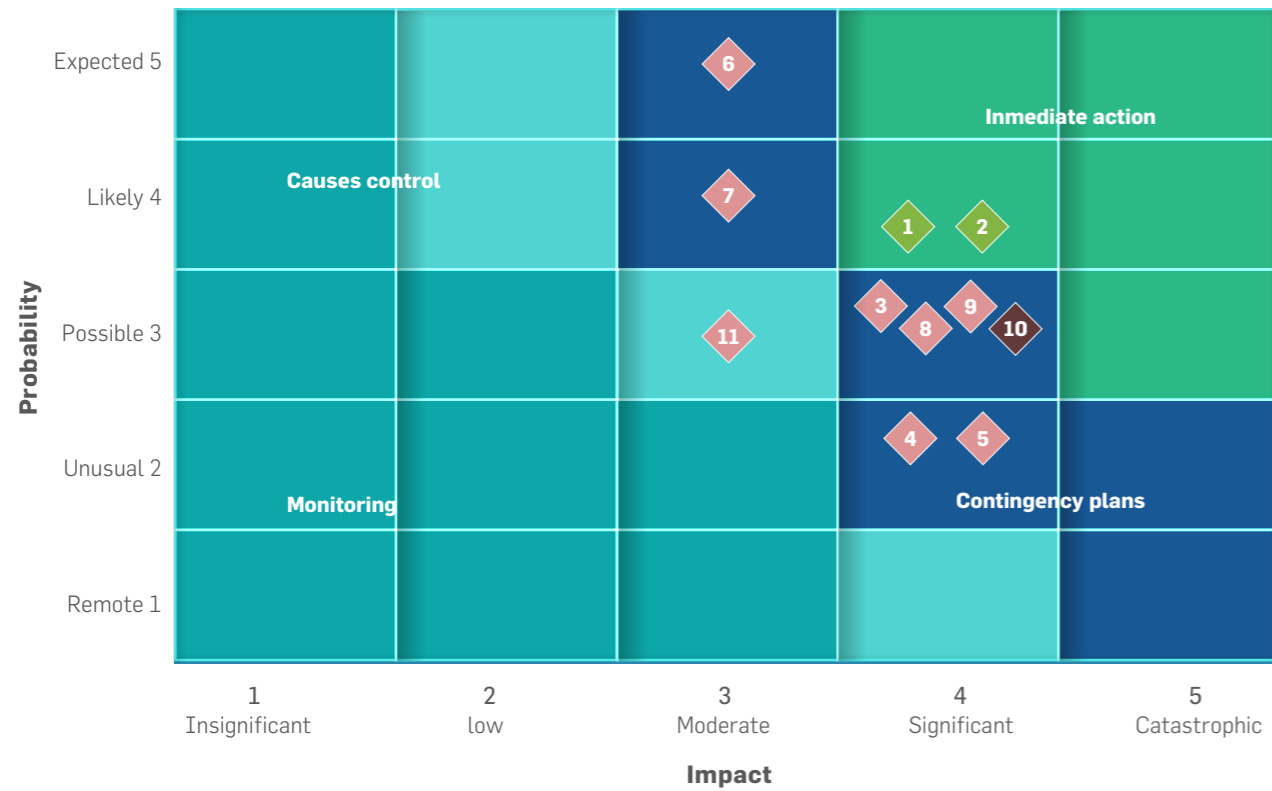
Business continuity plan:

Responsible for the rapid stabilization, restoration and recovery of critical business processes.

Solar Farm, Cookies and Crackers Plant, Santander de Quilichao.



03 Corporate Risk Map



Risk	Responsible Party
1 Instability in the regulatory framework for labeling and nutritional profiles.	Legal 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.



COLOMBINA S.A. AND SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

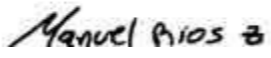
As at december 31, 2022 and 2021
(Figures in million pesos)

ASSETS

	2022	2021
CURRENT ASSETS		
Cash and cash equivalents (Note 4)	\$ 73.634	\$ 39.252
Trade receivables and other receivables (Note 5)	267.219	201.796
Inventories (Note 6)	588.624	352.061
Tax assets (Note 7)	69.324	74.284
Other financial assets (Note 8)	1.001	275
TOTAL CURRENT ASSETS	999.802	667.668
NON-CURRENT ASSETS		
Property, plant and equipment (Note 10)	968.295	907.331
Investment properties (Note 11)	56.630	54.529
Goodwill (Note 12)	9.953	9.953
Other intangible assets (Note 13)	113.692	103.187
Commercial accounts and other accounts receivable (Note 5)	4.963	4.963
Deferred tax assets (Note 20)	13.144	11.240
Other financial assets (Note 8)	116.834	113.899
TOTAL NON-CURRENT ASSETS	1.283.511	1.205.102
TOTAL ASSETS	\$ 2.283.313	\$ 1.872.770

The accompanying notes are an integral part of these Financial Statement


Alfredo Fernández de Soto S.
Chief Executive Officer


Manuel Eduardo Ríos Zapata.
External Auditor
License No. 238466-T
Designated by Deloitte & Touche S.A.S.


Carlos A. Jurado B.
Accountant - Professional
License No. 3713-T

COLOMBINA S.A. AND SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

As at december 31, 2022 and 2021
(Figures in million pesos)

LIABILITIES AND EQUITY

	2022	2021
CURRENT LIABILITY		
Financial Obligations (Note 15)	\$ 130.290	\$ 64.776
Trade payables and other payables (Note 16)	669.423	465.779
Liabilities for employee benefits and others (Note 18)	27.839	23.530
Tax liabilities (Note 19)	43.888	34.004
Other financial liabilities (Note 21)	10.844	9.180
Other non-financial liabilities (Note 22)	21.969	18.912
TOTAL CURRENT LIABILITIES	904.253	616.181
NON-CURRENT LIABILITY		
Financial Obligations (Note 15)	951.506	822.876
Accounts payable to related parties (Note 17)	0	18.011
Liabilities for employee benefits and others (Note 18)	8.154	9.557
Deferred tax liability (Note 20)	71.412	70.987
Other non-financial liabilities (Note 22)	19.732	42.637
TOTAL NON-CURRENT LIABILITIES	1.050.804	964.068
TOTAL LIABILITIES	1.955.057	1.580.249
EQUITY		
Capital	19.013	19.013
Retained earnings (Note 23)	27.004	35.344
Other equity interests (Note 24)	282.239	234.173
Equity attributable to owners of the parent	328.256	288.530
Non-controlling interests (Note 9)	0	3.991
Total Equity	328.256	292.521
TOTAL LIABILITIES AND EQUITY	\$ 2.283.313	\$ 1.872.770

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COLOMBINA S.A. AND SUBSIDIARIES

INCOME STATEMENT

For the years ended December 31, 2022 and 2021

(Figures in million pesos)

	2022	2021
Revenue from ordinary activities (Note 25)	\$ 2.934.694	\$ 2.161.662
Cost of sales	1.953.718	1.446.760
GROSS PROFIT	980.976	714.902
Sales expenses (Note 26)	(634.500)	(511.622)
Administrative expenses (Note 27)	(96.404)	(82.384)
Other revenue and operating expenses - net (Note 28)	17.282	21.325
OPERATING PROFIT	267.354	142.221
Financial expenses (Note 29)	(116.029)	(56.510)
Financial revenue (Note 30)	3.152	984
(Losses) earnings from non-operating exchange rate differences (Note 31)	2.846	1.360
PROFIT BEFORE TAXES	157.323	88.055
(Expense) from current income tax (Note 19)	(63.711)	(22.755)
Revenue (expense) from deferred current income tax (Note 20)	3.218	(6.869)
TOTAL (EXPENSE) INCOME TAX	(60.493)	(29.624)
NET INCOME FOR THE YEAR	96.830	58.431
Result attributable to owners of the parent company	96.830	58.221
Result attributable to non-controlling interests	0	210
NET INCOME FOR THE YEAR	\$ 96.830	\$ 58.431
Earnings per share	\$ 250	\$ 150

The accompanying notes are an integral part of these Financial Statement


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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 accompanying consolidated financial statements of Colombina S.A. and subsidiaries (hereinafter "the Group"), which comprise the statement of financial position as of December 31, 2022, the statements of income and other comprehensive income, changes in equity and cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying consolidated financial statements, derived from the accounting records, present fairly, in all material respects, the financial position of the Group as of December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with the Accounting and Financial Information Standards accepted in Colombia.

Basis for Opinion

I conducted my audit in accordance with the International Standards on Auditing accepted in Colombia. My responsibilities under those standards are further described in the Auditor's Responsibilities section below. I am independent of the Group in accordance with the ethical requirements that are relevant to my audit of the financial statements in Colombia and have fulfilled my other ethical responsibilities in accordance with those requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a reasonable basis for my opinion.

Key statutory audit matters

Key audit matters are those matters that, in my professional judgment, were of the most significance in the audit of the consolidated financial statements for the current period. These matters were addressed in the context of my audit of the consolidated financial statements, and in forming my opinion thereon, and therefore I do not express a separate opinion on these matters. I have determined that the matters described below are key audit matters to communicate in my report.

Valuation of equity and intangible financial instruments

As shown in Notes 8 and 13 to the consolidated financial statements, as of December 31, 2022, the Group holds 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 indefinite useful lives, for which impairment is assessed based on their recoverable amount using either fair value or value in use, whichever is higher. Fair value and value in use are determined by Management with the support of valuation experts using financial valuation techniques. Because these measurements include assumptions for the development of unobservable input data, valuation techniques, and a higher degree of judgment by the Entity's Management, I have considered these estimates to be a key matter for my audit of the current period.

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Auditor's response

My audit procedures to address the risk of material misstatement in relation to the aforementioned estimates included:

- Evaluation of the design and effectiveness of relevant controls established by the Entity to ensure adequacy and sufficiency of variables and assumptions used in the estimation.
- Evaluation of the methodology, assumptions, bases, and judgments determined by the Entity's management for the determination of fair value and value in use.
- Evaluation of the model and mathematical accuracy of significant valuation calculations, with the assistance of professionals with knowledge and experience in valuations.

As a result of applying the audit procedures, I did not identify any situations that, in my opinion, affect the reasonableness of the items in the consolidated financial statements involved in this matter.

Management and Governance's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting and financial reporting standards accepted in Colombia, and for the internal control that management considers relevant to the preparation and fair presentation of the financial statements free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for evaluating the Group's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern assumption and using the going concern accounting principle, unless management intends to liquidate the Group or cease its operations, or no other realistic alternative exists.

The responsible government officials are responsible for overseeing the process of reporting the financial information of the Group.

Auditor's Responsibilities in Relation to the Audit of Financial Statements

My goal is to obtain reasonable assurance that the consolidated financial statements are free from material misstatement, whether due to fraud or error, and to issue an audit report containing my opinion. Reasonable assurance is a high level of assurance but does not guarantee that an audit conducted in accordance with the International Standards on Auditing accepted in Colombia will always detect a material misstatement when it exists. Errors may be due to fraud or error and are considered material if, individually or in the aggregate, they can reasonably be expected to influence the economic decisions that users make based on the financial statements.

As part of an audit in accordance with the International Standards on Auditing accepted in Colombia, I exercise my professional judgment and maintain a professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement in the consolidated financial statements due to fraud or error, design and apply audit procedures to respond to those risks and obtain sufficient and appropriate 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, since fraud may involve collusion, forgery, intentional omissions, intentionally misleading statements, or circumvention of internal control.
- Obtain an understanding of the relevant internal control over financial reporting in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of the accounting policies applied and the reasonableness of the accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of the use by management of the going concern assumption and, based on the audit evidence obtained, conclude whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my audit report to the corresponding disclosures in the consolidated financial statements or, if such disclosures are inadequate, to express a modified opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Group to cease to be a going concern.
- Evaluate the presentation, structure, and content of the consolidated financial statements, including the disclosed information, and whether the financial statements represent the relevant transactions and events in a manner that achieves reasonable presentation.
- Obtain sufficient and appropriate audit evidence about the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision, and performance of the Group's audit. I remain solely responsible for my audit opinion.

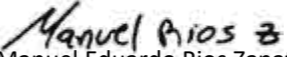
I communicate to the governing officials of the Group, among other matters, the planned scope and timing of the audit and its significant results, as well as any significant deficiencies in internal control, if any, identified during the audit.

I also provide the governing officials of the Entity with a statement regarding compliance with relevant ethical requirements regarding independence and communicate all relationships and other matters that can reasonably be expected to affect my independence and, if applicable, the corresponding safeguards.

Based on the matters communicated to the governing officials of the Group, I determine which of those matters were of the greatest importance in the audit of the consolidated financial statements for the current period and, therefore, are the key audit matters. I describe these matters in my audit report unless laws or regulations prohibit public disclosure of the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my audit report because adverse consequences could reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters:

The consolidated financial statements for the year ended December 31, 2021, which are included for comparative purposes only, were audited by me, and I expressed an unqualified opinion on February 23, 2022.


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

23 February 2023





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LIMITED ASSURANCE REPORT OF THE SUSTAINABILITY REPORT OF THE GRUPO EMPRESARIAL COLOMBINA

To the Administration of the Grupo Empresarial Colombina

Limited Assurance Report of the 2022 Sustainability Report of the Grupo Empresarial Colombina

We have carried out limited assurance work on the selected information detailed in Annex A, included in the Sustainability Report of Grupo Empresarial Colombina S.A. for the year ended December 31, 2022. This assurance engagement was carried out by a multidisciplinary team that includes insurance professionals and specialists in sustainability and the environment.

Criteria

The criteria used by Grupo Empresarial Colombina to prepare the sustainability report subject to the limited assurance order were established considering the concepts, requirements and principles set forth in the Global Reporting Initiative ("GRI") standards, which are detailed in Annex A attached.

Management's responsibilities for sustainability reporting

Management is responsible for the preparation of the information subject to assurance included in the sustainability report in accordance with the criteria set out in the GRI standards. This responsibility includes designing, implementing and maintaining the internal control relevant to the preparation of the sustainability report that is free of material error, whether due to fraud or error.

Sustainability information is subject to uncertainty and inherent 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, the 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 CPA code of ethics 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 Standards 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 applicable law and regulatory requirements.



Responsibility of independent professionals

Our responsibility is to express a limited assurance conclusion on the sustainability report based on the procedures we have conducted and the evidence we have obtained. We carry out our limited assurance work in accordance with the International Standard for Assurance Work, other than audits or reviews of revised ISAE-3000 historical financial information issued by the International Auditing and Assurance Standards Board (IASSB). This standard requires planning and conducting work to obtain limited assurance about whether selected sustainability report information is free from material error.

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

Given the circumstances of the engagement, we have carried out the following procedures:

- a. Through inquiries, we gained an understanding of control environment and relevant information systems of The Grupo Empresarial Colombina S.A, but we did not evaluate the design of specific control activities or obtain evidence on their implementation, nor did we test their operating effectiveness.
- b. Understanding of the tools used to generate, aggregate and report non-financial information through inquiries with those responsible for related processes.
- c. Substantive testing on a selective random basis of sustainability information indicated by the company, to determine the standards and indicators subject to limited assurance and corroborate that the data have been measured, recorded, collected and reported appropriately through:
 - i. Inspection of policies and procedures established by the company.
 - ii. Inspection of supporting documents of internal and external source.
 - iii. Substantive testing on a selective random basis of sustainability information identified by the Company.
 - iv. Comparisons of the contents presented by the Administration with those established in the criteria section of this report.

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

Our limited assurance order was made only with respect to the sustainability standards and performance indicators included in Annex A, for the year ended December 31, 2022; and we have not conducted any procedures with respect to prior years, projections and future goals, or any other items included in the Sustainability Report for the year ended December 31, 2022 and therefore do not express a conclusion thereon.

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





We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion of limited assurance.

Conclusion of Limited Assurance

Based on the work carried out described in this report, the procedures performed and the evidence obtained, nothing has come to our attention that would lead us to believe that the information subject to assurance included in Annex A for the year ended December 31, 2022, have not complied in all material aspects, in accordance with the Criteria section of this report.

Restriction of Use of Report

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 and identified information and does not extend to any other financial and non-financial information included in The Grupo Empresarial Colombina S.A.'s sustainability report for the year ended December 31, 2022, nor to its financial statements, taken as a whole.


SANDRA MILENA VILLABONA L.
 Partner

Bogotá, March 9, 2023



ANNEX A

Below are the GRI indicators subject to limited assurance defined by the Company's Management.

GRI Standard	Description
GRI 2-9	Governance structure and composition
GRI 2-12	Role of the highest governance body in overseeing the management of impacts
GRI 2-13	Delegation of responsibility for managing impacts
GRI 2-27	Compliance with laws and regulations
GRI 203-1	Infrastructure investments and services supported
GRI 302-1.	Energy consumption within the organization
GRI 302-3.	Energy intensity.
GRI 302-4.	Reduction of energy consumption
GRI 303-3.	Energy intensity
GRI 305-1.	Direct (Scope 1) GHG emissions
GRI 305-2.	Energy indirect (Scope 2) GHG emissions
GRI 305-3.	Other indirect (Scope 3) GHG emissions
GRI 305-4.	GHG emissions intensity: Emissions of CO2 (Ton CO2/tp)
GRI 305-5	Reduction of GHG emissions
GRI 306-3	Waste Generated
GRI 401-1	New employee hires and employee turnover
GRI 403-1	Occupational health and safety management system
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety
GRI 403-5	Worker training on occupational health and safety
GRI 403-6	Promotion of worker health
GRI 403-9	Work-related injuries
GRI 403-10	Work-related ill health
GRI 404-1	Average hours of training per year per employee
GRI 404-2	Programs for upgrading employee skills and transition assistance programs.
GRI 404-3	Percentage of employees receiving regular performance and career development reviews
GRI 416-1	Assessment of the health and safety impacts of product and service categories
GRI 417-1	Requirements for product and service information and labeling



GRI Table

General Indicators

GRI	Description	Page/Response	Omission	External Audit
FUNDAMENTALS				
GRI 1		*About the report		
GENERAL CONTENTS				
GRI 2-1	Organizational details	*Contact/About the report / *Value chain		
GRI 2-2	Entities included in the sustainability report	*Annual Report: https://colombina.com/gl_en/investors		
GRI 2-3	Reporting period, frequency, and point of contact	*Contact/About the report		
GRI 2-4	Information update	*About the report		
GRI 2-5	External Audit	*About the report		
WORKERS				
GRI 2-6	Activities, Value chain and others business relationships	*Our Company/*Value chain		
GRI 2-7	Employees	*Value chain /*Our Employees		
GRI 2-8	Non-employee workers	*Fostering Competitiveness / Relationship with Suppliers and Contractors		
GOVERNANCE				
GRI 2-9	Governance structure and composition	*Corporate Governance		X
GRI 2-10	Appointment and selection of the highest governance body	*Our Company *Corporate Governance		
GRI 2-11	Chair of the highest governance body	*Corporate Governance The chairman of the Board of Directors does not hold an executive position in the company		
GRI 2-12	Role of the highest governance body in overseeing impact management	*Sustainability and Corporate Governance Committee *Annual Corporate Governance Report: https://colombina.com/gl_en/investors/corporate-governance		X
GRI 2-13	Delegation of responsibility for managing impacts	*Sustainability Strategy/*Sustainability and Corporate Governance Committee		X
GRI 2-14	Role of the highest governance body in sustainability reporting	*About the report		
GRI 2-15	Conflicts of interest	*Ethics and Transparency *Annual Corporate Governance Report: https://colombina.com/gl_en/investors/corporate-governance		
GRI 2-16	Reporting of critical concerns	*Ethics and Transparency *Annual Corporate Governance Report: https://colombina.com/gl_en/investors/corporate-governance		
GRI 2-17	Collective knowledge of the highest governance body	*Corporate Governance *Annual Corporate Governance Report: https://colombina.com/gl_en/investors/corporate-governance Item (n) External Advisory received by the Board of Directors		

GRI	Description	Page/Response	Omission	External Audit
GRI 2-18	Performance evaluation of the highest governance body	*Corporate Governance https://colombina.com/gl_en/investors/corporate-governance Item (n) External Advisory received by the Board of Directors		
GRI 2-19	Remuneration policies	*Corporate Governance *Annual Corporate Governance Report - Board of Directors Remuneration Policy https://colombina.com/gl_en/investors/corporate-governance		
GRI 2-20	Process for determining remuneration	*Corporate Governance https://colombina.com/gl_en/investors/corporate-governance The Shareholders' Assembly approves the amount of remuneration, and stakeholder interests are not taken into account		
STRATEGY, POLICIES AND PRACTICES				
GRI 2-21	Total annual compensation ratio Sustainability	https://colombina.com/uploads/Sostenibilidad/English/Economic_Efficiency/Corporate-KPI-2021.pdf		
GRI 2-22	Statement on sustainable development strategy	*Sustainability Strategy/*Sustainable Management Model		
GRI 2-23	Commitments and policies	*Our policies https://colombina.com/gl_en/sustainability/value-chain		
GRI 2-24	Adoption of commitments and policies	All policies of the Colombina Business Group are adopted, updated, and timely communicated to all its stakeholders. Each of these has a corporate goal and a defined scope. We also disclose the implementation of the commitments to those responsible. Suppliers who establish a business relationship must fully comply with the Supplier Code of Conduct		
GRI 2-25	Processes to identify and remedy negative impacts	*Sustainability Strategy/*Stakeholders Engagement *Ethics and Transparency		
GRI 2-26	Mechanisms for advice and consultation on concerns	*Ethics and Transparency		
GRI 2-27	Compliance with laws and regulations	*Corporate Governance		X
GRI 2-28	Membership in associations	*Corporate Governance		
STAKEHOLDER ENGAGEMENT				
GRI 2-29	Approach to stakeholder engagement	*Sustainability Strategy / Stakeholders Engagement		
GRI 2-30	Collective bargaining agreements	*Our Employees		

Specific Indicators

Sustainable Priority	Material Issue	GRI Standard	Page/Response	External Audit
Environmental Performance		Management approach [3-1, 3-2, 3-3]		
	Efficient Use of Water	* 303-3. Water extraction	* Environmental Performance/ Efficient Use of Water	X
	Energy Efficiency	* 302-1. Energy consumption within the organization	* Environmental Performance/ Energy Efficiency	X
		* 302-3. Energy intensity	* Environmental Performance/ Energy Efficiency	X
		* 302-4. Reduction of energy consumption	* Environmental Performance/ Energy Efficiency	X
	Climate Change Management	* 305-1. Scope 1 direct CO2 emissions	* Environmental Performance/Climate change management	X
		* 305-2. Scope 2 indirect GHG emissions from energy generation	* Environmental Performance/Climate change management	X
		* 305-3. Scope 3 other indirect CO2 emissions	* Environmental Performance/Climate change management	X
		* 305-4. GHG Emissions Intensity: CO2 Emissions (Ton CO2/tonne)	* Environmental Performance/Climate change management	X
	Waste Management and Reduction	*305-5. Reduction of GHG Emissions	* Environmental Performance/Climate change management	X
*306-2. Waste by type and disposal method		* Environmental Performance/ Waste Management and Reduction	X	
Social Development		Management approach [3-1, 3-2, 3-3]	* Social development	
	Contribution to the growth of our communities	* 203-1. Infrastructure investments and services supported	* Social development	X
Fostering Competitiveness	Promotion of education, culture, recreation and sports			
	Relationship with suppliers and contractors	Management approach [3-1, 3-2, 3-3]	*Fostering competitiveness/Relationship with suppliers and contractors	
	Quality and safety in production processes	Management approach [3-1, 3-2, 3-3]	*Fostering competitiveness/Quality and safety in production processes	

Sustainable Priority	Material Issue	GRI Standard	Page/Response	External Audit
Our Employees		Management approach [3-1, 3-2, 3-3]		
	Labor welfare and working conditions	* 401-1. New employee hires and employee turnover	* Our Employees / Labor welfare and working conditions	X
		*403-1. Occupational Health and Safety Management System	*Our Employees / Health and safety at work	X
	Health and Safety at Work	*403.4. Worker participation, consultation, and communication on occupational health and safety	*Our Employees / Health and safety at work	X
		*403-5. Worker training on occupational health and safety	*Our Employees / Health and safety at work	X
		*403-6. Promotion of worker health	*Our Employees / Health and safety at work	X
		*403-9. Work-related injuries	*Our Employees / Health and safety at work	X
	Organizational Development	*403-10. Work-related illnesses and diseases	*Our Employees / Health and safety at work	X
		Management approach [3-1, 3-2, 3-3]		
		*404-1. Average annual training hours per employee, by gender and broken down by employee category	* Our Employees / Organizational development	x
*404-2. Programs to improve employee skills and transition assistance programs		* Our Employees / Organizational development	x	
	* 404-3. Percentage of employees receiving regular performance and professional development evaluations	* Our Employees / Organizational development	x	
Transparency and Nutrition		Management approach [3-1, 3-2, 3-3]		
	Strengthening the nutritional profile	*416-1. Assessment of the health and safety impacts of product and service categories	*Transparency and Nutrition / Strengthening the nutritional profile	X
		Management approach [3-1, 3-2, 3-3]		
Offering innovative products	*417-1. Requirements for product and service information and labeling	*Transparency and Nutrition / Offering innovative products	X	
Economic Efficiency and Continued Growth	Corporate Governance	Management approach [3-1, 3-2, 3-3]	*Economic Efficiency and Continued Growth	
	Risk Management	Management approach [3-1, 3-2, 3-3]	*Economic Efficiency and Continued Growth	

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