



# Sustainability **Report** 2024

Grupo Colombina

# Sustainability Report 2024

Grupo Colombina

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[GRI 2-1]

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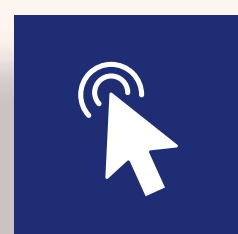
Sustainability Report 2024

• 2

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# About the report

Our 2024 sustainability report covers the period from January 1 to December 31 of the same year, consolidating the most relevant achievements and progress within the framework of our sustainability strategy. This document reflects our comprehensive commitment to sustainability, highlighting specific actions carried out by the Grupo Colombina and its 25 companies, including Colombina del Cauca S.A. and Distribuidora Colombina Ltda. For more details about the entities included in this report, you can visit our corporate website at the following link:



In 2024, we continued to make progress on our path toward sustainability, aligning with global frameworks such as the 10 Principles of the Global Compact, the Sustainable Development Goals (SDGs), the Paris Agreement, and other key initiatives such as the S&P Global Corporate Sustainability Assessment (CSA), the Carbon Disclosure Project (CDP), and the Task Force on Climate-Related Financial Disclosures (TCFD).

This report has been developed in accordance with international standards from the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), ensuring a comprehensive and transparent approach to information disclosure. To enhance confidence in the presented data, the content has undergone a limited assurance process by "Deloitte Asesores y Consultores S.A.S.," an independent firm that also validates our financial information.

[GRI 1, 2-2, 2-3, 2-4, 2-5, 2-14]

# Message from the CEO

Bringing joy to everyone's lives through flavor is our corporate purpose, a purpose we bring to life alongside nearly 9,000 people\* who are part of our team. This is also made possible thanks to the commitment of our partners, customers, suppliers, and everyone who contributes to the development of our operations.

In line with this purpose, I am pleased to share some of the most significant sustainability achievements we made in 2024:

\*Includes direct, temporary, and outsourced personnel.

- **Supporting farmers' financing:** We provided nearly \$300 million pesos in flexible loans to finance our chili suppliers' crops. Additionally, in collaboration with the Government of Valle del Cauca, a fund of \$400 million was allocated to co-finance 20% of the agricultural loans to develop this important supply chain, which is a significant generator of employment and growth in the region.
- **Investing in the health of our communities:** We announced that in 2025 we will be delivering high-tech biomedical equipment to the San Antonio Hospital of Roldanillo, valued at \$4 billion pesos, through the "obras por impuestos" partnership model where companies fund infrastructure projects in exchange for tax deductions. This provision aims to enhance medical care, providing patients access to cutting-edge technology for diagnosis, disease treatment, and improved hospitalization.
- **Continuing to promote regional development:** In partnership with USAID and the Colombina Foundation, we implemented a pedagogical-cultural strategy in Santander de Quilichao, Cauca, to promote gender equity and the care of water and land, benefiting 300 people.
- **Achieving Zero Waste GOLD certification version 5:** This certification was awarded to our ice cream plants. With this new achievement, we can affirm that all our factories in Colombia have a robust waste management system, as they all hold this recognition.
- **Maintaining our financial performance:** Despite the challenges of 2024, we maintained our sales and achieved an EBITDA growth of 9%, improving the EBITDA margin to 14.1%. This was the result of the commitment and effort of our entire team, as well as the implementation of initiatives to optimize our operations.



- **According to S&P Global, for the ninth consecutive year, we are part of the top 10 food companies with the best sustainability practices:** This recognition fills us with pride and motivates us to continue leading responsibly in each of our actions.

Finally, I would like to thank our team for their efforts and our stakeholders for the trust they have placed in us. We will continue to innovate and overcome challenges to keep bringing our flavor and joy to every corner of the world.

Sincerely,

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

# Highlights

S&P Global

## S&P Global:

For the ninth consecutive year, we are part of the Top 10 food companies with the best sustainability practices, according to the 2024 Corporate Sustainability Assessment (CSA) by Standard & Poor's.



## Merco - Corporate Reputation Business Monitor Recognition:

### Merco Talent:

We ranked No. 11 among the 200 Colombian companies with the best talent attraction and retention in Colombia, and No. 4 in the food sector.

### Merco Companies:

Ranked No. 15 among the 100 companies with the best reputation in Colombia, and No. 6 in the food sector.

### Merco Leaders:

Our President, César Caicedo, ranked first in the Merco Leaders ranking in Valle del Cauca and No. 23 nationwide.



## We are pioneers in Colombia with the Zero Waste Gold Certification Version 5

Our two Ice Cream plants received the Zero Waste GOLD certification, awarded by ICONTEC and the Zero Waste Colombia Corporation, with a score of 97 out of 100.

With this certification, each plant ensures that 99.5% of the waste generated is managed comprehensively, consolidating its commitment to sustainability.

These plants are the first in the food industry to receive this recognition in its version 5, which acknowledges the application of the 9Rs in their production processes: Rethink, Reuse, Repair, Restore, Remanufacture, Reduce, Replace, Recycle, and Recover.



## Bon Bon Bum Winner of Effie Awards

Thanks to the support of our communication and advertising partners (The Juju, PHD, and Dattis), the campaign "Hola Mor, ¿Me haces un Bon Bon Bum? Att: Karol G" was recognized with a Silver Effie Award as one of the most effective Marketing strategies of 2024 in the Youth Marketing category.



## BASC Recognition (Business Alliance for Secure Commerce)

During the 11th BASC World Congress in Miami, we received an important recognition as one of the founding companies of this prominent international initiative promoting secure trade. This award not only highlights our track record but also our commitment to excellence in supply chain management and best security practices.

## EMEA Region Consolidation and LATAM Expansion

We are proud to highlight the consolidation of the EMEA region (Europe, Middle East, and Africa), which previously operated as our subsidiary in Spain. This name change reflects a renewed strategic vision aimed at strengthening our presence in key international markets. The EMEA region serves as a fundamental hub for expanding our operations, driving commercial development in new geographies, and consolidating relationships with strategic partners in multiple countries.

Simultaneously, we continue to strengthen our presence in LATAM with the opening of a new subsidiary in Bolivia. This strategic step brings us closer to our consumers in the region and enhances our distribution capacity in a market with great potential. With this opening, we reaffirm our commitment to generating local employment, continuously innovating, and promoting sustainable development in all the communities where we operate.

# Our company

**3.3**  
trillion pesos  
in sales

**14,1%**  
EBITDA Margin

**42%**  
in international  
sales

**+90**  
countries consume  
our products



**16**  
countries with  
direct operations

**7.977**  
direct and temporary  
employees

**+231.000**  
tons produced  
[FB-PF-000.A]



# Value chain

## Process of development

We have **7  
production  
plants:**

[FB-PF-000.B]

5 in Colombia, 1 in  
Guatemala, and 1 in Spain.  
All of them are certified in  
food safety.

**7,977  
employees**

are part of our  
company.

\*Excludes third parties

## Portfolio

**We have a broad and diverse  
portfolio of products,  
participating in 18 food  
categories:**

Candies, Chewing Gum,  
Chocolates, Snacks, Salted  
Cookies, Sweet Cookies,  
Cakes, Ice Cream, Ketchup,  
Mayonnaise, Mayonnaise-Based  
Sauces, Milk Desserts, Baby  
Food, Jams, Spicy Sauces, Olive  
Oil, Canned Fish, and Coffee.

## Logistics and Distribution

**39** distribution  
centers.

**38** primary transportation  
companies.

**557** logistics personnel.

**402** secondary  
transport vehicles.

**8** shipping companies.

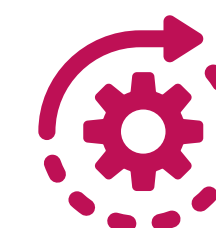
**12** electric cars and 8  
gas-powered vehicles.

## Consumer

Millions of consumers in  
more than **90 countries**  
enjoy our infinite flavor.

**76 owned** point of  
sales, 73 in Colombia  
and 3 in Guatemala:  
**Markets Colombina.**

Bon Bon Bum is a market  
leader in **11 countries**.  
Sold in 70 countries, with 2  
billion units sold per year.



1.

## Suppliers

We have over  
**6,723  
active suppliers**

90% are local.  
10% are international.

Our main ingredients and  
packaging materials are  
distributed as follows:

**64%** in ingredients.  
**23%** in packaging.  
**14%** in plant services,  
spare parts, and POP  
materials

## Purchasing Analysis

[FB-PF-440a.2]

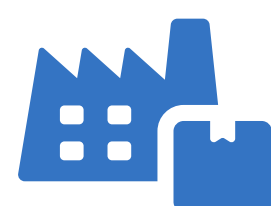
### INGREDIENTS:

|                   |     |
|-------------------|-----|
| Sugar             | 27% |
| Glucose           | 13% |
| Fats/oils         | 11% |
| Grains/Cereals    | 9%  |
| Dairy products    | 8%  |
| Cocoa derivatives | 6%  |
| Essences/extracts | 4%  |
| Others            | 22% |

### PACKAGING

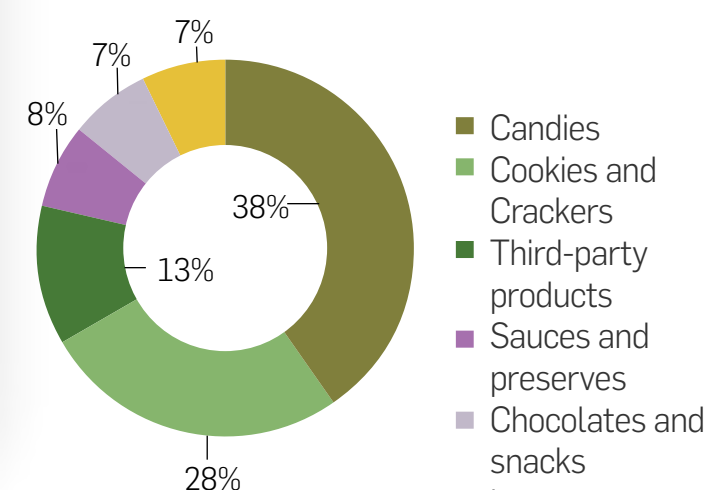
|                      |     |
|----------------------|-----|
| Flexible material    | 54% |
| Cardboard            | 21% |
| Folding boxes/ cases | 7%  |
| Rigid containers     | 2%  |
| Others               | 16% |

2.

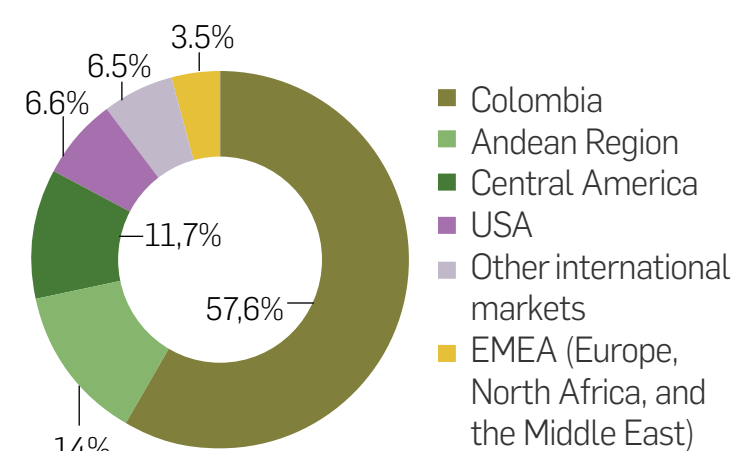


3.

## Sales mix by business



## Sales mix by region



4.



5.

## Customers

**With a sales force  
of over:  
2,000 sales  
representatives  
We bring our products  
to over **750,000  
clients** worldwide.**

6.



7.

## Circularity and Utilization

Collaboration with the  
National Association of  
Industrialists (ANDI) for  
the implementation of  
the Vision 30/30 project.

**2030 Goal:**  
Achieve the recovery  
of 30% of the  
packaging placed on  
the national market.

# Sustainability Strategy



# Alignment with frameworks



## United Nations Global Compact:

We have been signatories since 2009 and have integrated its 10 principles into our sustainability strategy. We annually publish our Communication on Progress (COP) to report on our compliance and progress.



## Sustainable Development Goals (SDGs):

Since 2015, we have adopted these goals, ensuring that our material topics contribute to achieving the established targets.



## Global Reporting Initiative (GRI):

Since 2009, we have used GRI standards to prepare our sustainability reports, including management indicators that help us improve our processes.



## S&P Global

**S&P Global:** Since 2012, we have participated in the Standard & Poor's Corporate Sustainability Assessment, allowing us to evaluate our ESG management, benchmark against industry sustainability practices, and incorporate new management indicators, ensuring integrity throughout our strategy.



**Carbon Disclosure Project (CDP):** We report on risks and opportunities related to climate change, promoting the reduction of greenhouse gas emissions.



## Sustainability Accounting Standards Board (SASB):

We disclose our management of ESG topics that may have a financial impact on our business.



## Task Force on Climate-related Financial Disclosures (TCFD):

We have adopted the TCFD framework to disclose financial information about climate-related risks and opportunities, addressing its four key areas.

Corporate strategic pillars

ORGANIZATIONAL CULTURE

COLOMBINA UMBRELLA BRAND STRENGTH

INNOVATION AND MARKETING

**SUSTAINABILITY**

LOW COST

EFFICIENT DISTRIBUTION MODEL

# Sustainable Management Model

[GRI 2-22]

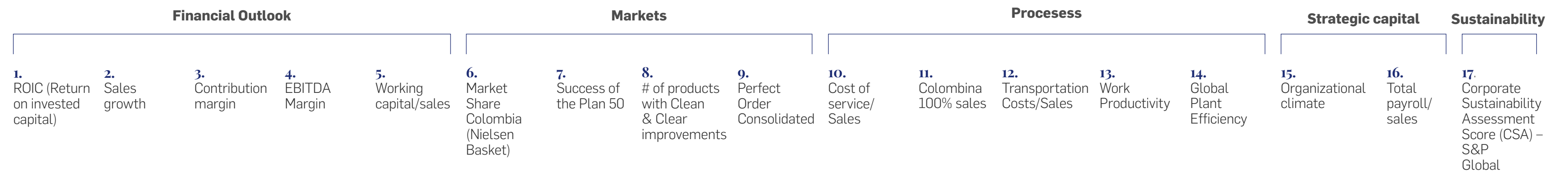
Our sustainability strategy aims to generate long-term value for all our stakeholders by aligning our strategic priorities with clear objectives and concrete actions across each of the 19 material topics. This approach allows us to contribute to the development and well-being of communities and the environment.

## Sustainability Strategy

Our sustainability strategy is based on 6 priorities:



We have **17 KPI** tied to employee performance evaluation and variable compensation to monitor these strategic pillars:



# Sustainability and Corporate Governance Committee

This committee is responsible for making decisions related to economic, environmental, social, and corporate governance aspects. It also oversees the consultation processes established with various stakeholders. This team meets semiannually to present progress, evaluate results, and approve projects associated with strategic sustainability priorities. Each priority is supported and supervised by senior management, who represent the stakeholders identified in the sustainability strategy.

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

**Pierangelo Marchetti**  
Strategic Planning Vicepresident  
Economic Efficiency and  
Continued Growth Leader  
Sustainability Leader

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

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

**Mauricio Escobar**  
Corporate Marketing  
Vicepresident  
Transparency  
and Nutrition Leader

**Isabella Henao**  
Communications Director

**Maria Juliana Giraldo**  
Strategic Planning Coordinator

**Eduardo Parra**  
Supply Chain Vicepresident  
Environmental Performance  
and Promoting  
Competitiveness Leader

**Luis Eugenio Cucalón**  
Human Resources Vicepresident  
Employees Leader

**Lina María Betancourth**  
Legal Manager



# Materiality Analysis

For over ten years, we have periodically conducted our materiality analysis, which has allowed us to define the strategic pillars that guide our management. Each priority is established with a maximum of 5 material topics, each with a management indicator and a 5-year objective.

To define materiality, we have used as references the 10 principles of the Global Compact, the Global Reporting Initiative (GRI), the Carbon Disclosure Project (CDP), dialogues with our stakeholders, and the content of S&P Global's Corporate Sustainability Assessment. In its latest update, we also considered other standards such as SASB and TCFD, in addition to conducting a double materiality analysis.

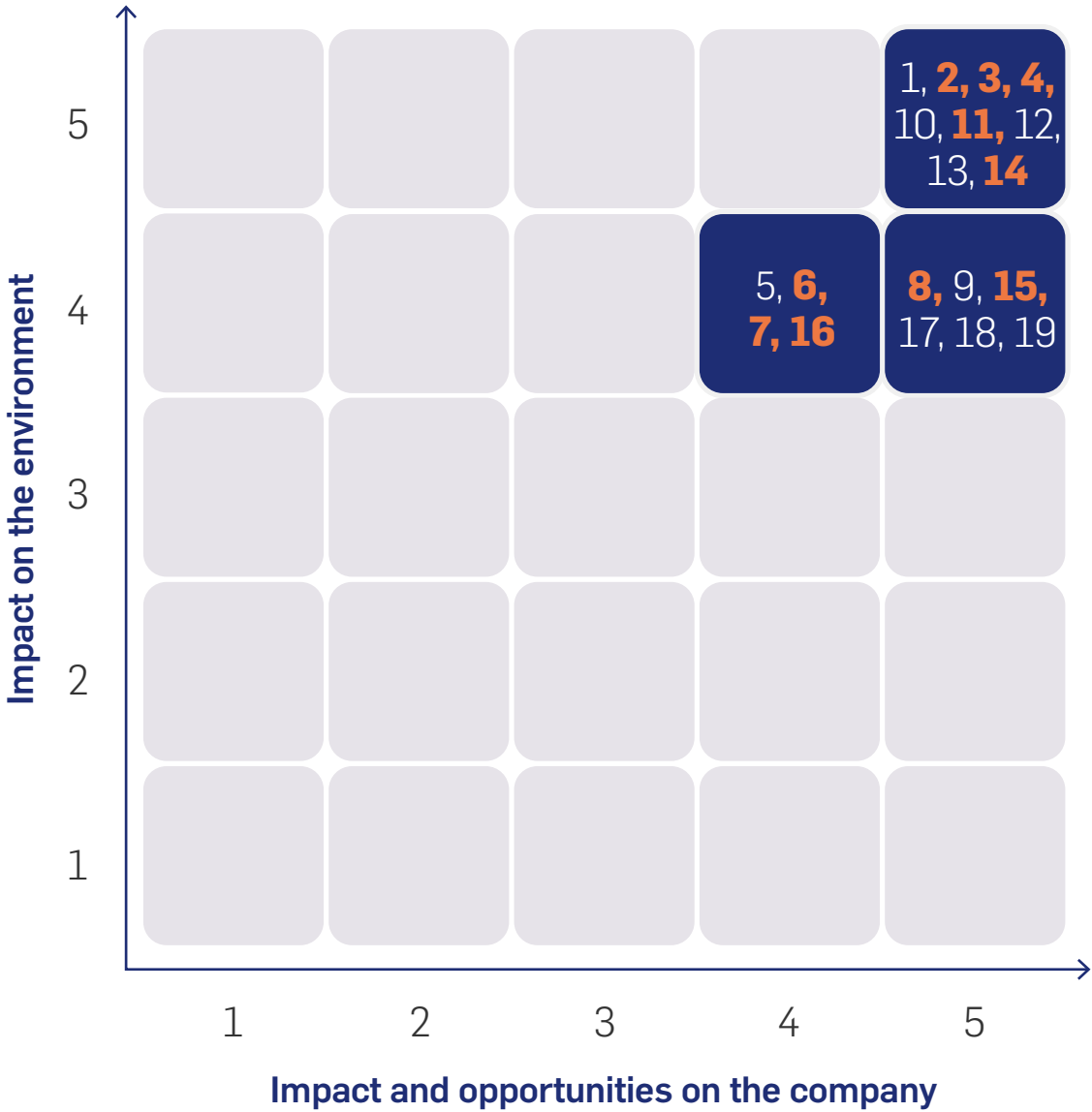
The materiality analysis is updated every two years, and any changes to the matrix are published in the annual sustainability report.

We engage all our stakeholders, both internal and external, in the process of updating our materiality, taking their expectations and interests into account to continue building trusted relationships. Additionally, we have various communication channels through which we maintain ongoing dialogue with them.

The company's materiality is reviewed by the Sustainability and Corporate Governance Committee, which includes three members of the Board of Directors and the executive team. Furthermore, at least once a year, a report on sustainability progress is presented to the Board of Directors.

As a result of this process, we have defined 19 material topics covering Environmental, Social, and Governance (ESG) issues.

The highlighted topics were prioritized for evaluation from a financial perspective (double materiality).

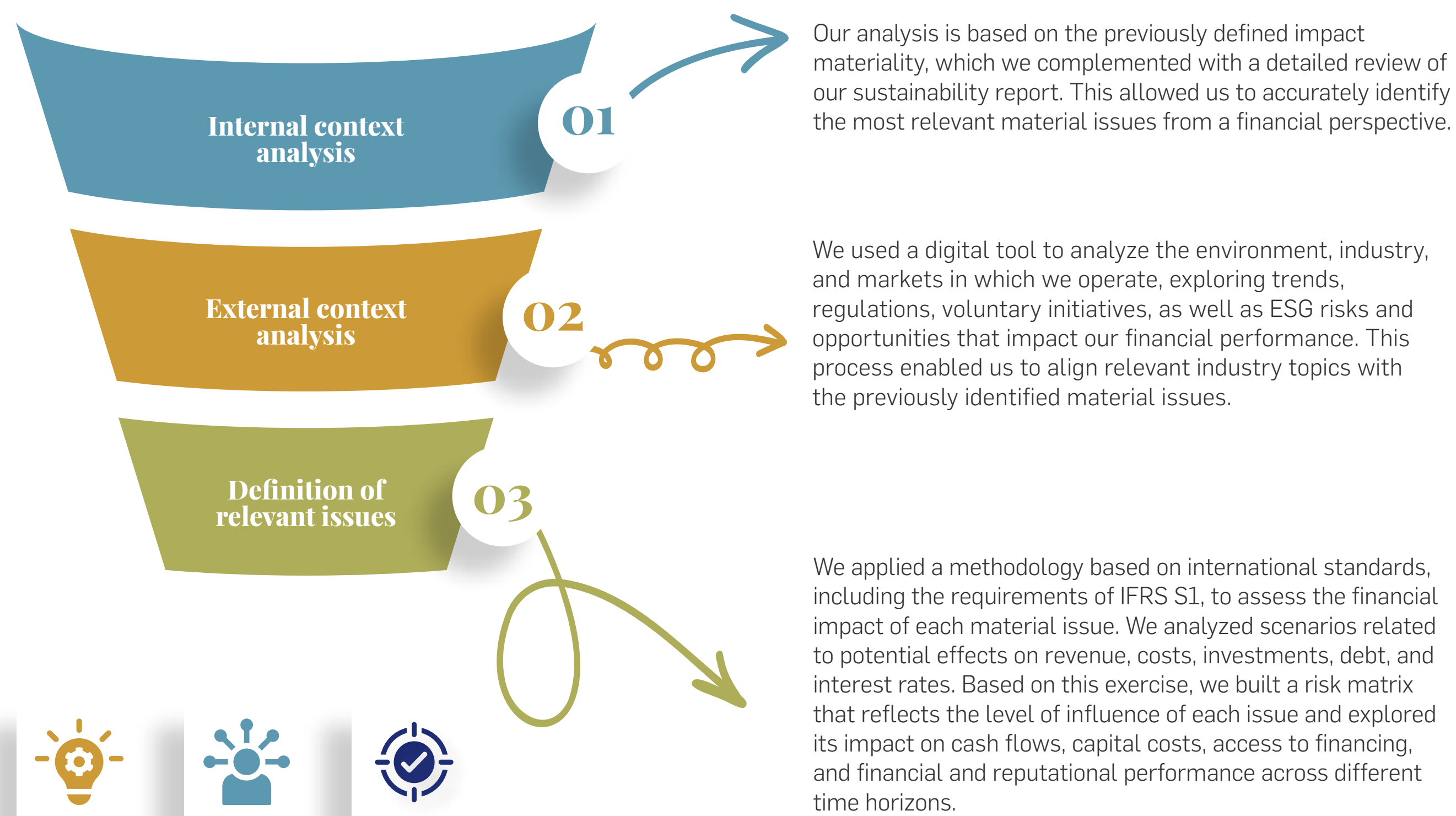


|    |                                                        | Stakeholders | Company |
|----|--------------------------------------------------------|--------------|---------|
| 1  | Efficient use of water                                 | 5            | 5       |
| 2  | Climate change management                              | 5            | 5       |
| 3  | Waste management and reduction                         | 5            | 5       |
| 4  | Packaging strategy                                     | 5            | 5       |
| 5  | Biodiversity management and protection                 | 4            | 4       |
| 6  | Contribution to the growth of our communities          | 4            | 4       |
| 7  | Promotion of education, culture, recreation and sports | 4            | 4       |
| 8  | Relationship with suppliers and contractors            | 4            | 5       |
| 9  | Big Brother Program                                    | 4            | 5       |
| 10 | Quality and safety in production processes             | 5            | 5       |

|    |                                           | Stakeholders | Company |
|----|-------------------------------------------|--------------|---------|
| 11 | Employee wellbeing and working conditions | 5            | 5       |
| 12 | Health and safety at work                 | 5            | 5       |
| 13 | Organizational development                | 5            | 5       |
| 14 | Strengthening nutritional profile         | 5            | 5       |
| 15 | Offering innovative products              | 4            | 5       |
| 16 | Relationship with customers and consumers | 4            | 4       |
| 17 | Financial Sustainability                  | 4            | 5       |
| 18 | Risk Management                           | 4            | 5       |
| 19 | Corporate Governance                      | 4            | 5       |

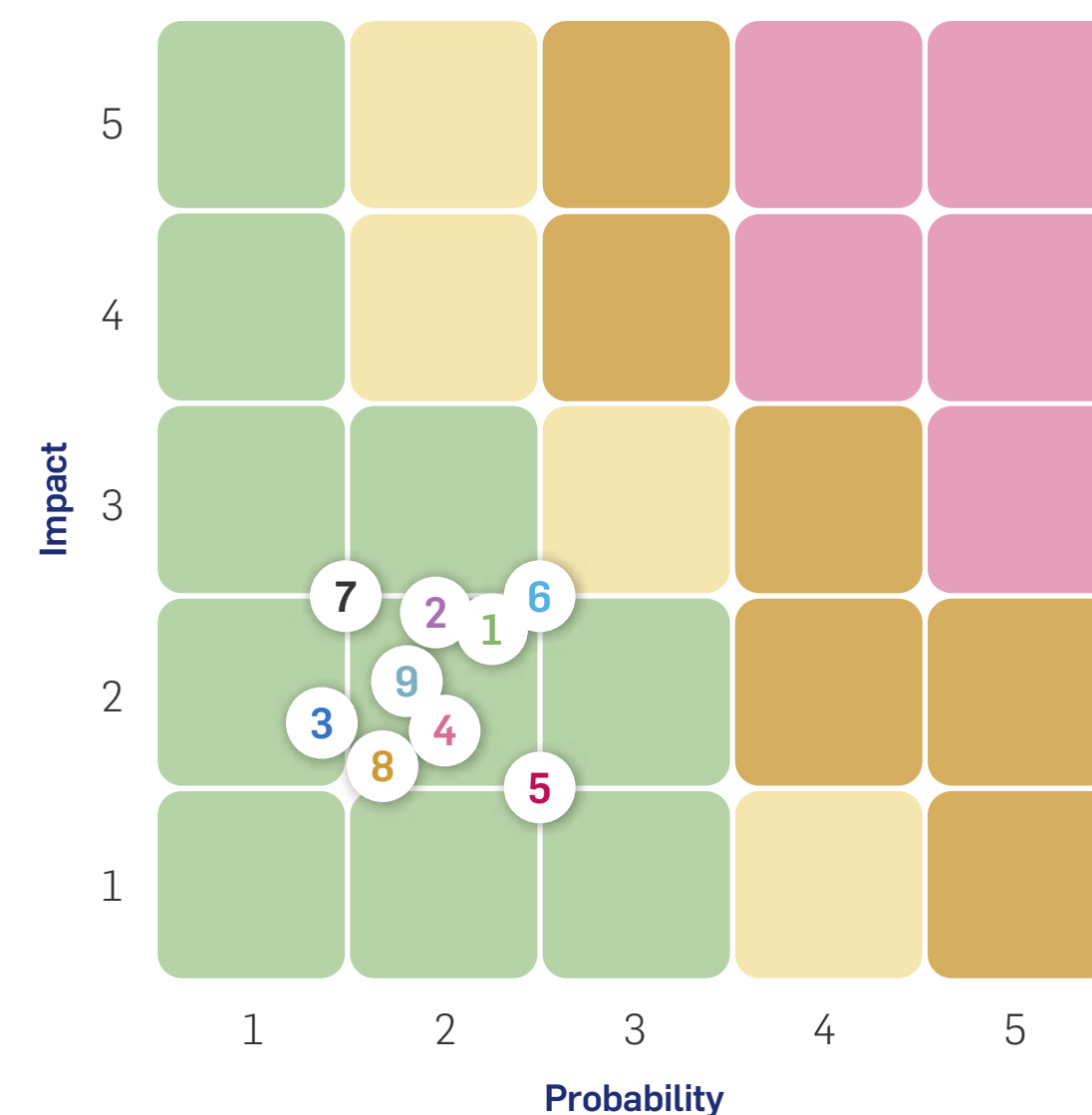
Additionally, we assess current and future risks and opportunities that could financially impact the company's operations (double materiality). Out of the 19 identified topics, we prioritized a total of 9 key issues.

We identified these 9 key issues through the following methodology:



Finally, the financially relevant issues for our company, according to the opportunity status, are reflected in the following matrix:

## Risk Matrix – Double Materiality



### ESG ISSUES:

- 1 Climate Change Management
- 2 Sustainable Value Chain
- 3 Efficient Resource Management
- 4 Employees
- 5 Customer Health and Nutrition
- 6 Contribution to the Growth of Our Communities
- 7 Waste Management / Circular Economy
- 8 Innovative Products
- 9 Relationship with Customers and Consumers

# Stakeholder Engagement

Maintaining a close relationship with our stakeholders has been essential to understanding their expectations and needs. This has enabled us to design action plans focused on strengthening our connections, thereby building relationships based on trust and mutual collaboration.

In 2024, we conducted a corporate reputation assessment targeting clients and suppliers, which also evaluated aspects related to our sustainable management. The results were very positive, reflecting not only the impact of our initiatives but also providing us with valuable guidance to continue strengthening strategies aimed at enhancing our sustainability and consolidating mutually beneficial relationships that generate long-term shared value.

**This year, we also continued developing our communication channels with each stakeholder group:**



## Employees

### FOCUS:

Aligning our team with organizational goals and deeply understanding their needs and expectations to develop strategies that enhance their quality of life and support their professional and personal growth.

16 17 19 15 4 5 1 20 2

## Suppliers

### FOCUS:

Fostering trustworthy and sustainable relationships by strengthening and developing best practices among our suppliers.

10 1 4 8 5 13 14



## Shareholders

### FOCUS:

Providing reliable information about the organization's performance, serving as the primary input for decision-making to enable profitable growth and maintain good corporate governance practices.

1 2 3 4 5 6 7

## Customers

### FOCUS:

Responding promptly to their needs and establishing strategies to effectively serve the end consumer, generating mutual benefits.

10 1 4 15 8 5 13 11 22



## Community

### FOCUS:

Understanding the dynamics of the communities where we operate to promote participation in social development programs, achieving empowerment and self-management.

10 1 4 11 12

## Consumers

### FOCUS:

Building closeness and understanding their preferences, needs, and habits to offer the best experiences through our product portfolio.

1 4 15 8

### CHANNEL AND FREQUENCY:

- 1 Sustainability Report (Annual)
- 2 Financial Report (Annual)
- 3 Corporate Governance Report (Annual)
- 4 Digital Platforms (Ongoing)
- 5 Corporate Events (Occasional)
- 6 Shareholders' Meeting (Annual)
- 7 Shareholders' Section on Website (Ongoing)
- 8 Website (Ongoing)
- 10 Meetings (Ongoing)
- 11 Perception Surveys (Annual)
- 12 Family Schools (Occasional)
- 13 Gatherings, Trainings (Occasional)
- 14 Social and Environmental Assessment - B Impact Assessment (Ongoing)
- 15 Focus Groups (Occasional)
- 16 Meetings / Primary Committees (Ongoing)
- 17 Coexistence Committee (Ongoing)
- 18 Corporate Intranet (Ongoing)
- 19 Internal Communication App (Ongoing)
- 20 Socio-demographic Survey
- 21 Corporate Screens
- 22 Ice Cream Academy

# Results 2024



**45 %**

Reduction of our carbon footprint per ton produced compared to the base year (2015).

**14,1 %**

EBITDA margin achieved.

**92 %**

Of our workforce is direct.

**80 %**

Of our sales come from products with improved nutritional profiles.

**+ 13,000**

People participate in our social development programs.

**+ 150**

Suppliers have benefited through our Big Brother program.

**87 %**

Of our global electricity comes from renewable sources.

# Environmental Performance

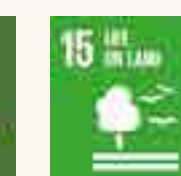
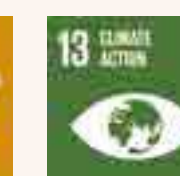
## Why is it a priority?

We understand the importance of integrating sustainable practices throughout our operations to mitigate the environmental impact of our value chain. Our approach is based on the responsible use of the resources we utilize, recognizing that sustainability is a shared responsibility toward future generations.

### MATERIAL ISSUES:

- Efficient use of water
- Climate change management
- Waste management and reduction
- Packaging strategy
- Biodiversity management and protection

MANAGEMENT  
APPROACH  
3-1, 3-2, 3-3



# Efficient use of water

## Goal 2024:

Reduce water consumption by **25%** compared to the 2015 baseline.

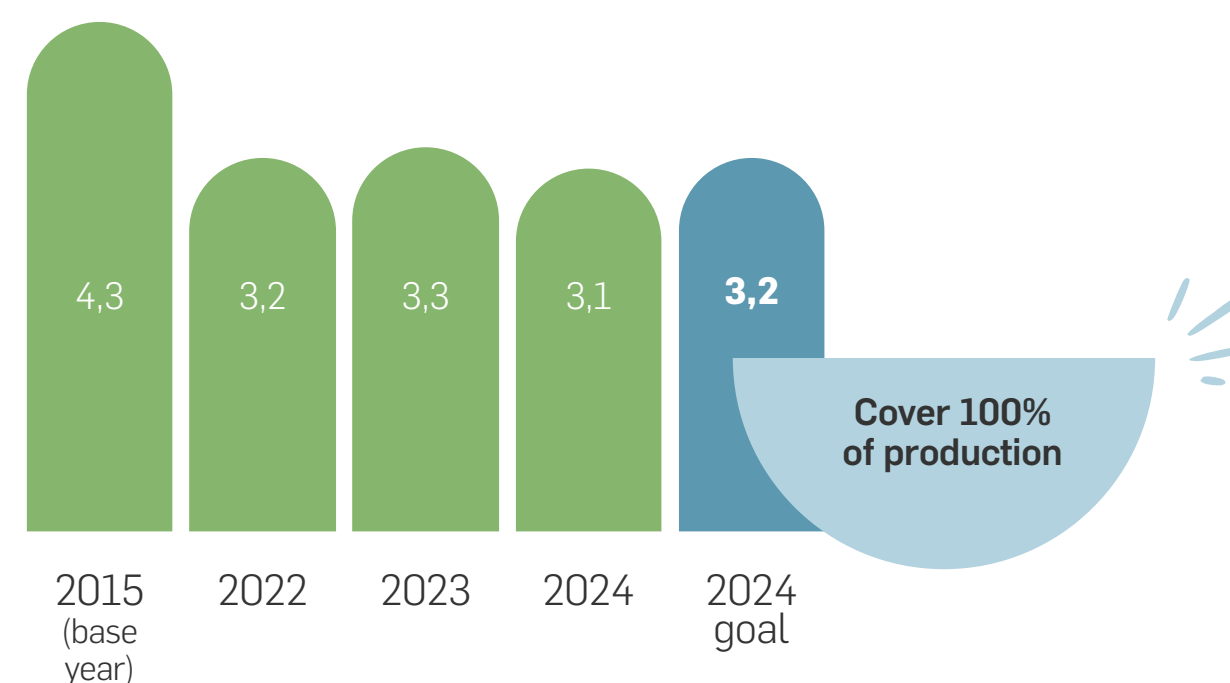
## Achievement:

103%

## Water Withdrawal m3/ton produced

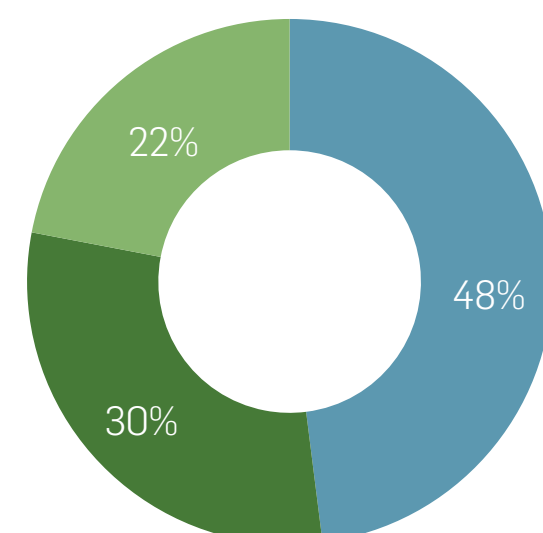
[GRI 303-3]

% Variation vs base year: -27%  
% Goal achievement 2024: 103%



## Water Withdrawal by Source (Data in megaliters)

[FB-PF-140a.1]



■ Surface water (river): 346

■ Third-party water (aqueduct)\*: 216

■ Groundwater (well): 161

**Total: 723 megaliters**

\* Aqueduct withdrawal is estimated based on bills from service providers when applicable, depending on the production plant. For groundwater and surface sources, estimates are made using meters.

- We do not have self-generated water and do not consume seawater.
- All extracted water corresponds to the freshwater category (total dissolved solids >1000mg/l).

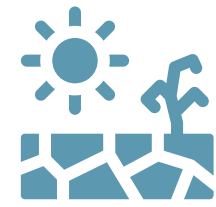
- Our strategy focuses on minimizing and using water rationally in all our processes, ensuring proper treatment to return it to the planet in better conditions.
- We participate in our areas of influence with ASORIBU (Río Bugalagrande Users Association), AURPA (Río La Paila Users Association), and ASURTUMO (Tuluá and Morales Rivers Users Association), dedicated to protection and conservation of basins for equitable water use in the region.
- We modernized the Wastewater Treatment Plants at our ice cream plants in Bogotá and Itagüí, investing COP \$16 billion in advanced technology to improve water quality, ensuring regulatory compliance, and strengthening our environmental management.
- We evaluate potential impacts related to water availability at our main plant locations using the "Water Risk Filter" tool. This tool facilitates the identification and management of water risks in three dimensions: physical, regulatory, and reputational. To ensure rigorous analysis, we work with an external firm that uses advanced data analysis algorithms, reviews scientific research, and accesses climate databases. This partnership not only allows us to accurately identify the most relevant water risks but also serves as a basis for designing mitigation plans that strengthen our response capacity to potential water-related events. [FB-PF-140a.3].

We do not withdraw water in water-stressed areas.

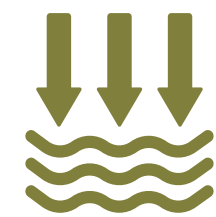
In 2024, we had no incidents or non-compliances associated with water quantity or quality permits according to the allowed standards and regulations. Our response capacity is continually strengthened. [FB-PF-140a.2]



## Main identified water risks



Threat of droughts caused by the "El Niño" phenomenon.



Water shortage in sources that supply municipal aqueducts.



Risk to the quality of water from surface sources such as rivers and underground sources such as wells.



Restrictive regional regulations on water use for industrial sectors.

## Action Plans

We have water-saving and efficient use plans aimed at continuously monitoring water sources and consumption to find ways to use water more responsibly

We have incorporated the water consumption indicator within the KPIs applicable to executives and even maintenance levels, ensuring constant monitoring across all roles within the organization's production areas.

All domestic and industrial wastewater is treated and cleaned at our modern, in-house Wastewater Treatment Plant to meet all current environmental regulations. We also have discharge permits from the environmental authority.

We have the necessary permits and approvals from environmental authorities for water extraction, and we fully comply with all the requirements of those permits.



# Climate Change Management

[GRI 302-1, 302-3, 302-4, 305-1, 305-2, 305-3, 305-4, 305-5] [FB-PF-130a.1]

## Energy efficiency

### Goal 2024:

Reduce energy consumption  
**4%**  
compared to the 2015  
baseline year

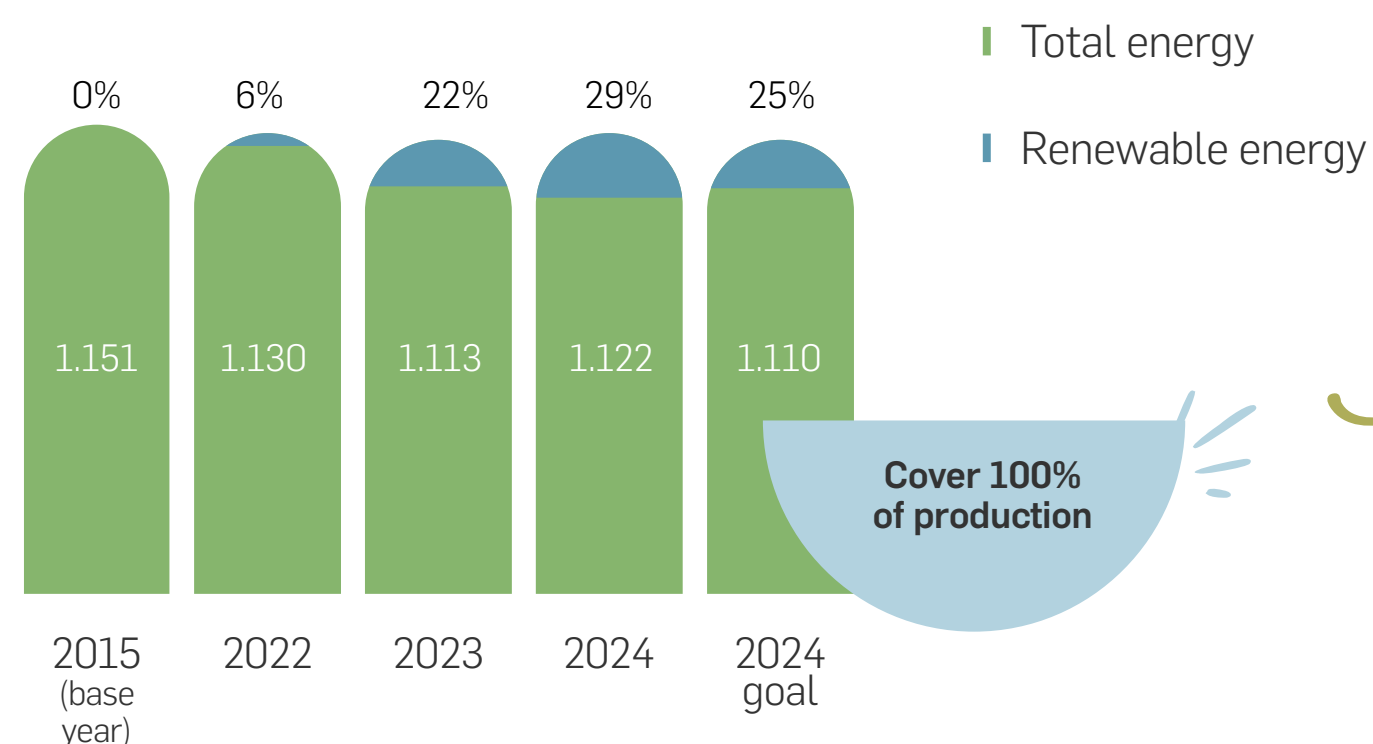
**Achievement:** 99%

### 2015 (Baseline Year):

We base our efforts on the commitments made regarding climate change at COP21 of the Paris Agreement and the United Nations 2030 Agenda. This applies to all our environmental indicators.

### Total energy consumption (kWh/ton produced)

% Variation vs base year: -3%  
% Goal achievement 2024: 99%



### Total energy consumption (Kwh)\*

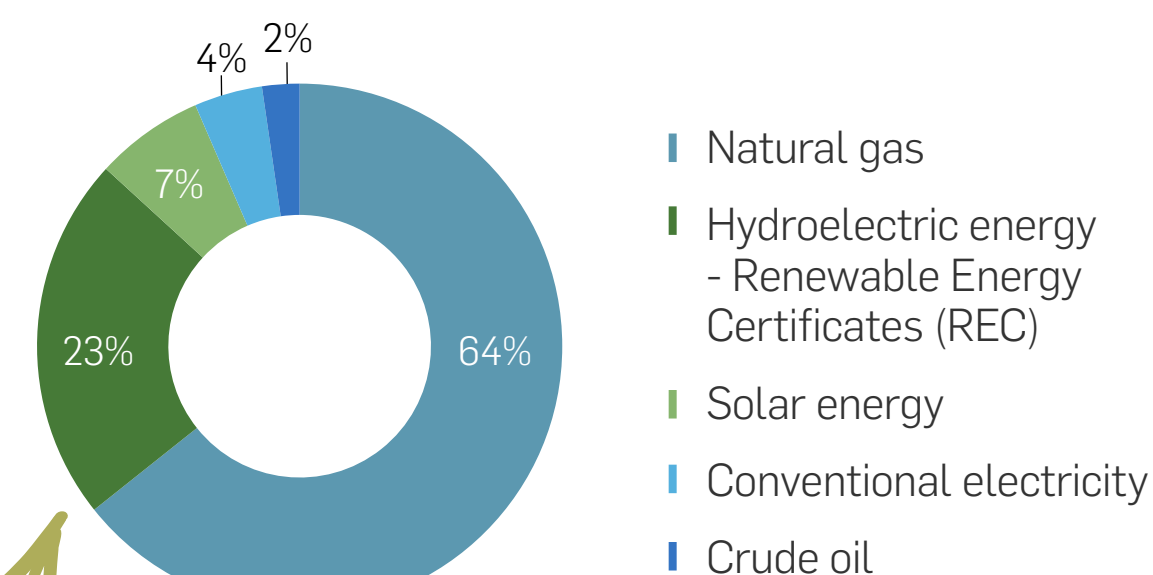
2015: 224.180.003

2024: 259.656.704

\*[302-4] 35.476.701 KWh

Although energy consumption shows an increase compared to the baseline year, the reduction of our energy consumption is evaluated through intensity, as it better reflects efficiency by considering production volumes.

### Direct energy consumption by primary sources (data in kWh):



### Electricity: 86.829.268

Renewable electricity (hydroelectric and solar): 75.873.500  
Conventional electricity: 10.955.768

### Non-renewable energy (other energy sources): 172.827.436

Natural gas: 166.863.289  
Crude oil: 5.964.147

**Total: 259.656.704 kWh**

- The methodology applied for calculating the electricity indicator is based on energy consumption records from the bills of each plant, issued by the service provider, overseen by the Superintendency of Public Services in Colombia.
- Electricity consumption is estimated using the emission factor, which is officially reviewed and determined by UPME (Mining and Energy Planning Unit), Ministry of Mines and Energy of Colombia.
- Our measurement includes both fuel and electricity.
- The intensity ratio includes energy consumption within the organization across our 7 production plants.



# Carbon footprint

## Goal 2024:

Reduce  
**42%**  
carbon footprint  
(Scopes 1 and 2) Kg CO<sub>2</sub> / ton  
produced compared to the 2015  
baseline year.

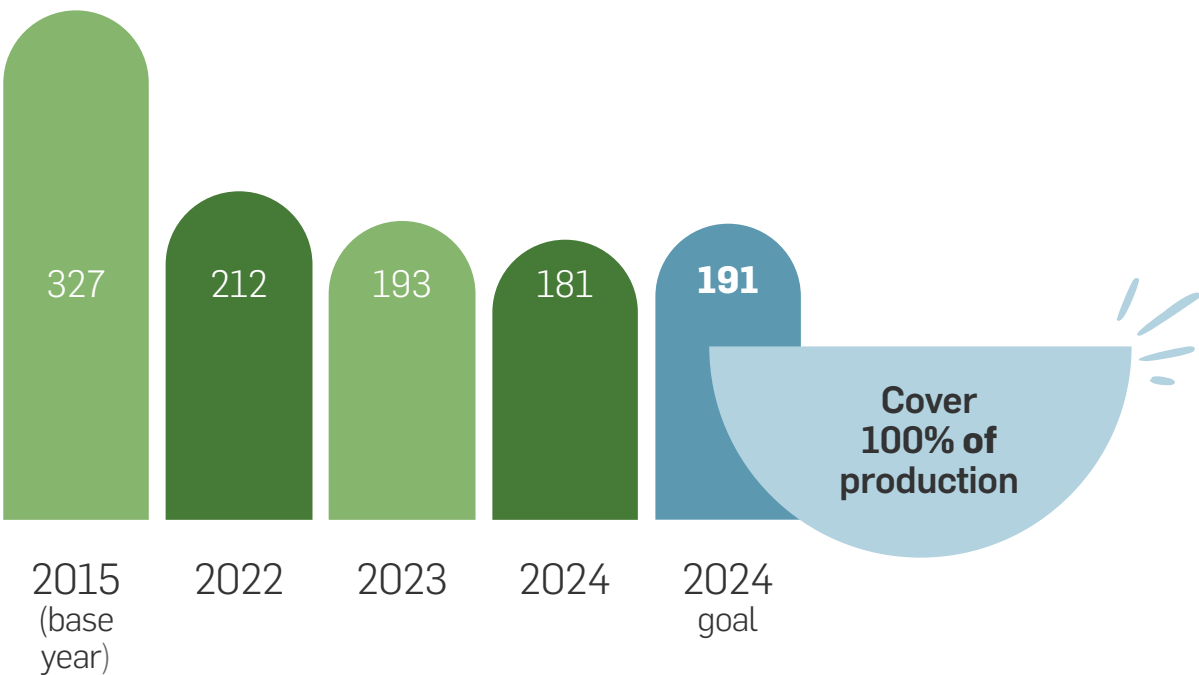
**Achievement:**  
105%



## Carbon footprint

[GRI 305-4] **(Scopes 1 and 2) Kg CO<sub>2</sub>/ton produced**

% Variation vs base year: -45%  
% Goal achievement 2024: 105%



- The intensity calculation includes Scope 2 emissions based on the market approach.

### Total CO<sub>2</sub> Emissions (Scopes 1 and 2):

2015: 67.172      2024: 41.963

[GRI 305-5] **Reduction of 25,209 tons of CO<sub>2</sub>**

The methodology applied for calculating the carbon footprint indicator follows the guidelines established in the NTCISO14064-3:2006 standard. Emission factors are determined using the GHG Protocol, the Intergovernmental Panel on Climate Change (IPCC), and internal factors from Colombia's Ministry of Mines and Energy.

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

|               |              |              |
|---------------|--------------|--------------|
| Scope 1*:     | Scope 2:     | Scope 3**:   |
| <b>39.015</b> | <b>2.948</b> | <b>9.524</b> |

\* 1% of these emissions are biogenic, amounting to 498 tons of CO<sub>2</sub>.

\*\* 9% of these emissions are biogenic, amounting to 825 tons of CO<sub>2</sub>.

\*\* The activities included in the calculation correspond to logistics and distribution of primary transportation within Scope 3 emission categories: transportation of goods and services and downstream transportation.

The methodology is calculated based on the distance traveled for each route and fuel efficiency according to the vehicle type (km/gal), from which fuel consumption estimation is obtained. Emission factors published by the Mining and Energy Planning Unit (UPME) are used. Methane and nitrous oxide emissions are calculated considering the distance traveled, the vehicle engine's year, and emission factors for freight transport published by the Greenhouse Gas Protocol (GHG, 2017).

\*\*These emissions started being measured in 2017 (6,985 tons of CO<sub>2</sub>).  
Gases included in the carbon footprint indicator calculation for Scopes 1, 2, and 3 as established by the IPCC: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O,R4O4, HFC, PFC, SF<sub>6</sub>, NF<sub>3</sub>.

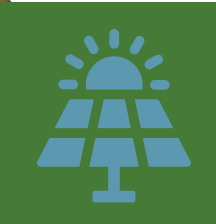
- Indirect GHG emissions associated with energy consumption (Scope 2) amount to 13,310 tons of CO<sub>2</sub> under the location-based approach and 2,945 tons of CO<sub>2</sub> under the market-based approach.



In 2024, we made significant  
progress in our energy transition:

87%  
of the electricity we consumed  
comes from renewable sources.

This achievement is the result of initiatives  
such as the following:



#### ■ WE INAUGURATED SOLAR PANELS AT OUR GUATEMALA PLANT

Thanks to a partnership with Enertiva and the  
commitment of our entire team, we installed  
more than 2,200 solar panels, ensuring that 20%  
of the plant's energy consumption comes from  
non-conventional energy sources.

This new initiative means that 29% of the total  
energy we generate now comes from renewable  
sources.

#### ■ OUR CONFECTIONERY PLANT LA PAILA RECEIVED THE 100% RENEWABLE ELECTRICITY CERTIFICATION

The La Paila plant has been certified with 100%  
renewable electricity, a distinction granted by  
Icontec that emphasizes our commitment to  
sustainability. This certification ensures that all  
of the plant's electricity consumption comes  
from renewable sources, including solar energy  
generated at Celsia's farm in La Paila, Valle  
del Cauca, supported by Renewable Energy  
Certificates (RECs).

#### ■ OUR COOKIES AND CRACKERS PLANT IMPLEMENTED THE ISO50001 ENERGY MANAGEMENT SYSTEM

Thanks to our efforts to optimize and reduce  
energy consumption at our plant, we received  
the ISO50001 certification, becoming the first  
plant in our Business Group to obtain this  
recognition. Additionally, we joined an exclusive  
group of companies in the country with this  
certification, reaffirming our commitment  
to continuous improvement in the efficient  
management of resources.

**Currently, we have three  
solar projects:** two solar  
farms in Colombia and  
solar panels installed on  
the rooftops of our plant  
in Guatemala.

# We are aligned with the Task Force on Climate-related Financial Disclosures (TCFD)



## Governance:



Climate change management is a priority that involves our entire organization, from the Board of Directors to every level of the company. The Board of Directors leads the strategic direction and oversees progress in this area, ensuring our actions are aligned with our commitments and the country's goals. Meanwhile, Senior Management ensures initiatives are effectively implemented, meeting the deadlines and challenges we have set to continue advancing in sustainability.

## Risk Management:



We identify and assess climate-related risks through a corporate matrix. This matrix allows us to detail causes, consequences, impacts, responsible parties, controls, and action plans for each risk, including their execution frequency and effectiveness. Additionally, it includes the 11 main risks that may affect business objectives, with Risk #7 specifically related to the effects of climate change.

## Strategy:



We evaluate the impact of climate-related risks and opportunities for the business and its value chain, considering physical, regulatory, financial, supply chain disruptions, and changes in product demand (both positive and negative).

## Metrics:



Every year, we report our greenhouse gas emissions along with the various initiatives we are working on. Additionally, we provide information on actions we are undertaking in logistics and transportation that contribute to environmental impact within Scope 3 emissions.

To access the full report, visit our website.



## Logistics and Transportation

We have 12 light electric trucks in our distribution fleet, which have completed 2,928 trips. Through these trips, we have avoided the emission of 100 tons of CO<sub>2</sub>.

Through our strategic partnerships with transportation providers, we have acquired gas-powered trucks with an investment of approximately COP\$5.8 billion. This initiative has allowed us to prevent the generation of 304 tons of CO<sub>2</sub> and avoid 331 trips, reinforcing our commitment to sustainability and reducing emissions in our distribution chain.

We strengthened our logistics network in the United States: From our subsidiary, we established a commercial relationship with the Logistics Operator HUB Group, which will enable us to optimize and improve our logistics network and operational efficiency, directly benefiting one of our key clients, Walmart. We will be reaching 42 Walmart distribution centers serving 4,600 stores across the United States.

We launched a new micro-logistics platform in a strategic location in Bogotá. This initiative contributes to the city's sustainable mobility and reduces CO<sub>2</sub> emissions by shortening routes, resulting in 11% fewer trips per day. Additionally, it improves the well-being of our transporters by reducing travel times. It also strengthens relationships with our clients by optimizing delivery times thanks to our improved location.

We expect to distribute approximately 3,672 tons of goods per year, migrating to a much more efficient distribution format.



# Waste management and reduction

[GRI 306-3]

## Goal 2024:

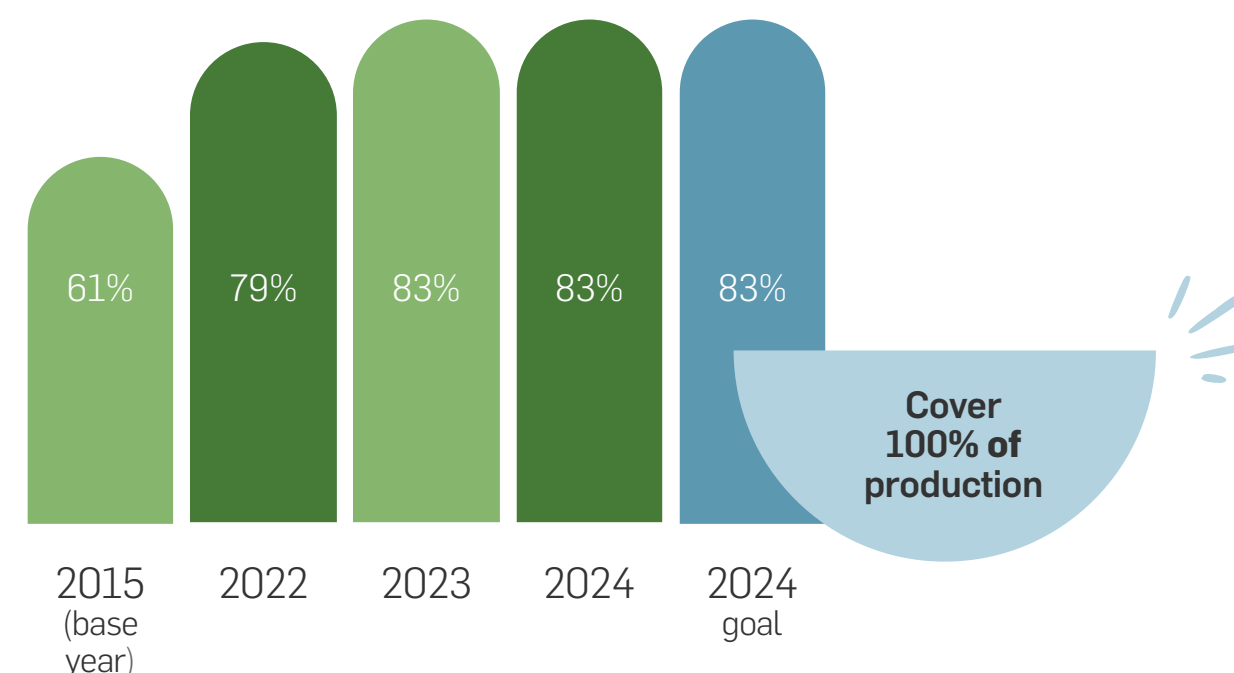
Utilize  
**83%**  
of the waste we generate compared to the 2015 baseline.

**Achievement:**  
100%



## Waste utilization

+22 percentage points  
Vs. Baseline year 2015  
%Achievement 2024 Goal: 100%



## Participation by type of solid waste (Data in tons)



**Total 12.787 tons**

Recyclable materials are incorporated into post-industrial reuse and recycling programs, while those that cannot be recovered are directed to authorized sanitary landfills. The disposal of hazardous waste is carried out through specialized managers in accordance with current legislation

## WE HAVE A NEW ZERO WASTE CERTIFICATION

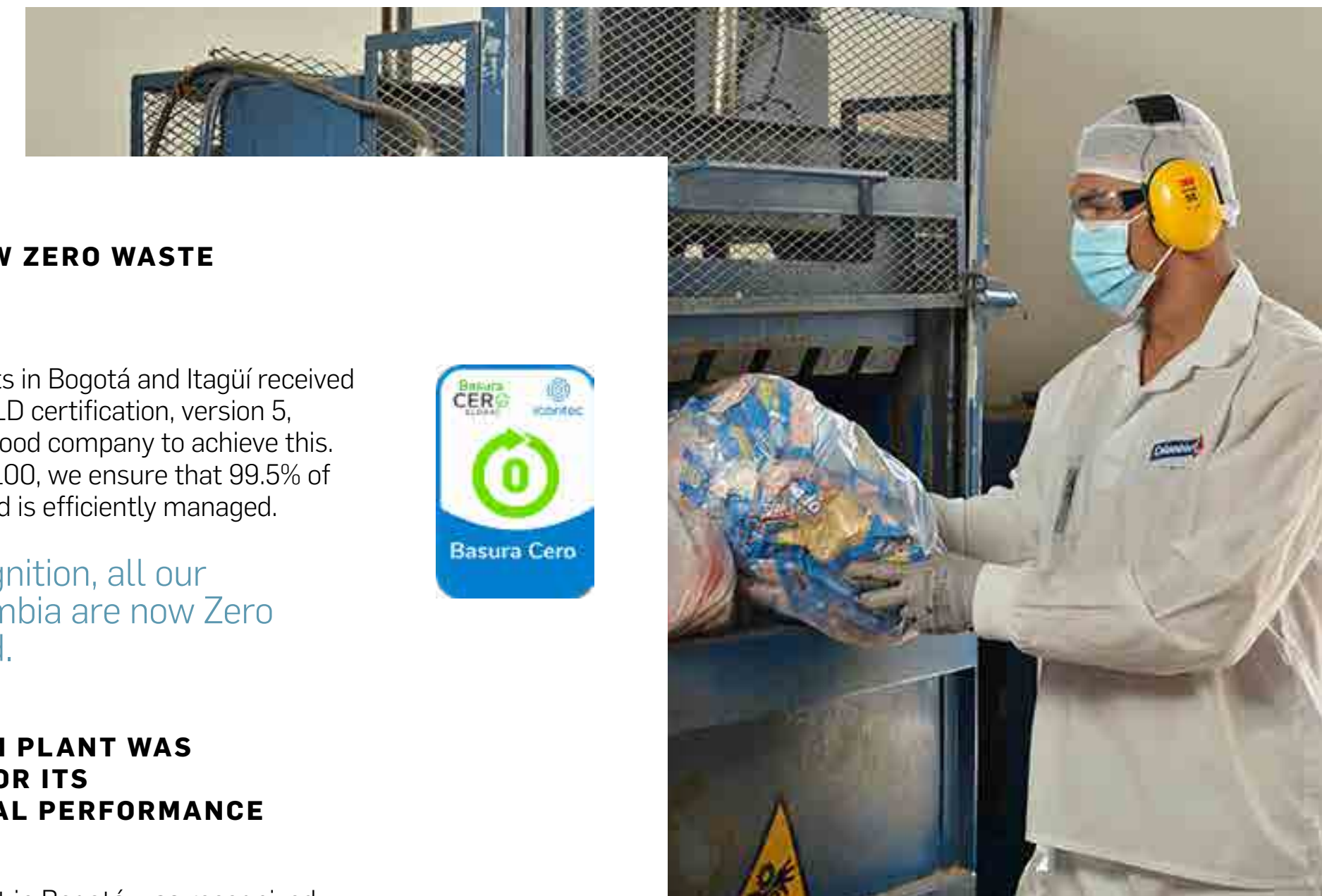
Our ice cream plants in Bogotá and Itagüí received the Zero Waste GOLD certification, version 5, becoming the first food company to achieve this. With a score of 97/100, we ensure that 99.5% of the waste generated is efficiently managed.

With this recognition, all our plants in Colombia are now Zero Waste certified.



## OUR ICE CREAM PLANT WAS RECOGNIZED FOR ITS ENVIRONMENTAL PERFORMANCE

Our ice cream plant in Bogotá was recognized by the District Department of Environment in the Elite category of the District Environmental Excellence Program, one of the highest standards of this program. It achieved a score of 972 points thanks to its outstanding environmental performance and commitment to corporate social responsibility with an environmental focus, promoting continuous improvement in sustainability.



# Packaging Strategy

[FB-PF-410a.2]

### 2030 Goal:

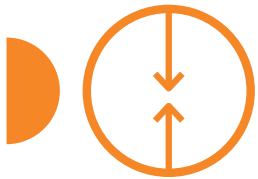
Redesign  
**100%**  
of our packaging through 4  
programs focused on: Reducing,  
Recycling, Incorporating recycled  
materials, and Reusing.

**Progress:**  
**33%**  
of our packaging has been  
redesigned through one of the 4  
programs of the packaging strategy.

In 2024, we implemented  
1,011 sustainable  
improvements in  
our packaging.



PROGRAM



Reduce

APPROACH

1. Reduce the volume and/or weight of packaging through improvements in materials and packaging processes.
2. Ensure the gradual elimination of single-use plastics.

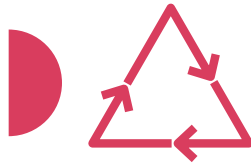
2025  
GOALS

Reduce the amount of plastic per ton of product to 5%  
  
Eliminate single-use plastics.

2030  
GOALS

2024  
RESULTS

- We reduced the amount of plastic per ton of product to 5.2%
- We eliminated 35 tons of single-use plastic.



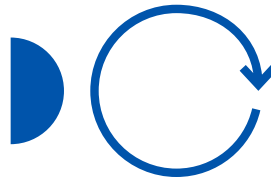
Recycle

1. Improve the recyclability of packaging through the constant search for new materials.
2. Ensure the collection, sorting, and post-consumption recycling of all our materials.

75% of our packaging will be recyclable.

Certify closed-loop recycling for 30% of our packaging in Colombia.

- 63% of our packaging is recyclable.
- 16% of our packaging has certified closed-loop recycling.
- 73% of our packaging includes recommendations for its final disposal.



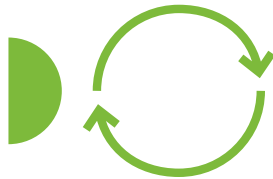
Recycled Material

1. Actions aimed at gradually increasing the use of post-consumer recycled materials
2. Increase the use of biodegradable materials.

Rigid PET packaging will use at least 20% recycled material (RPET).

Cardboard packaging will use at least 45% recycled material.

- 19% of our rigid PET packaging contains at least 20% RPET.
- 57% of our cardboard packaging contains at least 45% recycled material.



Reuse

1. Increase the rate of reusable packaging for packing or wrapping food.
2. Promote actions aimed at increasing the number of times a material can be used before becoming waste.

Implement reuse initiatives.

- We have completed the open innovation project for packaging material reuse (ICESI University - Sustainability Master's Program).

## Main Initiatives of the Programs



We redesigned our iconic **Coffee Delight** without losing its signature appearance. Now, the 100 and 50-unit bags contain **less plastic**, amounting to a reduction of **5 tons of material**.



Global Candy Division achieved significant impact by reducing **packaging materials** for Grissly, Max Combi, Fruticas, and Halloween products, eliminating nearly **3 tons of plastic** from the market.



Bundled offers now have a point-of-sale presentation with **less plastic**. We eliminated the use of bags and replaced them with paper-based bands, stickers, or folding boxes made from **recyclable paper**.



We redesigned our cartons for Ice Cream Scooping products, **reducing nearly 5 tons** of corrugated cardboard released to the market and using a **100% recyclable material**.



In our Markets, plastic bags at checkout points have been **completely eliminated**, offering a new option made of **FSC-certified paper**, which is **biodegradable** and **100% recyclable**.



The Ice Cream business **removed plastic cups** for milkshakes and ice creams, replacing them with new **100% biodegradable paper cups**.



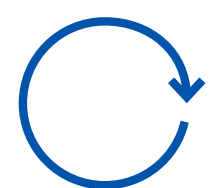
The Cookies division replaced its traditional plastic bags for Christmas gift baskets with **100% recyclable paper** boxes, eliminating **30 tons of plastic** from the market.



Our hot sauce bottles under the Amazon brand now feature **PET shrink sleeves**, enhancing their **recyclability profile**.



The transition strategy towards monomaterials allowed us to certify the bags of Bon Bon Bum, Candies, Chocobreak, Millows, and Cookies as **recyclable materials**.



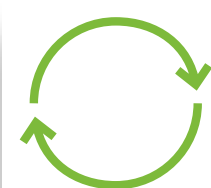
## Recycled Material



We redesigned the thermoformed trays for Chocmelos, Piazza, Moments, and Christmas Assortments, replacing virgin plastic with **recycled PET**, thereby ensuring the closed-loop cycle of this material.

We modified our cardboard packaging for the Christmas Season, using boxes made of **75% recycled material and certified with the FSC seal**, which confirms proper forest management following social and environmental standards.

We replaced the plastic sticks in Chocmelos Corazón with **compostable paper**, thereby reducing the environmental impact of small plastic materials with low recycling potential.



## Reuse

We carried out open innovation projects with the Master's Program in Sustainability at Universidad ICESI, seeking alternatives for closed-loop cycles and material reuse.



## Key product launches with positive sustainability impacts



Colombina Cookies, Baked with Love, debuted with a **collectible aluminum** package that is 100% recyclable, manufactured in a **Zero Waste certified plant using solar energy**.



Crakeñas is betting on a new **100% monomaterial** and recyclable packaging for its delicious butter cookies in the North American market. This packaging is manufactured using solar energy in a Zero Waste certified plant.



For its Christmas cookies, Colombina uses cardboard made with **75% recycled material**, certified by the **international FSC (Forest Stewardship Council) seal**, and plastic trays made with **100% recycled material (amber RPET)**. This offers a comprehensive and sustainable solution that ensures a closed-loop product cycle.

# Biodiversity management and protection

As a food company, we rely on ecosystem services such as the supply of clean water for our production processes and the cultivation of raw materials. Within our sustainability strategy, we address these dependencies through the material topics of efficient water use and engagement with suppliers and contractors.

Since these are key factors for the company, it is essential to ensure the implementation of fundamental initiatives aimed at reducing our dependency and minimizing our impact on biodiversity.



Dependencies

**Provision of clean water: Fundamental for production processes**

Strategy allingment

**Environmental performance:** efficient use of water

Identification of dependencies

- **Process:** water as a fundamental resource in our production processes.
- **Food safety:** maintaining hygiene and safety standards in production processes, preventing contamination, and ensuring product quality.
- **Water resource management:** responsible use of water in operations helps minimize environmental impact.
- **Waste reduction:** water conservation practices for efficient water use.

Management of our strategy/ Initiatives

- **Efficient water use strategy:** Focused on minimizing and rationalizing water use across all processes, ensuring proper treatment to return water to the environment in better conditions.
- **Water risk assessment:** evaluation of potential impacts related to water availability at key plant locations.
- **Participation in foundations:** collaborating with foundations dedicated to the protection and conservation of watersheds to ensure equitable water use in the region.



**Crops of key raw materials**

**Promoting competitiveness:** relation with suppliers and contractors

- **Strategic sourcing:** ensuring an effective supply network for operations.
- **Supplier management:** working with suppliers to promote sustainability practices throughout the value chain.
- **Regulations and certifications:** ensuring compliance with relevant food production regulations and certifications.
- **Agricultural Sustainability Policy:** Focused on promoting natural resource conservation with agricultural suppliers.
- **Guidelines for Good Agricultural Practices:** Providing technical knowledge to farmers, encouraging proper agricultural practices, and promoting commitment to protecting natural resources, such as water, soil, and biodiversity.
- **Training on Good Agricultural Practices:** Educating suppliers on agricultural practices regulations, regulations, technical compliance of facilities and field areas, safe handling, use of protective equipment, and prevention of human rights risks.

## Mitigation strategies

As part of our initiatives to protect and conserve biodiversity, we implement mitigation strategies based on the following three principles.

Through these actions, we minimize our environmental impact and contribute to positive outcomes for nature.



### AVOID\*

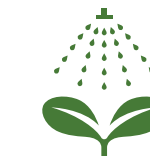
- In the management of good agricultural practices, we promote proper storage and responsible use of packaging to prevent spills and burning of these materials.
- We carry out weed control and management, reducing the use of synthetic chemical products.
- We avoid the use of pesticides in crops and apply Integrated Pest and Disease Management.

*\*Applies to the raw materials we grow directly (chili peppers).*



### REDUCE

- We invest in new technologies, preventive maintenance processes, and treatment systems to meet our reduction goals.
- Directly in the crops, we promote the use of module-based irrigation and the installation of drip irrigation systems to optimize water resources.



### RESTORE

- In the last five years, we have planted around 5,000 trees in the areas surrounding our production plants, with care and maintenance plans for three years, ensuring the optimal development of the species.

# Social Development

## Why is it a priority?

The communities in our areas of influence represent a key stakeholder group for our company, and we are firmly committed to being a relevant actor and a positive change agent that significantly contributes to their economic and social development. With this purpose in mind, we have established a commitment to implementing strategies and programs that strengthen their social fabric and promote their sustainable development.

### MATERIAL ISSUES:

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



MANAGEMENT  
APPROACH  
3-1, 3-2, 3-3



# Contribution to the growth of our communities

We seek to contribute to the growth of the communities we work with through strategic partnerships that enhance their well-being and sustainability by developing programs and spaces that promote the strengthening of social fabric, equity, inclusion, value-based education, and enhancing installed capacity in the territories where our production plants and the Colombina Foundation operate.

## Strategic partnerships for territorial development

In 2024, the Colombina Foundation strengthened its social impact through strategic partnerships that expanded the reach and effectiveness of its programs, including the following:



Thanks to this collaboration, three new programs were launched, two focused on entrepreneurship and employability, and one aimed at promoting sports and recreation.

The alliance with Compromiso Valle, in addition to promoting the arrival of the Foundation in the municipality of Tuluá, also led to a new line of work that promotes technical training for employability and capacity-building through mentorship spaces, support in the formulation of business plans, and the provision of seed capital for entrepreneurs. These actions facilitate access to sustainable economic opportunities, thus strengthening local dynamics to consolidate a community economic development ecosystem.

These initiatives directly benefited 95 participants and indirectly reached nearly 2,000 people.



This alliance, like Compromiso Valle, is promoted by Propacífico for northern Cauca, and thanks to it, the Colombina Foundation was able to strengthen the eighth edition of the Mestizaje Festival, expanding to two days of artistic exhibitions and the entrepreneurship market, and holding a meeting of musical training schools.

These actions not only promoted the dynamization of cultural and economic initiatives but also fostered greater social inclusion and a diversity of opportunities.

## Recreational Center Jaime H. Caicedo González - La Paila

These actions not only promoted the dynamization of cultural and economic initiatives but also fostered greater social inclusion and a diversity of opportunities. This space, resulting from the Riopaila Alliance, Colombina, the Caicedo González Riopaila Castilla Foundation, and the Colombina Foundation, was established as a community meeting point that promotes recreation, sports, and culture, strengthening social cohesion and the sense of belonging in the region. By engaging 17 local community organizations, nearly 50 volunteer activities were carried out, resulting in the attendance of more than 5,000 participants, who contribute to the dynamization of the space and allow for the enhancement and strengthening of community organization.

In addition, the Recreational Center offers programs aimed at the community such as swimming lessons, family integration events, and youth leadership training spaces, contributing to the strengthening of the community's social and cultural capital.

Nearly 90% of the population of La Paila has made use of the Recreational Center as part of some activity or as a user of the various recreational spaces.



An international cooperation strategy was developed to promote gender equity in Santander de Quilichao in partnership with USAID. Specifically, topics related to the prevention of gender-based violence, non-violent and responsible masculinities, and the care of water and land were addressed. This alliance integrated a cross-cutting approach to gender equity and environmental care in all the Foundation's initiatives, promoting cultural and behavioral changes among the community participating in these processes. Additionally, this approach was integrated into the Mestizaje Festival through the dissemination of pedagogical content and the creation of the Decalogue of Masculinities, allowing its dissemination in different community settings and generating spaces for awareness-raising and training on equity and promoting inclusion.

More than 300 participants in training programs and three educational institutions.

270 people in Santander de Quilichao and 130 in La Paila participated in training sessions.

44 teachers and technical staff strengthened in gender equity issues.





## Local economic support

Colombina Foundation's initiatives have contributed to strengthening local economic development by promoting entrepreneurship, providing access to technical skills training, and generating employment within the communities of influence.

These actions have consolidated an ecosystem of opportunities that boost the economy and strengthen the productive fabric of the regions, promoting access to resources and tools necessary for financial autonomy.



## Big Brother Entrepreneurs Tuluá

Training was provided to 35 entrepreneurs, 17 of whom received seed capital to strengthen their businesses. A training process was developed along with a follow-up and support period to ensure the sustainability of the ventures. The seed capital was granted according to their proposals and needs.

## Creating Opportunities for Young People

The training process for 30 young people in motorcycle mechanics was launched, with an employability projection of 90%, promoting access to sustainable job opportunities. Operated by the Fanalca Foundation, partnerships were strengthened with companies in the mechanical sector to facilitate the employment of graduates, as well as with other local entities that can support and enhance the training processes from various aspects.

## Economic Dynamics at the Mestizaje Festival

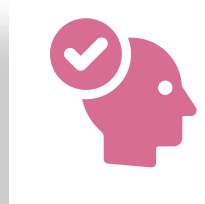
38 enterprises were showcased as part of the Mestizaje Festival, promoting the local economy through the commercialization of products and services, directly benefiting small business owners and artisans. Additionally, nearly 40% of the investment required for the Mestizaje Festival is contracted with local suppliers (food service providers, promotional material suppliers, support for musical groups, support for local musical training schools).

## Donations

To support various organizations benefiting vulnerable populations, we made product donations exceeding 580 million pesos for different events held by institutions and foundations in 2024.

# Promotion of education, culture, **recreation,** and sports

We promote access to educational, cultural, sports, and recreational opportunities, ensuring skill development and capacity building for children, adolescents, and adults. Through educational, artistic, and sports programs, the Colombina Foundation fosters personal and professional growth among participants. Each initiative not only improved the quality of life of participants and their families but also laid solid foundations for their future development, ensuring equitable opportunities and promoting values of inclusion and social cohesion.



## Education

Educational initiatives were consolidated, positively impacting children and young people:



### Childcare Centers

A total of 121 children between the ages of 2 and 5 in Santander de Quilichao and La Paila were served. This year, efforts were made to strengthen the engagement and involvement of families in the pedagogical process, promoting commitments of support and co-responsibility in early childhood parenting by parents. These efforts reinforced the learning outcomes of the project in partnership with USAID, generating changes in parenting practices and increased male involvement in activities, meetings, and educational outings.

### Family School

A total of 276 parents and community members in Santander de Quilichao and 130 in La Paila received talks and conferences on gender equity and violence prevention, strengthening family bonds and promoting child-rearing based on values of respect and inclusion.



### Reading Clubs

A total of 65 beneficiaries from the reading clubs in Santander de Quilichao and La Paila participated in training processes promoting reading and learning as key tools for cognitive and social development.

### Jaime H. Caicedo Scholarships

Ongoing commitments to higher education were maintained for 10 participants in this program, ensuring their access to university, technical, and technological studies, and providing opportunities for professional growth. As a complement, a support network and psychosocial support system were established for the scholarship recipients, ensuring their adaptation and continuity within the higher education system.



## Culture

### Timcca - Comprehensive Workshop on Caucan and Colombian Music

A total of 163 participants in Timcca had the opportunity to be trained in traditional music from northern Cauca and Colombia and to perform before various audiences, including the “Petronio Festival - Quilombo Pedagógico”. Additionally, two of its participants were selected to join the Colombian Symphony Orchestra for the opening of COP 16, highlighting local talent and the fusion of traditional and symphonic music. This achievement demonstrates the positive impact of the Timcca program on their artistic development and the community.

### Caña Dulce Dance Group

With 77 participants trained in 2024, the group was officially established as a folkloric association with legal status, facilitating access to resources and enhancing its artistic projection. New choreographies were created, including a music and dance ensemble performed in collaboration with Timcca, which was presented at the Mestizaje Festival. Additionally, the group promoted participation in other national festivals, expanding its visibility and growth opportunities.

### San Antonio - Sounds of Peace

A total of 53 participants were trained in traditional music. Through these programs, indigenous musical traditions were preserved and revitalized, strengthening the cultural roots of the communities.

### Mestizaje Festival

Since its inception, the Mestizaje Festival has been a space designed to showcase the richness and diversity of northern Cauca, offering a cultural platform centered around the region's traditional music and the coexistence of its peoples. The festival aims to present displays representing the traditions and heritage that coexist peacefully in the region. Its eighth edition was one of the most successful, featuring:

- **450 artists on stage** and 27 musical and dance performances, promoting local talent and cultural diversity.
- **More than 3,500 in-person attendees and 28,500 virtual participants**, which expanded the event's reach and strengthened cultural identity.
- **200 children and young people from 11 music schools** received musical instruments, ensuring the continuity of musical education within the communities.



2024 was a year of expansion and consolidation of Fundación Colombina's social management. Through strategic partnerships, strengthening of educational and cultural programs, promotion of sports, and fostering employability, significant impact was achieved in communities, contributing to their sustainable growth and strengthening the social fabric.

## Sports and recreation

### Tulua Sports Initiative

As part of this project in partnership with Compromiso Valle, the “Play Fair, Grow in Values” Soccer Festival was held, with 464 players from 12 sports clubs in Tulua and over 1,200 attendees (families and player companions). Additionally, training was provided to 30 coaches from sports clubs in the municipality. This initiative supported the Foundation's arrival in this municipality, promoting sports as a tool for teaching values and encouraging healthy coexistence.

### Jaime H. Caicedo Sports Club

150 young athletes were trained, and seven were selected for trials with professional teams, highlighting the region's sporting talent. They also achieved competitive titles, motivating participants to continue enhancing their sports skills. As with cultural and educational programs, participants in the Jaime H. Caicedo Sports Club receive psychosocial and emotional support before each competition, providing them with tools for emotional management and guidance on spectator behavior, addressing challenges identified in such events.

# Promoting Competitiveness

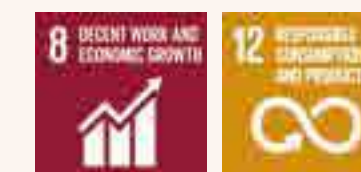
## Why is it a priority?

The generation of shared value is one of the objectives of our sustainability strategy, where we consider our suppliers as key partners in achieving shared goals.

We are convinced that contributing to the sustainable growth of our supply chain partners allows us to consolidate a highly competitive network of suppliers, which serves as a fundamental pillar for the development of our company while also driving collective progress in the economic and business landscape.

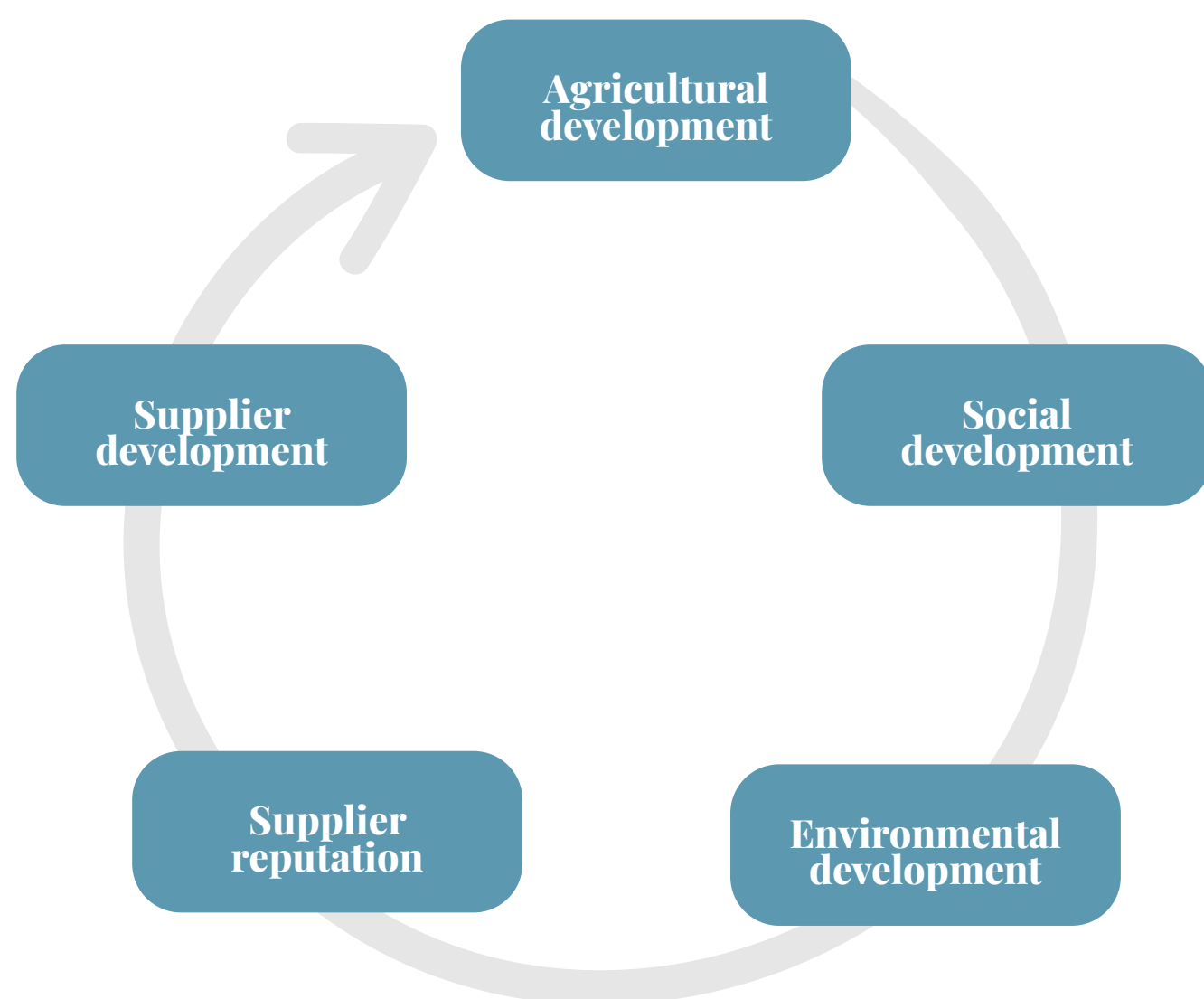
### MATERIAL ISSUES:

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



# Relationship with suppliers and contractors

As part of our responsible sourcing strategy, we have implemented a comprehensive model aimed at aligning our suppliers' social, economic, and environmental practices with the Company's sustainability strategy.



In 2024, we introduced a reputation-focused approach aimed at strengthening and streamlining common processes with our suppliers, promoting closer relationships and effective communication. This approach aims to continue building relationships based on trust and collaboration.

Additionally, this year, we implemented the inclusion of all new suppliers, from the moment they are registered in our system, in the evaluation of their social and environmental practices through the program "Measure What Matters +Colombina." This initiative allows us to obtain a clear and detailed view of their performance in these areas. Suppliers whose score is below 50 points are immediately incorporated into an improvement plan program aimed at strengthening their responsible practices and increasing their score in future evaluations. For the first time, we have also included agricultural suppliers in this evaluation, expanding the scope of our commitment.



This indicator serves as a key tool for negotiators, fostering conversations with suppliers that go beyond pricing, emphasizing social and environmental commitment as fundamental pillars for continuing to be part of our value chain.

We are proud to see how our negotiators have adopted a sustainability-driven language in their negotiations, seeking projects that not only generate competitiveness and savings but also contribute positively to strengthening social and environmental practices.

## DURING 2024:

To promote best practices among our suppliers, we implemented a training scheme that allowed us to reach

**279**  
companies  
and a total of

**2,840**  
people



# Social and Environmental Assessment

## B Impact Assessment

For over three years, we have been conducting social and environmental assessments of various suppliers to provide them with a detailed diagnosis of their management impact, allowing them to build their own roadmap to strengthen areas with opportunities for improvement.

■ Since the program began, we have evaluated a total of 545 companies out of 2,200, representing 25% of our suppliers of raw materials, packaging, agricultural products, and transportation.

■ Of the companies that scored below 50, 72 of them have been re-evaluated, and 83% have improved their scores.

### GENERAL RESULTS - 2024 ASSESSMENT

- 148 companies participated in the evaluation for the first time, and 40 underwent re-evaluation to improve their scores, totaling 188 suppliers evaluated during the year. These companies are mainly small and medium-sized enterprises (between 1 and 249 employees) from the Manufacturing and Retail sectors.
- The companies scored an average of 56.2 out of a maximum of 200 points, which is higher than the average score of companies in Colombia (52.3) measured with the B Impact Assessment.
- The best performance was observed in the employee area, reflecting consistency in efforts to extend health coverage, develop retirement programs, and measure employee satisfaction.



### Environmental aspects

it is necessary to take action to reduce carbon emissions generated by transportation, the purchase of carbon credits, and the use of renewable energy. They are highlighted for their good practices in environmental assessment and product design, implementation of practices to preserve air quality and water conservation, and the proper disposal of hazardous waste.

### Community impact area

shows opportunities based on hiring executives and managers from underrepresented groups, developing policies for supplier diversity, and managing supply chain impact. However, it continues to have good practices, including purchasing from suppliers registered in the country where it operates, the duration of the relationship with its value chain, and hiring local managers.



For CASAVAL, participating in the MQI + Colombina Program is an opportunity to recognize the actions carried out year after year within our organization in social, economic, and environmental development. This evaluation allowed us to identify, throughout the different impact areas, the improvements to be implemented for 2025, thus serving as a tool to define a work plan that contributes to the sustainability of our company and stakeholders.



PAOLA BOLAÑÓS  
National leader HSE

## Agricultural raw materials

We continue to strengthen relationships with our agricultural raw material suppliers.

In 2024, we focused on three aspects:

- Agricultural loyalty
- Technical support
- Digitalization of the chili supply chain

### Agricultural loyalty

#### Financing of farmers

In line with our commitment to supporting farmers and strengthening our supply chain, Colombina implemented a financing program in 2024 that reflects trust and alignment with our corporate purpose. We offered seed capital of up to COP 10 million per hectare to chili farmers, with flexible conditions: credits are settled upon chili delivery and do not generate interest.

This financing model allowed us to close the year with an amount close to COP 300 million in credits granted, achieving a portfolio with no defaults. This achievement highlights the mutual commitment and strong relationship built with the farmers, who have demonstrated their responsibility and trust in this initiative.

Additionally, we established a strategic partnership with the Government of Valle del Cauca. This collaboration provided a resource pool of COP 400 million to co-finance 20% of the credits aimed at new farmers interested in growing chili for our supply chain.

Banco Agrario leads the credit granting process, with amounts of up to COP 35 million per hectare, facilitating access to financing for small and medium-sized producers.

Thanks to this initiative, a call for applications was launched with the potential to benefit 15 new farmers, promoting inclusion, regional economic development, and sustainability in our agricultural raw materials supply chain.



#### Safe harvest Colombina

This initiative is designed to protect our chili suppliers from the climate risks that affect agriculture. Through Seguros Bolivar (a Colombian insurance company) and its product, and its product "Tranquilidad Rural," we have implemented a parametric insurance tailored to meet their needs.

This insurance is already benefiting 30 of our suppliers, providing them with greater stability and support against potential adversities.

#### Highlighting the work of our allies

We deeply recognize and value the fundamental role of rural farmers in the country's development and in our value chain. Therefore, on June 2nd, Colombian Farmer's Day, we joined this celebration with a special activity to honor their work.

We invited 25 farmers to our Sauces and Preserves Plant, where they shared a meaningful day that included various activities designed to highlight the importance of their work in producing our raw materials. This gathering was a gesture of gratitude and recognition for their dedication, which is essential to bringing joy and flavor to millions of households.



## Migration to direct sourcing of common guava

Since August 2024, direct negotiations for common guava have been established with six farmer organizations from the Province of Vélez, in Santander.

This transition to direct sourcing benefits approximately 100 farming families, ensuring them a stable and fair price for their product. This approach reinforces the principle that those who plant are the ones who sell, thereby promoting the economic development of rural communities.

## Benefits for our farmers

As part of our commitment to the well-being of our agricultural partners, the farmers from Valle del Cauca and Quindío who supply chili to Colombina now enjoy an exclusive benefit. They have been registered in our Markets, allowing them to receive a 10% discount on their purchases.

This initiative aims to recognize their contribution to our value chain while providing additional support to improve their quality of life and strengthen their relationship with the company.

## Technical support

At Colombina, we continue working closely with our chili farmers to support them in adopting sustainable agricultural methodologies and practices. Our goal is to ensure that planting processes are not only efficient but also environmentally friendly, promoting a balance between productivity and long-term sustainability.

### Water consumption reduction programs

We promote responsible agricultural practices to optimize water use in chili cultivation. We have encouraged farmers to implement modular irrigation and drip irrigation systems, especially during the fertigation phase, considering soil characteristics to determine the use of single or double irrigation tapes.

Additionally, our team has promoted the conservation of gallery forests and the protection of water sources.

### Soil health protection

To preserve soil fertility and health, covers such as mulch and natural amendments are applied before and during cultivation. These practices reduce the risk of pests and diseases. Moreover, ancestral techniques that promote plant development and soil biodiversity have been revived.

Additionally, traditional and ancestral practices that encourage vegetative growth while protecting beneficial microflora and microfauna for crops have been reinstated.

### Environmental pollution reduction and ecosystem protection

Among the highlighted actions, we encourage the proper storage and disposal of agro-nutrient containers and packaging to prevent spills and burning.

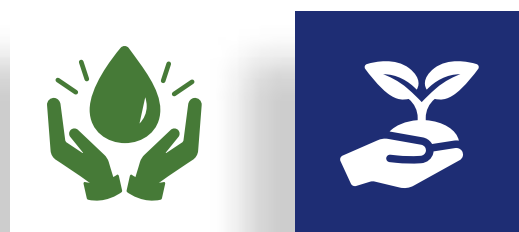
Weed control is carried out mechanically, reducing the use of synthetic chemical products. Additionally, we are working on extending the use of plastics on chili beds through improved practices, achieving greater efficiency in production cycles.

Integrated pest and disease management is implemented, including the release of beneficial organisms such as Trichogramma and green lacewings for biological control.



## Digitalization of the chili supply chain

We have acquired a new platform to optimize the monitoring of chili crops, allowing us to achieve greater traceability, efficiency, and agility in communication with farmers. Additionally, this tool facilitates the systematization of good agricultural practices so they can be directly applied to crops. It also enables the georeferencing of each plot, providing key information about its status concerning environmental and social restrictions.



# Big Brother

Through this program, we support various supplier companies to continue growing and enhancing their competitiveness. With the help of a group of internal volunteers, we provide knowledge transfer and best practices so that participating companies can improve their processes and management systems, acquiring better tools to keep growing and strengthening the business network.

Over the years, the program has expanded its reach, which has led to dividing it into different modalities:



## Big Brother Mypimes

Targeted at medium and small companies providing goods or services.

**93 companies benefited.**

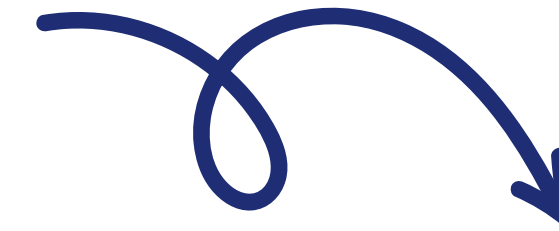
## Big Brother Customers

Started in 2024, currently involving 5 Ice Cream clients.

## Big Brother 1 A 1

Support for micro-enterprises identified in northern Valle del Cauca through a corporate volunteer program that donates money to purchase items these businesses need. Additionally, they receive personalized training and guidance.

**This program has benefited 31 micro-businesses.**



## Big Brother Agricultural Suppliers

Started in 2024 and is impacting **6 of our agricultural suppliers** from northern Valle del Cauca and Quindio.



## Big Brother Entrepreneurs

We contribute to the growth and strengthening of the region's microenterprises. We provide entrepreneurs with the necessary tools to develop a business idea and offer seed capital to boost their growth.

In 2024, we launched the Big Brother Entrepreneurs Tulua call, in collaboration with the Tulua Chamber of Commerce and Compromiso Valle. A total of 113 entrepreneurs applied, of which 73 participated in an intensive training process focused on designing and improving business plans.

This training provided them with essential knowledge and skills for business management. As a result, **35 entrepreneurs developed complete business plans**, and 17 of them were selected to present their proposals before an evaluation committee and receive seed capital to strengthen their initiatives.

# Quality and safety in production processes

Quality and safety are fundamental pillars at every stage of our production processes. We strive to ensure products that not only meet the highest standards but also exceed our consumers' expectations. Through the implementation of technology, sustainable practices, and rigorous quality control, we reaffirm our commitment to excellence and the trust of those who choose our brands.

**IN 2024, WE WORKED ON THE CONSOLIDATION OF OUR 4 STRATEGIC CLUSTERS:**

## Perfect Design

The objective of this pillar is to ensure flawless design in product innovation and development, aligned with process capabilities. It also seeks to strengthen process control to ensure error-free industrialization, optimizing efficiency and precision of launches from the start to offer products that meet the highest quality standards.

## Legal/Regulatory Compliance

### Go to market

Through this program, we ensure that our products, upon reaching various market channels (modern, traditional, and others), fully comply with the defined value propositions. Through regular inspections and sampling, we verify that the presentation and attributes of each product remain in optimal condition at the point of sale, ensuring consumer satisfaction. This approach allows us to provide feedback to the entire operation, promoting continuous improvements that are monitored and consolidated at the national level. In 2024, we expanded the program to the Guatemalan market, successfully consolidating our efforts.

**34.279**  
products evaluated

**283**  
attributes evaluated

**134**  
Points of sale  
inspected  
These efforts resulted in a  
96.7% compliance rate



### Supplier Evaluation:

We conducted an assessment of our critical suppliers to identify opportunities to elevate their management to the quality standards required by the Company. This process was accompanied by rigorous audits to ensure 100% compliance with the requirements established by the company.

## Certifications

In 2024, we underwent 67 certification audits related to food safety, quality, environmental, and social standards. The results were highly positive, confirming the rigor of our entire process within the integrated quality management systems.

Additionally, we obtained 5 new certifications, bringing the total to 62 certifications that we maintain year after year.



### CERTIFICATIONS HELD BY OUR PRODUCTION PLANTS:

#### FOOD SAFETY AND SECURITY



#### QUALITY



#### SUPPLY CHAIN SECURITY



#### ENVIRONMENT



#### SUSTAINABILITY



100% of our production plants are certified in food safety.

| PLANT / TYPE OF CERTIFICATION: | <div>Food safety and security management</div> |             |             |             |             | <div>Quality management</div> |             |             |             |             | <div>Environmental management</div> |             |                        | <div>Occupational health and safety / social responsibility</div> |             |             |             | <div>Supply chain security</div> |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|-------------|-------------|------------------------------------------------------------------------------------------------------------------|-------------|-------------|-------------|-------------|------------------------------------------------------------------------------------------------------------------------|-------------|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|-------------|---------------------------------------------------------------------------------------------------------------------|
|                                | BPM / GMP                                                                                                                       | HACCP       | ISO 22000   | BRC         | FSMA-FDA    | FSSC 22000                                                                                                       | ISO 9001    | HALAL       | KOSHER      | ISO 14001   | ZERO WASTE                                                                                                             | ISO 50001   | ENERGÍA 100% RENEVABLE | “PREAD” (District Environmental Excellence Program)                                                                                                  | BSCI        | SMETA 2P/4P | ISO 45001   | BASC/OEA                                                                                                            |
| Confectionery                  | <div></div>                                                                                                                     | <div></div> | <div></div> | <div></div> | <div></div> |                                                                                                                  | <div></div> |             | <div></div> | <div></div> | <div></div>                                                                                                            |             | <div></div>            |                                                                                                                                                      |             | <div></div> | <div></div> | <div></div>                                                                                                         |
| Cookies and crackers           | <div></div>                                                                                                                     |             | <div></div> |             | <div></div> | <div></div>                                                                                                      | <div></div> |             |             | <div></div> | <div></div>                                                                                                            | <div></div> |                        |                                                                                                                                                      |             | <div></div> | <div></div> | <div></div>                                                                                                         |
| Sauces and preserves           | <div></div>                                                                                                                     | <div></div> | <div></div> |             |             | <div></div>                                                                                                      | <div></div> | <div></div> | <div></div> | <div></div> | <div></div>                                                                                                            |             |                        |                                                                                                                                                      | <div></div> | <div></div> |             | <div></div>                                                                                                         |
| Ice creams Bogota              | <div></div>                                                                                                                     | <div></div> |             |             |             |                                                                                                                  |             |             |             | <div></div> | <div></div>                                                                                                            |             |                        | <div></div>                                                                                                                                          |             |             |             |                                                                                                                     |
| Ice creams Medellin            | <div></div>                                                                                                                     | <div></div> |             |             |             |                                                                                                                  |             |             |             | <div></div> | <div></div>                                                                                                            |             |                        |                                                                                                                                                      |             |             |             |                                                                                                                     |
| CAPSA                          | <div></div>                                                                                                                     | <div></div> | <div></div> | <div></div> | <div></div> | <div></div>                                                                                                      | <div></div> |             |             |             |                                                                                                                        |             |                        |                                                                                                                                                      |             |             |             | <div></div>                                                                                                         |
| Fiesta                         |                                                                                                                                 |             |             | <div></div> |             |                                                                                                                  |             |             | <div></div> |             |                                                                                                                        |             |                        |                                                                                                                                                      |             |             |             |                                                                                                                     |

NEW  
CERTIFICATIONS  
OBTAINED IN 2024:

■ **ISO 9001:**  
The cookies and crackers Plant achieved the implementation and certification of the quality management system aimed at ensuring customer satisfaction through our products and services, focusing processes on continuous improvement. Certification granted by SGS Colombia.

■ **ISO 45001:**  
The cookies and crackers plant achieved the implementation and certification of the occupational health and safety management system, ensuring compliance with guidelines to maintain safer and healthier work environments, prevent work-related injuries and health deterioration through effective prevention and protection measures.

■ **ISO 50001:**  
The cookies and crackers plant achieved the implementation and certification of the energy management system, ensuring appropriate management of energy aspects derived from manufacturing activities, resulting in measurable cost savings for the organizations.

■ **ZERO WASTE:**  
The ice cream plant in its Medellin and Bogota sites achieved the implementation and certification of the zero waste management system, directing activities toward waste reduction, recovery, and proper management to ensure zero waste is sent to landfills. Certification granted by ICONTEC.

■ **SMETA 4P:**  
The sauces and preserves plant implemented and achieved verification of compliance with the code of conduct based on SMETA 4P for two clients, McDonald's and Walmart, demonstrating compliance in matters of occupational health and safety, commitment to the well-being of people, including suppliers and contractors, as well as environmental protection.



## Continuous Improvement

As part of our commitment to continuous improvement, we are implementing new technologies to enhance our processes. This not only optimizes our operational efficiency but also empowers our employees by providing them with advanced tools that enhance their ability to monitor and ensure quality at every stage of production.

### Q100 Program

This program was implemented to strengthen the compliance of our product quality attributes from manufacturing. Through digitalization and technological improvements, our operators can continuously monitor and measure these attributes, relying on process capacity to ensure compliance from production. In 2024, we consolidated this program in our production plants in Colombia and Guatemala, representing a strategic milestone in the modernization of our quality assurance system.

As a result of these actions, we achieved a significant reduction in consumer complaints, with a decrease of 7.5% compared to the previous year.

*This progress has also contributed to greater empowerment of our operators, who now play a proactive role in ensuring the quality of their processes and demonstrate a higher commitment to achieving results.*



### Technical Excellence Program:

This is a training program involving the company's employees through two roles: technicians (operational staff) and mentors (leadership personnel who support the training of technicians). The program focuses on food science and technology, with a specific approach tailored to each product category, ensuring deep development aligned with the company's needs.



## Animal Welfare

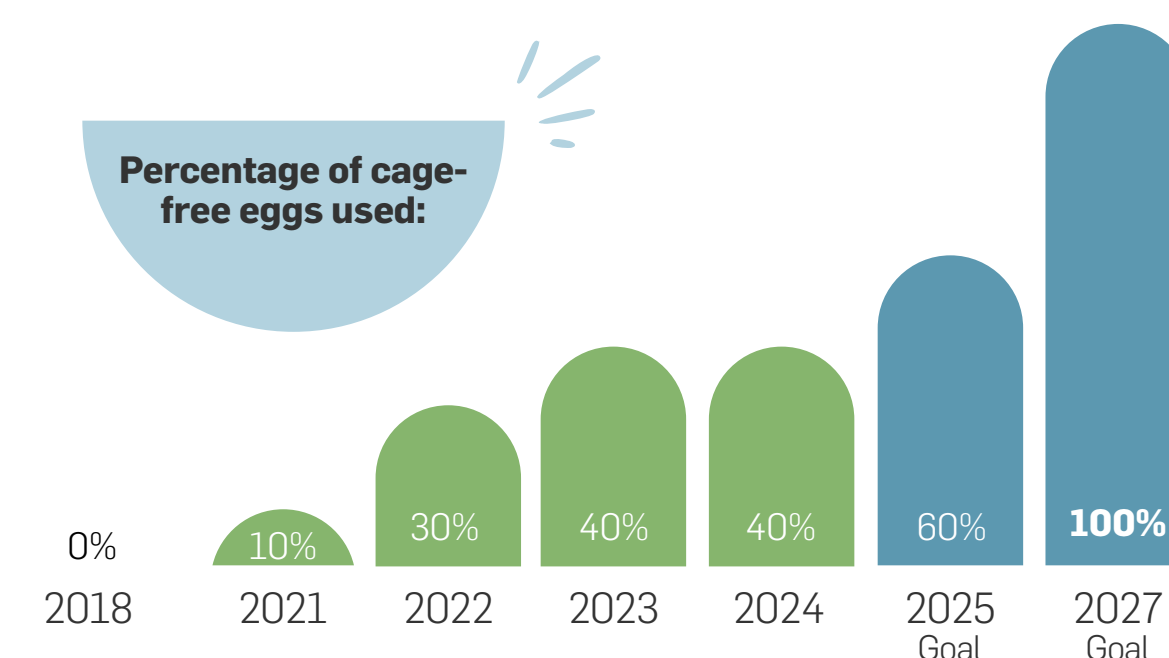
We are committed to animal welfare through our corporate policy, which includes the following objectives:

By 2027, exclusively sourcing cage-free eggs for all brands that use this ingredient in their manufacturing processes.

■ Extending the importance of complying with our animal welfare policy to all our animal-derived raw material suppliers.

■ Promoting training and awareness among our animal-derived raw material suppliers to encourage the adoption of recommended practices within their internal processes and across their value chains.

### Our progress:



During 2024, we made progress in reviewing formulas and searching for new suppliers to ensure an adequate supply of cage-free eggs, maintaining a utilization rate of 40% of eggs meeting this standard. In 2025, we aim to increase this percentage to 60%, reaffirming our commitment to achieving a complete transition by 2027.

# Employees

## Why is it a priority?

We understand that the integral development of our people is essential, and we approach it within a culture of inclusion, well-being, and the promotion of decent and safe work.

Investing in the development of our team not only generates positive impacts at the individual level but also contributes to the social and economic progress of the countries where we have a direct presence. This investment translates into improving their quality of life and that of their families, enhancing their skills, increasing employability, and building a workforce capable of adapting to the changing challenges of our environment.

### MATERIAL ISSUES:

- Employee wellbeing and working conditions
- Health and safety at work
- Organizational development



MANAGEMENT  
APPROACH  
3-1, 3-2, 3-3





## Main Indicators

**7.977**

people make up our team.

**38,7%** women

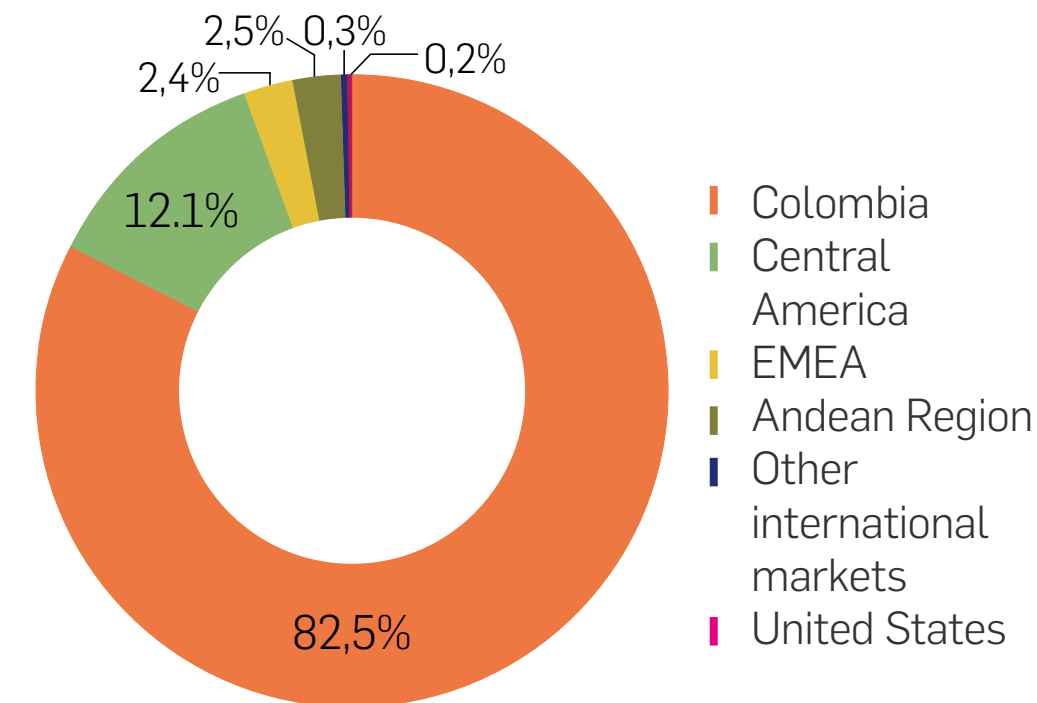
**61,3%** men

Applies to direct employees

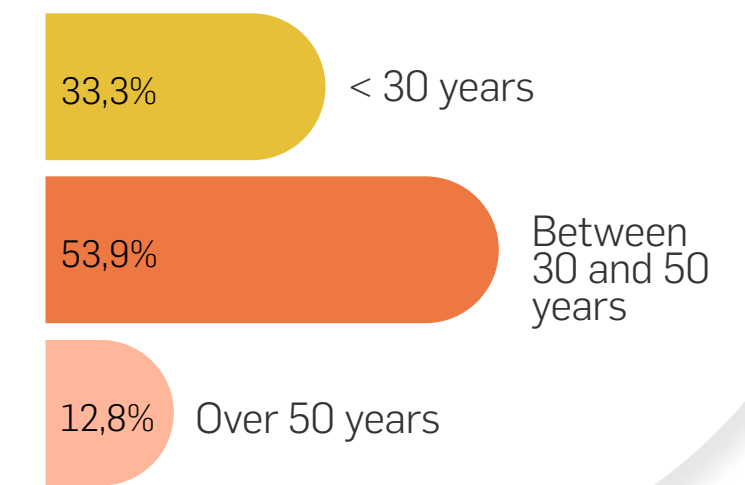
**91,8 %**

of our workforce, equivalent to 7.325 people.

### % people by region



### By age groups



## New hires rate

(covers direct employees)

**22,2%**  
2022

**23,9%**  
2023

**13,5%**  
2024

### By gender

**16,6%** women

**11,5%** men

### By region

**20,0%**  
EMEA

**12,4%**  
Central America

**16,6%**  
Andean Region

**9,1%**  
Other international markets

**13,7%**  
Colombia

**5,9%**  
United States

### By age groups

**25,6%** < 30 years

**8,9%** Between 30 and 50 years

**1,2%** Over 50 years

## Turnover rate

**13,7%**  
Total

**5,9%**  
Key positions

### By gender

**14,1%** women

**13,5%** men

### By region

**30,0%**  
Other international markets

**4,5%**  
EMEA

**18,3%**  
Central America

**6,6%**  
Andean Region

**13,5%**  
Colombia

**5,9%**  
United States

### By age groups

**22,9%** < 30 years

**10,5%** Between 30 and 50 years

**3,3%** Over 50 years

During 2024, we had **986** new hires and **1.004** retirements.

# Labor Well-being and Working Conditions

We are convinced that our corporate purpose, *"Bringing joy to everyone through flavor,"* begins within our organization, with those who make it possible for us to bring joy to millions of people: our employees.

Therefore, generating well-being and ensuring optimal working conditions is not only a responsibility but also an expression of our purpose. We believe that a motivated, healthy, and valued team is better prepared to innovate, give their best, and contribute to the positive impact we seek to create in our communities and markets.

Our actions are aimed at promoting a work environment where respect, inclusion, and personal and professional growth prevail. Through development programs, comprehensive benefits, and a continuous focus on work-life balance, we strive to ensure that every employee feels their well-being is a priority for us.

Aligned with our purpose, in 2024 we continued developing initiatives and programs so that our teams become ambassadors of a culture that transcends and generates a positive impact both within and outside the organization.

## Housing for All

Every year, we set a goal to support our employees on their journey toward acquiring their own homes. To achieve this, we offer specialized advice that enables them to take advantage of the benefits available through Family Compensation Funds and access mortgage loans under preferential conditions with financial institutions.

Additionally, we provide the option to access interest-free housing loans directly from the company, as a demonstration of our commitment to their well-being and stability.

1,405 people have participated in the program to date.



## “PAYS” Program (Pensioned, Supported, and Secure)

This program is designed to support individuals who are in the process of retiring, including those who are between 7 and 3 years away from retirement. Its objective is to provide them with guidance, support, and practical tools to help them face this transition with confidence and peace of mind.

Pays addresses financial, emotional, and health-related aspects, helping employees plan their new stage of life in a sustainable and satisfying way.



In 2024:

- 1,108 consultations (program enrollment, employment histories, dual counseling, documentation).
- 954 people trained on pension-related topics.
- 57 filings and claims with pension funds.
- 46 people received support in pension processes.

## My Financial Well-being

Our purpose is to provide our employees with the necessary tools to effectively manage their personal and family finances. This program aims to empower them to make responsible financial decisions, reduce stress related to debt, and improve their quality of life.

We focus our efforts particularly on those individuals with higher levels of debt, offering a combination of educational campaigns and specific training on financial management. Additionally, we have initiated personalized support at our Cali locations, in partnership with the family compensation fund Comfandi, to provide practical guidance and tailored solutions to their needs.

### IN 2024:

- ▶ "My Financial Well-being" loans exceeded \$454 million pesos.
- ▶ More than **1,000 people** received training on the following topics:
  - Personal finances.
  - Tax planning.
  - Expense control.
  - Financial management.
  - Debt management.
  - Impact of emotions on personal finances.
- ▶ 63 employees received counseling from Comfandi, Family Compensation Fund.
- ▶ 55 children participated in the savings program "Golo y Sina."

## Equity, Diversity, and Inclusion

Since 2013, when we signed the agreement with the Ministry of Labor and UNDP – United Nations Development Programme, we committed, we committed to implementing the Gender Equality System – Equipares, a key tool to drive cultural transformation and reduce gender gaps within our company.

Over the years, we have strengthened and expanded this management system to address other essential aspects of diversity

and inclusion, such as disability, the labor inclusion of inexperienced youth, and other forms of integration. These efforts have enabled us to optimize talent management and achieve significant transformations across eight key dimensions of our organization: recruitment and selection, training and development, capacity building, compensation, work-life balance, work environment and health, communication and prevention of sexual and workplace harassment.

In 2024, we underwent an internal audit by EXAC, specialists in inclusion and gender programs, aiming to maintain our Gold Certification of the Equipares Management System. The audit produced highly positive results, highlighting our improvements and affirmative actions in each of the dimensions mentioned above.



### Gender Equity Indicators:

| Indicator                                                                                                   | 2024  |
|-------------------------------------------------------------------------------------------------------------|-------|
| Percentage of women in the workforce                                                                        | 38,7% |
| Percentage of women in all managerial positions, including junior, middle, and senior levels                | 43,6% |
| Percentage of women in junior management positions (first level of management)                              | 43,4% |
| Percentage of women in senior management positions (up to two levels below the CEO or comparable positions) | 42,9% |
| Percentage of women in revenue-generating management roles                                                  | 51,8% |
| Percentage of women in STEM-related positions (Science, Technology, Engineering, and Mathematics)           | 47,9% |



**THE ABOVE RESULTS ARE  
DUE TO ACTIONS SUCH AS  
THE FOLLOWING:**

**Strengthening the Sexual  
Harassment Policy in the Workplace:**

We implemented a protocol for addressing and detecting such cases. Additionally, through the medical area and regular health check-ups, we continued to include questions aimed at identifying potential issues related to harassment or violence at work or within the family environment.

**Continuous Monitoring of the Gender Pay Gap:**

We monitor gender pay gap indicators every six months, showing consistent improvement. The salary segregation index decreased from 4.82 in 2019 to 1.35 by August 2024. Furthermore, the number of positions with a salary gap dropped from 12 in 2019 to 0 since 2022, and this result remains steady.

**Inclusion of:**

- **348** young people without experience.
- **773** single mothers and fathers.
- **13** individuals displaced by violence.
- **6** people with disabilities, thanks to the coordination between the company, family compensation funds, occupational risk administrators, the legal and medical teams, and the leaders of each of the processes/areas where these individuals are integrated.



**Execution of 100% of the communication  
plan** aimed at promoting the diversity, equity, and inclusion policy, raising awareness among employees about the importance of embracing a culture that respects diversity, adopting inclusive communication, eliminating biases, among other aspects.

**Training of 3,658 people through our Corporate  
University**, covering topics such as equity and inclusion, empathy, sexual and workplace harassment, and DEI as a driver of innovation. Additionally, an educational and cultural strategy was created to promote gender equity in partnership with USAID.

**Colombina was selected by ANDI to be part of a group of  
50 companies** contributing to the training of women projected as future leaders. As part of this initiative, we have 5 mentors and 5 mentees working together on various topics, including knowledge exchange, approaches to addressing challenges, solving current problems, gathering more information or resources, planning, among others.



## Human Rights

Since the adoption of our Corporate Human Rights Policy in 2018, Colombina has made progress in strengthening due diligence processes, both in our operations and throughout the supply chain.

This policy reaffirms the company's commitment to respecting human rights and preventing any adverse impacts resulting from our activities and business relationships.

**During 2024, we conducted a comprehensive assessment covering 96% of our own operations, including production plants, commercial districts, and headquarters.**

Additionally, we expanded our evaluation to a new group of smaller suppliers to identify opportunities for improvement in their human rights management. This analysis allowed us to understand their strengths and weaknesses to define measures aimed at strengthening their capabilities and minimizing associated risks within their supply chain.

Furthermore, the assessment results enabled us to review and adjust the evaluation of direct and indirect risks according to their probability and severity, as well as to identify new inherent risks within the food industry and its value chain activities. This was reflected in an update of our risk map, an exercise that is conducted every two years within the company.



We have a Human Rights protocol - guidance document, which establishes the guidelines and procedures for addressing situations related to these issues within the organization.



In case of non-compliance or violation of human rights, the corresponding disciplinary measures will be applied according to the internal labor regulations, which are based on the current legal framework. These disciplinary measures are divided into serious and minor offenses, and the severity of each offense is assessed to determine the appropriate sanction.

The sanctions may include, among others:

- Suspension of the employee for a specific period.
  - Justified termination of the employment contract.
- All employees sign these regulations when signing a contract with the company.
- Appropriate remediation will be provided, and retaliation or reprisals against individuals who report human rights violations in good faith will be avoided.



### REPORTING MECHANISMS

#### Labor Coexistence Committee

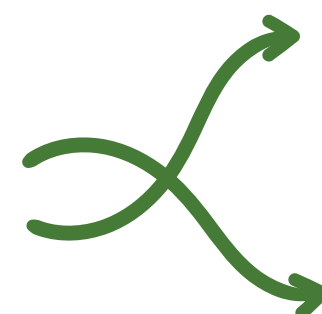
The labor coexistence committees continue to be strengthened and are also working to prevent harassment situations through direct training provided to our people at the different sites where the company has personnel. During 2024, members of the Coexistence Committee conducted eight courses aimed at strengthening their knowledge for effective management and active participation in this area.

#### Ethics Line

This is a key tool for identifying and managing potential risks related to human rights violations. This channel, supported by a dedicated Committee, allows for receiving and following up on all reported situations, promoting ethical behavior as an essential pillar of our business development.

Its purpose is to offer individuals a reliable and confidential means to report situations that may compromise ethics, transparency, or human rights within the organization. In 2024, seven cases were reported, all of which were fully resolved.

# Occupational Health and Safety



Having an Occupational Health and Safety Management System (OHSMS) has allowed us to promote a preventive culture within the organization. Its implementation has not only helped us prevent workplace accidents and illnesses but also improved productivity, reduced

costs associated with incidents, and strengthened our commitment to sustainability.

Ensuring a safe and healthy work environment is a priority in our organization.



## PROGRESS ACHIEVED IN 2024:

1.

Developing a safety culture strategy with technical support from the Occupational Risk Insurance Provider, we aimed to achieve a greater impact in reducing accident rates across all production plants.

2.

Machine and equipment interventions and process automation implemented measures to prevent and eliminate risks associated with machinery and equipment.

3.

Reviewing risk matrices and defining action plans. This included enhancing road safety measures and addressing biomechanical risks.



4.

Integrating the Occupational Health and Safety Policy with the Strategic Road Safety Plan through participation in the development of activities, hands-on defensive driving workshops, and motorcycle technical inspections with expert suppliers to reduce road accidents.

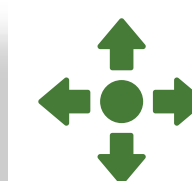
5.

Continuing the measurement of indicators and monitoring of results, as well as developing new accident prevention strategies and maintaining ongoing advisory support from ARL Sura (Occupational Risk Insurance Provider in Colombia), in addition to external occupational health and safety audits, bimonthly follow-up meetings with Occupational Risk Insurance Provider, among others.

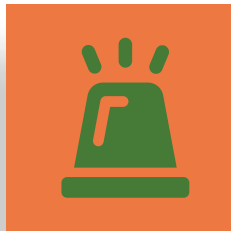
6.

Continuing to encourage employee participation in system development as follows:

- a. Completing the Hazard and Risk Identification Survey to update the associated matrix.
- b. Internal Communication App Module where individuals can report incidents and hazardous conditions.
- c. Green Card Program for identifying unsafe conditions.
- d. Health Blog on the internal communication App focusing on health from a gender equity perspective, written by the preventive medicine team.



We had the audit of the Occupational Health and Safety Management System (OHSMS), which resulted in a minimum standards rating of the System with 92% compliance. Additionally, the ISO 45001 Certification was achieved in November 2024 for the Confectionery plant.



### Main Indicators

[GRI 403-9, 403-10]

|                                                                     | 2022  | 2023  | 2024  |
|---------------------------------------------------------------------|-------|-------|-------|
| Total absenteeism rate                                              | 4,05% | 3,40% | 3,16% |
| Men                                                                 |       | 1,93% | 1,73% |
| Womens                                                              |       | 1,46% | 1,43% |
| Work – related accident rate                                        | 4,08% | 3,10% | 2,92% |
| Lost Time Injury Frequency Rate- Employees                          | 13,27 | 8,99  | 8,77  |
| Lost Time Injury Frequency Rate - Contractors                       | 13,45 | 7,66  | 8,73  |
| Occupational illness rate                                           | 0,11% | 0,12% | 0,16% |
| Occupational Illness Frequency Rate (OIFR) per Million Hours Worked | 0,47  | 0,53  | 0,69  |
| Number of work-related deaths for employees                         | 0     | 0     | 0     |
| Number of work-related deaths for contractors                       | 0     | 0     | 0     |

\*LTIFR rates are for recordable injuries.

### Work-related injuries in 2024

|                                                                                    | Employees         | Contractors       |
|------------------------------------------------------------------------------------|-------------------|-------------------|
| Number of work-related deaths                                                      | 0                 | 0                 |
| Rate of work-related injuries with significant consequences excluding fatalities   | 0,10%             | 0                 |
| Number of work-related injuries with significant consequences excluding fatalities | 2                 | 0                 |
| Number of recordable work-related injuries                                         | 176               | 16                |
| Number of hours worked                                                             | 20.070.071        | 1.831.921         |
| Main types of work-related injuries                                                | Bumps and sprains | Bumps and sprains |

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

### Occupational Health Issues 2024

|                                                                   | Employees | Contractors |
|-------------------------------------------------------------------|-----------|-------------|
| Number of deaths resulting from a work-related ailment or illness | 0         | 0           |
| Number of cases of work-related ailments and illnesses recorded   | 12        | 0           |
| Primary types of work-related ailments and illnesses              | Shoulder  | ---         |

\* The identification of occupational risks that can cause serious injuries is carried out through a hazard assessment matrix. This tool evaluates and classifies risks at different levels: low, moderate, significant, and critical, allowing for the identification of risks associated with each work site.  
 \* To minimize the development of occupational diseases, interventions and modifications have been implemented in the workstations, with the support of technical experts from the Occupational Risk Insurance Provider, as well as plant engineering departments and OHS leaders. Since 2015, we have implemented the Occupational Health and Safety Management System (OHSMS) in compliance with Colombian Decree 1072. This system covers our entire population at plants, districts, and administrative offices. Additionally, it undergoes audits by an external firm, and each of its components (Policy, Organization, Planning, Implementation, Audit, and Improvement) is evaluated through the PDCA cycle. The score obtained was 92%.  
 \* No employees are excluded from these indicators.

## Occupational Health and Safety Training

Every year, the Preventive and Occupational Medicine team assesses training needs to ensure compliance with the OHSMS program and the Road Safety Plan. Based on these requirements, virtual courses are developed at Colombina's Corporate University, which are validated and updated when necessary.

All employees must complete these courses and take a knowledge assessment, with a passing score of at least 80% required to obtain certification.

### DURING 2024:

- 5,889 people completed the courses, and 100% of the plant population participated in the in-person modality.
- On average, 4.1 hours of OHS training per person.
- 5,657 contractors trained.
- 32,910 hours of training in total.



## Colombina Vital

This is a voluntary program aimed at promoting self-care among employees, encouraging them to lead a healthy lifestyle, attend to their physical and mental health, and engage in activities that positively impact their well-being and quality of life.

Through ongoing communication, the program addresses topics such as mental health, preventive medical appointments, physical exercise, healthy eating, addiction prevention, road safety, zero workplace accidents, among others.

### DURING 2024:

- We conducted 46 health weeks that benefited employees and, in some locations, their families. This initiative was carried out in partnership with various health entities to perform cardiovascular risk assessments, pap smears, breast screenings, blood glucose tests, deworming, vaccination, relaxation activities, dance therapy, among others.
- We have established 13 agreements with health service providers offering discounted rates for our personnel (gyms, spas, healthy food, prepaid medicine).

# Organizational Development



## Main Indicators

**6.807**

direct individuals  
received training

**\$2.875**

invested in training

**\$486**

million invested  
in educational aid

**5.678**

Direct individuals participated in the  
Performance Alignment Program.

**34,6**

Average training hours per person.

### By gender

| **36%** women

| **64%** men

| **78%** Hold operational positions

| **19%** Hold administrative positions

| **3%** Hold executive positions

| **35,9** women

| **33,8** men

### Category by employee

#### Direct Individuals:

- 29,3 for executive positions
- 27,3 for operational positions
- 41,4 for administrative positions

#### Temporary Individuals:

- 90,9 for operational positions
- 3,2 for administrative positions



We remain committed to the comprehensive development of our employees, offering solutions and training alternatives that drive both individual and collective growth. Our goal is to strengthen the skills of individuals and teams, enabling them to continue contributing to the achievement of our organization's indicators and goals. Additionally, we aim to prepare them to successfully face the new challenges posed by market dynamics, ensuring their adaptability and leadership.

IN 2024, WE HIGHLIGHT THE  
FOLLOWING STRATEGIES:

## Commercial Management Skills Diagnosis and Leadership Styles:

With the participation of 67 people in management and leadership positions, this diagnosis allowed us to objectively establish the training plan to close gaps for 2024 and 2025.

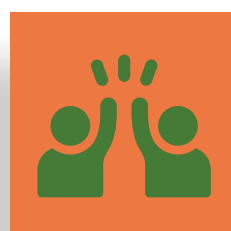
Subsequently, a training program was launched focusing on skills related to planning and organization, basic finance, and performance indicator management.



## Technical Excellence Program:

Expanding on the information presented in the chapter on Competitiveness Promotion - Health and Safety in Production Processes, and with the aim of ensuring quality and continuous improvement of operational processes at Colombina, this specialized and certified technical training program was initiated.

The program impacts a total of 102 people in critical positions within the quality areas of the 5 production plants (production operators, microbiology assistants and analysts, preparers, coordinators, and quality and safety managers) and 19 people currently holding positions of management, quality leadership, and technical specialists.



## Leadership Development:

At Colombina, we firmly believe in the importance of continuously developing and strengthening our employees in their leadership roles. We are committed to providing them with the necessary tools to reach their full potential and successfully lead their teams, collectively driving the achievement of organizational goals. In 2024, we reformulated the Leadership Program under the 70/20/10 methodology. This approach ensures the application of concepts learned during the training phase, enhancing the impact of leadership within our organization.

A total of 310 people participated in various courses aimed at strengthening their leadership skills, including Strategic Thinking and Alignment, High-Impact Presentations, Managing Performance Issues, Organization and Planning, among others.

## Colombina Corporate University



Through our virtual university, we have successfully reached all members of the organization, offering a wide range of programs aimed at developing their skills.

### DURING 2024:

- 6,070 people completed various courses.
- There was a 66% increase in the percentage of free-choice courses (those not included in the mandatory development plan or regulatory requirements; they are freely selected by participants) compared to 2023.
- Regulatory courses (mandatory compliance) grew by 17% compared to 2023.
- The "Enroll in the U" program, a specialized training initiative where each person/area selects their training plan based on identified needs and challenges, showed a 295% increase in enrolled courses compared to 2023.

The efforts made through the Corporate University have yielded significant results and positively impacted our employees, as demonstrated by the Organizational Climate KPI. In the Climate Survey, the indicator for the Development dimension is above 87%.

# Transparency and Nutrition

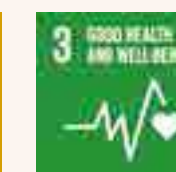
## Why is it a priority?

Aware of the responsibility that comes with leading in the food industry and the need to adapt to a dynamic environment, as well as complying with strict health and nutrition regulations, we reaffirm our commitment to leading the transition toward healthier eating. Additionally, continuous communication provides us with the opportunity to build strong relationships with our customers and consumers, allowing us to understand and effectively meet their expectations and needs.

### MATERIAL ISSUES:

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

MANAGEMENT  
APPROACH  
3-1, 3-2, 3-3



# Strengthening nutritional profile

In 2024, we made progress in improving the nutritional profile of our products, reaffirming our commitment to providing healthier and more transparent options for consumers. Our approach focuses on four key initiatives:

01

Reduction of critical nutrients (saturated fats, sugar, sodium).

02

Addition of positive nutrients.

03

Elimination of artificial additives.

04

Reduction of additives, allergens, and the number of ingredients.

Our main focus is to increase sales of products with a positive social impact, which include all reformulations and improvements aimed at benefiting the health and nutrition of our consumers.

**1.438** products improved in health and nutrition

**80 %** of the sales of our own products come from products that promote health and nutrition.

**68 %** of the portfolio has been reformulated with improvements in the nutritional profile.

**10 %** of our products have undergone a reduction in critical nutrients (sugars, fats, sodium)

**56 %** of our products are free from artificial colors, flavors, and preservatives

| **38%** without colorants  
| **32%** without preservatives  
| **17%** without flavorings

## 2024 Achievements

**478** improvements in health and nutrition

**234** products enhanced for better health and nutrition

**42** products with reduced critical nutrients (sugar, fats, sodium), resulting in 4 products being free of front-of-pack warning labels.

**262** artificial additives removed, prioritizing more natural ingredients

| **80** without artificial preservatives  
| **33** without artificial colorants  
| **11** without artificial flavorings

**174** new consumer benefits introduced

| **52** gluten-free  
| **38** suitable for vegans  
| **17** free from high-fructose corn syrup

In total, during the year, we launched **98 new products**, of which **59** feature specific health and nutrition improvements.



## SOME EXAMPLES OF OUR ACHIEVEMENTS:

### Products with additional consumer benefits



#### Gluten-free products:

Our global confectionery category offers gluten-free products such as Chewzme gummies, Fruticas soft candy, and Snowmint. All of these are **preservative-free** and manufactured in a **Zero Waste** certified plant using **energy from renewable sources**.



#### Vegan-friendly products:

Bon Bon Bum lollipops do not contain animal-based ingredients, offering a suitable **option for vegans** and other consumers seeking this level of **naturalness**.



#### HFCS- free products:

Moments Wafer Bites, a delight **free of artificial colors** and High Fructose Corn Syrup (HFCS), designed for the North American market. This product supports entrepreneurs, is manufactured in a **Zero Waste** certified plant using **solar energy**, and its packaging is 100% recyclable.

### Products without artificial additives



#### Products without artificial colors:

Chocobreak Caramel **without artificial colors**, offering better ingredients and greater naturalness, made with **real chocolate**.



### Products with reduced critical nutrients (sugars, fats, sodium):



#### Removal of Sugar Warning Labels on Baby Food

For our Crios Pear Compote, we replaced concentrated fruit with **real fruit**, achieving a product with only **4 ingredients** enriched with 7 vitamins and minerals. It is **free from warning labels, preservatives, colorants, and artificial flavorings**.



#### Removal of Sugar, Sodium, and Saturated Fat Warning Labels on Snackycorn and Quinoa Snacks

We reformulated our COLOMBINA 100% corn and quinoa snacks, achieving a nutritional profile **free of warning labels**. These snacks are baked, contain 14% quinoa, include fine herbs, and are **free from preservatives, artificial colorants, and flavorings**.



#### Removal of Sugar, Sodium, and Saturated Fat Warning Labels on La Constancia Mayonnaise

We significantly improved the nutritional profile of our La Constancia Mayonnaise with **61% less fat and 56% fewer calories** than traditional mayonnaise, while maintaining its unique taste and texture **without any excess nutrient warning labels**. Additionally, this mayonnaise is free of artificial flavorings and colorants, made with **cage-free eggs**, and is an excellent source of **omega-3 fatty acids**.



#### Products with Reduced Sodium

We achieved a general **reduction in sodium content across our sauces and preserves, enhancing their nutritional profile**. Notable products include Mostaneza Garlic, La Constancia Tartar Sauce, and the Amazon Habanero and Chipotle hot sauces.



#### Products Without Artificial Flavorings

La Constancia innovates with its Beer Barbecue Sauce, **free from artificial flavorings and colorants**. Additionally, it is **vegan-friendly** and produced in a **Zero Waste** certified plant using **energy from renewable sources**.



## Colombina 100%

Our brand Colombina 100% is fully aligned with the Health and Nutrition strategy aimed at offering our consumers better products and ingredients every day. All products under this brand are made without preservatives and only use natural colorings or flavorings. They are designed to provide positive benefits such as high fiber or protein content or the reduction of critical nutrients like sugar, sodium, and saturated fats.

Since 2015, we have achieved a compound growth rate of 20.1% compared to 2024, offering a diverse portfolio of categories including cookies, candies, ice cream, choco-snacks, and sauces and preserves.

### ■ We Participated in COP16 with Colombina 100%

Leveraging our Institutional Campaign aimed at strengthening Colombina's equity by positioning it as a global food company integrating its three pillars transversally: flavor, closeness, and sustainability. We participated in COP16 with a robust media plan designed to communicate the achievements of our energy efficiency programs—climate change management, circular economy (Zero Waste), and water conservation.

We reached over 17 million people through digital advertising, radio ads, airport billboards, printed media, and news segments on Caracol and RCN, two of Colombia's main national television networks.

Additionally, we had a stand in the Biodiversity Circuit, where we reinforced the messages mentioned above and offered tastings of Colombina 100%.

The event had an average daily traffic of 15,000 people.

### ■ Present at our BBB Cup

We held the 14th edition of the Bon Bon Bum Cup, the largest children's and youth soccer tournament in the country, bringing together over 22,000 participants in a space dedicated to recreation, well-being, and development.



### ■ Supporting sports events

We participated in various sporting events, strengthening the positioning of the Colombina 100% brand and promoting its portfolio to an audience that values a lifestyle focused on well-being through sports and nutrition. Key events included the Cali Half Marathon, the Tulua Race, the Pantano Gran Fondo, and ongoing sponsorship of Deportivo Cali.

### ■ In-store Displays

Colombina 100% achieved successful sales performance through the effective implementation of visibility plans, executing 95 negotiated displays in the modern trade channel, which represents 68% of the brand's sales. This strategy of highlighting products at the point of sale has been comprehensive, generating interest and attraction towards the brand, all in response to the growing trend of promoting healthy products in modern trade points of sale.

# Innovative product offering

## SOME NOTABLE LAUNCHES DURING 2024:



### Crakeñas Olive and Oregano

New Crakeñas Olive and Oregano Cookies, enriched with parsley and oregano. **No preservatives and no artificial colors.** Baked in a Zero Waste certified plant using solar energy.



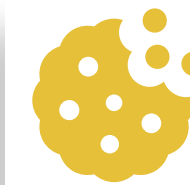
### Amazon Truffle Sauce

Sweetened with panela, **suitable for vegans**, and free from artificial colors and flavors. Produced in a Zero Waste certified plant and **supporting local entrepreneurs.**



### Bon Bon Bum Lulo Flow

Gluten-free, **vegan-friendly**, made with curcumin and without preservatives. Manufactured in a Zero Waste certified plant and produced using **renewable energy.** Supports local entrepreneurs.



We have optimized our innovation model by strengthening the design processes within the areas of research and development, quality, and supply chain. This comprehensive approach aims to enhance processes and ensure the success of our products in the market. We continue to prioritize preserving the essential attributes of our products, from conception to launch.



### Bon Bon Bum Gummies

New Bon Bon Bum gummies, **gluten-free, without preservatives.** Manufactured in a **Zero Waste** certified plant and produced using renewable energy.



### Chocodisk Peanut

Delicious peanuts coated with **real chocolate** and free from preservatives. Manufactured in a **Zero Waste** certified plant and produced using **renewable energy.**



### Chocobreak Caramel

The perfect portion of chocolate filled with caramel for a quick "break." **Made with real chocolate** and free from **preservatives and artificial colors.** Manufactured in a Zero Waste certified plant and produced using **renewable energy.**



### Coconut Lemonade Popsicle

New Fruly Coconut Lemonade Popsicle with real condensed milk, **free from artificial colors.** Manufactured in a Zero Waste certified plant recognized by the District **Environmental Excellence** Program.

# Relationship with Customers and Consumers

We strengthen our relationship with customers and consumers through strategies that address their needs and generate mutual value. For our customers, we optimize service and ensure product availability. For consumers, we understand their habits and preferences to offer differentiated experiences.

Leveraging our institutional campaign and aiming to broaden its reach, this year we continued implementing a **QR code** on all our packaging, under the slogan 'If the world is better, it tastes better.' By scanning this code, users can access clear and concise information about the main sustainability actions we carry out as a company.

Highlighted initiatives include programs such as Big Brother, Clean & Clear, Copa Bon Bon Bum, renewable energy initiatives, and the Equipares program. During 2024, we achieved an average of 4,000 monthly visits, with an average browsing time of 17 seconds.



Rall-e Ventas is an app we created for mom and pop stores as a business solution that helps them keep their businesses always stocked, reduce stockouts at the point of sale, and meet their needs through technology. This solution allows them to access a consolidated portfolio of the main categories in one place, saving time when dealing with sales representatives and suppliers from different providers.

We have impacted more than 64,000 clients and achieved sales exceeding COP \$17,000 million monthly, with a cumulative growth of 11% year-over-year.

More than 30% of our users are autonomous in using the app.



We continue to strengthen our product portfolio to become increasingly relevant to our store owners. We launched our own brand, Goliat, in the home cleaning category with two main objectives:

- Enhance the Rall-e category portfolio so that store owners can find everything they need to stock their shops in one place (the ultimate one-stop shop for store owners).
- Help Colombian store owners compete against hard discounts by offering highly affordable products exclusively sold in neighborhood shops.

Additionally, this year we introduced various features and improvements to the app to build customer loyalty. We achieved over 100,000 app downloads.

## KEY ADVANTAGES OF OUR APP:

- 24-hour delivery
- Lowest minimum order requirement
- Largest number of advisors
- Extensive portfolio of products and services

Our main product and service partners are Colombina, Colgate, Haleon, Brinsa, Edgewell, and Bemovil.

Throughout 2024, we used artificial intelligence to make life easier for store owners, launching a training module through short courses aimed at them, along with other improvements to the app.

## IN 2025:

- We will continue to encourage autonomy in using the app and gaining the trust of our store owners.
- We will keep strengthening our portfolio to become increasingly relevant to our clients by including new categories.
- We will enhance our Goliat private label across multiple categories, offering very low prices and good quality so store owners can continue growing and developing their businesses.

# Economic Efficiency and Continued Growth

## Why is it a priority?

Achieving economic efficiency and fostering sustainable growth are the foundations of our corporate strategy. Our primary objective is to optimize profitability, promote ethical practices across all our business operations, maintain transparent communication with all our stakeholders, and manage industry risks to anticipate various future scenarios.

### MATERIAL ISSUES:

- Financial sustainability
- Corporate governance
- Risk management



MANAGEMENT  
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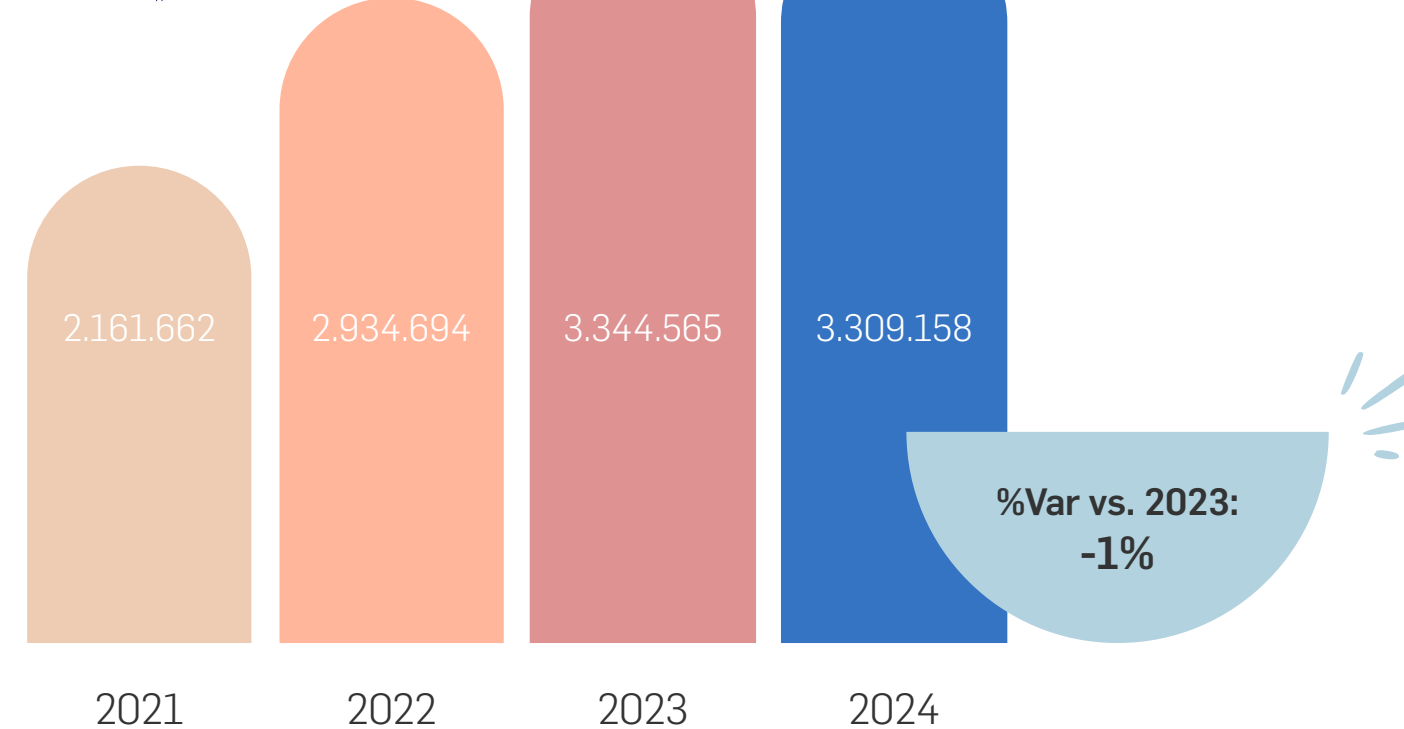


# Financial sustainability

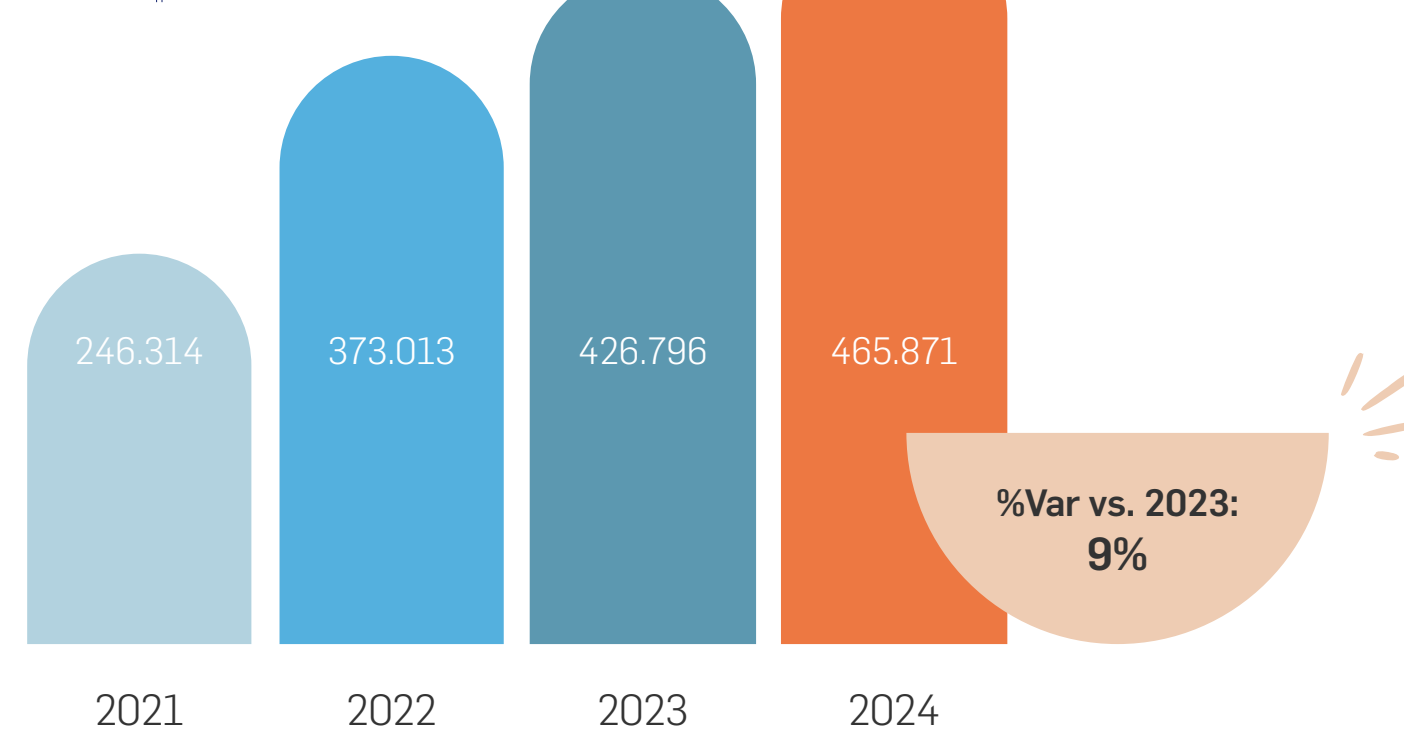
Our financial results reflect doing things right.

In 2024, we managed to maintain our net sales at 3.3 trillion pesos and grow EBITDA by 9% compared to the previous year, with a 14,1% margin.

## Net Sales COP\$MM



## EBITDA COP\$MM



Our compound annual growth rate between 2021 and 2024 has been 15% in sales and 24% in EBITDA

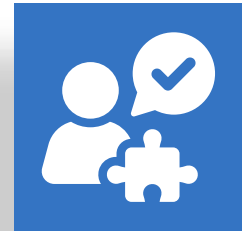
## Generation and Distribution of Value

[GRI 201-1]

## Figures in COP\$MM

|                                                    | 2024             | 2023             |
|----------------------------------------------------|------------------|------------------|
| Revenue from ordinary activities                   | 3.309.158        | 3.344.565        |
| Income from financial investments                  | 2.108            | 6.028            |
| Income from sale of property, plant, and equipment | 152              | 1.408            |
| <b>Direct economic value generated</b>             | <b>3.311.418</b> | <b>3.352.001</b> |
| Operating expenses                                 | 2.463.289        | 2.540.014        |
| Employee benefits                                  | 518.317          | 494.868          |
| Dividends to shareholders                          | 91.810           | 41.756           |
| Payments to capital providers                      | 183.153          | 177.252          |
| Payments to government                             | 51.616           | 107.627          |
| Community investments                              | 6.161            | 5.559            |
| <b>Direct economic value distributed</b>           | <b>3.314.346</b> | <b>3.367.076</b> |
| <b>Retained economic value</b>                     | <b>- 2.928</b>   | <b>- 15.075</b>  |





# Corporate Governance

[GRI 2-9, 2-11]



## Board of Directors Composition 2024-2025

| Directors                                                                                                                                                                                                                                                                                     | Years on the Board | Industry experience | Risk management experience | Board Members with 5 or fewer mandates ** |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|---------------------|----------------------------|-------------------------------------------|
| Principals                                                                                                                                                                                                                                                                                    |                    |                     |                            |                                           |
| Hernando Caicedo Toro (Chairman)*                                                                                                                                                                                                                                                             | 37                 | 40+                 | Operational                | X                                         |
| Juan Manuel Caicedo Capurro                                                                                                                                                                                                                                                                   | 37                 | 40+                 |                            | X                                         |
| Belisario Caicedo Capurro                                                                                                                                                                                                                                                                     | 35                 | 40+                 | Operational, financial     | X                                         |
| Jacobo Tovar Delgado                                                                                                                                                                                                                                                                          | 33                 | 40+                 |                            | X                                         |
| Juliana Gómez Caicedo                                                                                                                                                                                                                                                                         | 8                  | 5+                  |                            | X                                         |
| Marco A. Caicedo Jaramillo           | 31                 | 20+                 | Operational                | X                                         |
| Carlos A. Ospina Caicedo                                                                                                | 20                 | 15+                 | Operational, financial     | X                                         |
| Juan Guillermo Salazar Vallecilla    | 13                 | 10+                 | Operational, financial     | X                                         |
| Federico Wartenberg Correa                                                                                                                                                                                                                                                                    | 5                  | 3+                  | Operational, financial     | X                                         |
| Alternates                                                                                                                                                                                                                                                                                    |                    |                     |                            |                                           |
| Hernando Caicedo Rezic                                                                                                                                                                                                                                                                        | 17                 | 15+                 |                            | X                                         |
| Mauricio Caicedo Aristizábal                                                                                        | 19                 | 15+                 | Operational, financial     | X                                         |
| Jorge A. Ogliastri Mendieta                                                                                                                                                                                                                                                                   | 33                 | 30+                 | Financial                  | X                                         |
| Jacobo Tovar Caicedo                                                                                                                                                                                                                                                                          | 9                  | 18+                 | Operational, financial     | X                                         |
| Juan Camilo Gómez Cuartas                                                                                                                                                                                                                                                                     | 1                  |                     | Strategic, financial       | X                                         |
| María Elvira Domínguez Lloreda                                                                                                                                                                                                                                                                | 9                  | 5+                  |                            | X                                         |
| Juan Ramón Guzmán Sánchez                                                                                                                                                                                                                                                                     | 15                 | 12+                 | Financial                  | X                                         |
| Patricia Caicedo Jaramillo                                                                                                                                                                                                                                                                    | 7                  | 5+                  |                            |                                           |
| Sebastián Álvarez Caicedo                                                                                                                                                                                                                                                                     | 19                 | 15+                 |                            | X                                         |

 Member of the Audit Committee     Member of the Risk Committee     Member of the Sustainability and Corporate Governance Committee

\*The Chairman of the Board does not hold an executive position in the company.

\*\*Significant commitments are considered based on participation in other Boards of Directors outside of Colombina.

100%

of the Board of Directors are independent.

97%

Average attendance at Board meetings.

24 years

Average tenure on the Board (principal directors).

11%

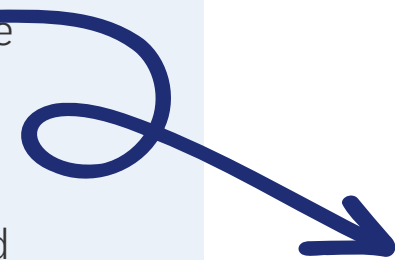
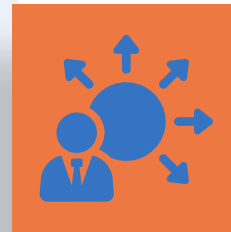
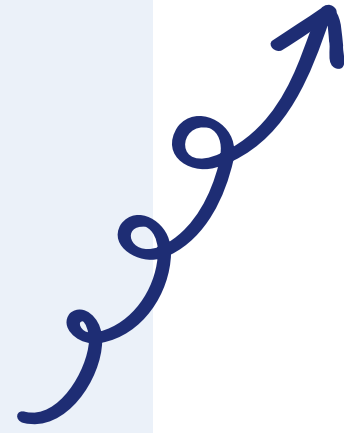
of the Board of Directors are women (principal directors)

No Board member holds an executive position.

The management of the company lies with the Board of Directors, the highest governing body, elected by the General Assembly of Shareholders. This body holds the broadest mandate to lead the company, with the authority to approve and execute the acts and contracts necessary to fulfill the corporate purpose, always within the limits established by law and the company's bylaws. Additionally, it is responsible for defining strategic decisions that guide the achievement of corporate objectives.

The Board of Directors is composed of nine (9) principal members, each with a respective alternate, who meet monthly to discuss strategic business matters. [GRI 2-10, 2-12]

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

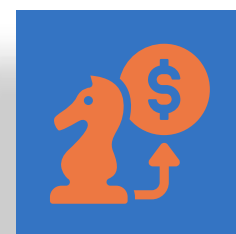


#### Audit Committee

Ensures integrity and adherence to best practices in company management. Its primary function is to monitor reports presented by the Statutory Auditor and Internal Audit, ensuring proper control and oversight of processes. Additionally, it supervises potential conflicts of interest within Management and Senior Leadership and periodically reviews compliance with the Business Ethics Program, promoting a culture of transparency and accountability.

#### Board Diversity Policy

We have a corporate policy that reaffirms our belief in diversity and values the benefits it brings to the Board. In Board composition, we consider various factors, including industry and non-industry experience, nationality, age, sex, gender identity, and race or ethnicity.



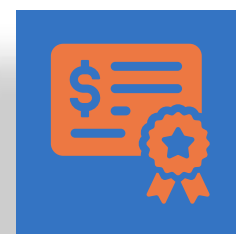
#### Risk Committee

Responsible for evaluating and monitoring the key challenges that could impact operations. This committee oversees the eleven corporate risks identified in the Corporate Risk Map, ensuring proactive and efficient management.

Its functions support key decisions related to impact prevention, mitigation, and crisis management. The committee's objective is to safeguard assets, ensure regulatory compliance, protect employee safety, and strengthen trust with stakeholders and the market. [GRI 2-12, 2-13]

#### Board Independence

Currently, all Board members are considered independent, as defined by Law 964 of 2005. Additionally, none of them hold an active employment contract with the company or occupy executive positions within the organization.



#### Sustainability and Corporate Governance Committee

Supports the Board of Directors in defining and supervising initiatives related to ESG topics within the company's sustainability strategy. It ensures that policies, commitments, and internal regulations remain aligned with current laws and best practices.

The committee continuously monitors the management of strategic sustainability priorities and fosters dialogue with various stakeholders. It also presents the Board with a management report covering progress, key projects, and commitments, ensuring informed decision-making aligned with corporate objectives.

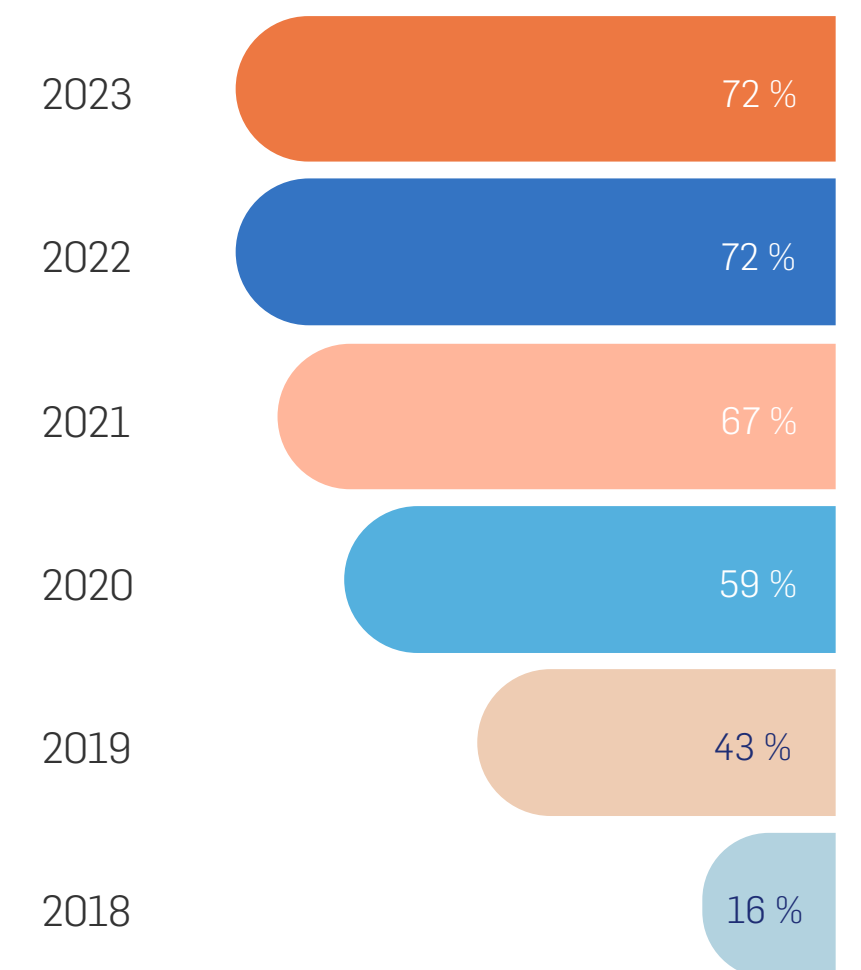
#### Corporate Governance Code

We have a Corporate Governance Code that establishes the fundamental principles guiding our activities. Its purpose is to provide investors with a clear framework on the guidelines that drive the company's management, the values that shape its administration, and the foundations on which business is conducted. Together with the company's bylaws and applicable legal regulations, this code ensures access to reliable and accurate information to support investment decisions.

#### Codigo Pais Survey

Each year, we submit the Codigo Pais Survey to the Colombian Financial Superintendency, reflecting our commitment to adopting and applying good corporate governance practices. These recommendations serve as a reference framework to continue strengthening our corporate governance. We currently comply with 72% of the recommendations.

#### Compliance Percentage with Codigo Pais Recommendations

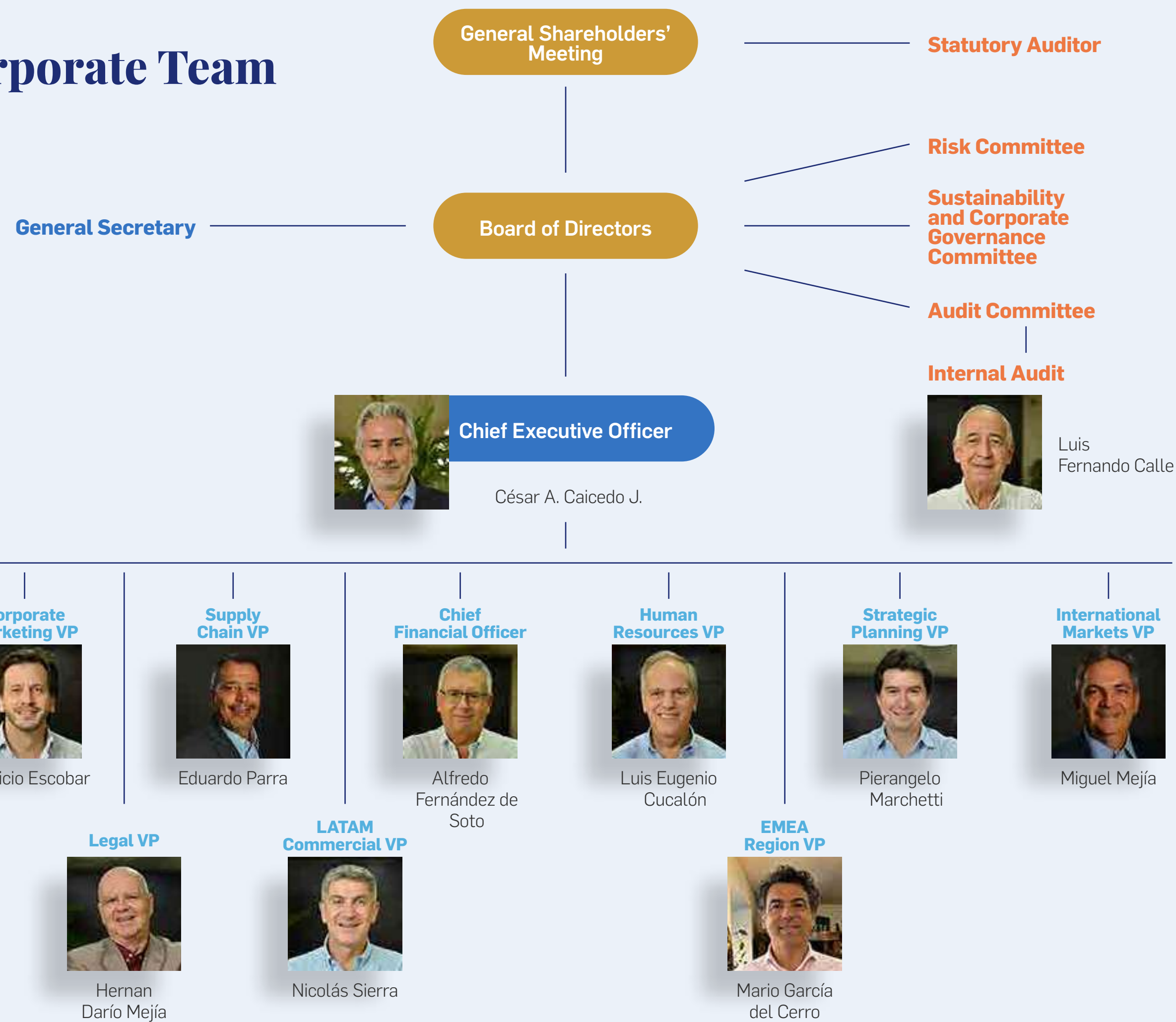


# Corporate Governance Structure

Our Corporate Governance follows a pyramidal structure, where the General Shareholders' Meeting serves as the highest governing body. It is followed by the Board of Directors, the Chief Executive Officer, the General Secretary, and the control bodies that support the Board, all working together to ensure efficient and transparent management.



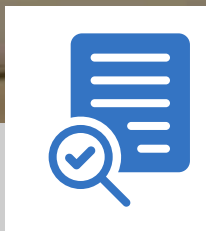
## Corporate Team



- General Shareholders' Meeting**
- Board of Directors**
- General Manager**  
Legal Representative
- Chief Executive Officer**
- General Secretary**
- Internal Audit**
- Audit Committee**
- Risk Committee**
- Sustainability and Corporate Governance Committee**



We participate in various industry associations and organizations to stay up to date on legislative and regulatory matters. This allows us to continue promoting best practices in ESG topics and fostering the development and competitiveness of our employees.



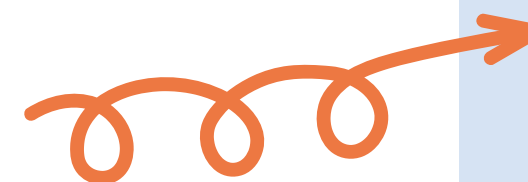
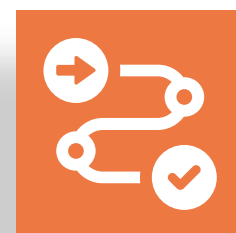
# Ethics and Transparency

We have an internal control system designed to ensure the efficiency and effectiveness of operations, the reliability of information, and compliance with both internal and external regulations.

Our Code of Conduct serves as the guiding framework for ethical and professional behavior among all employees, ensuring that interactions with clients, suppliers, communities, and other stakeholders are based on the principles of transparency, integrity, and responsibility.

This code is fundamental in strengthening our corporate culture, fostering a work environment based on respect and equity, preventing conflicts of interest, and ensuring compliance with regulations. [GRI 2-15]

To continue promoting a culture of business ethics, we have been working on various initiatives, highlighting the following in 2024:



## Report Mechanisms

### Ethics Line

The company has the "Colombina Ética" Line, a channel through which employees and third parties can report cases related to corruption, violations of the Responsible Conduct Code, as well as issues of discrimination and harassment. This channel is permanently available and accessible to everyone.

### Bulletin on Misconduct

We publish this bulletin to disclose the most significant cases of fraud or misconduct and to raise awareness among employees about compliance with the law and internal company regulations. In 2024, we reinforced our zero-tolerance policy towards fraud, highlighting the effectiveness of our internal control system in fraud prevention and detection.

### Conflict of Interest Survey

This survey aims to ensure compliance with conflict of interest policies and business ethics. In 2024, we selected 1,017 employees in positions with higher exposure to compliance risks, achieving a 95% response rate. Additionally, this year, the survey was extended to Board of Directors members.

## Employee Training on Ethics and Transparency

**1,527 employees** participated in the Business Ethics and Transparency Program through the Corporate University.

**2,904 employees** received training on the Responsible Conduct Code.

**3,351 employees** completed the course on the Self-Control and Comprehensive Risk Management System for Money Laundering and Terrorism Financing (SAGRILAFI).

### GENERAL ACTIONS IMPLEMENTED

- Updated the Transparency and Business Ethics Program (PTEE) Procedure Manuals to comply with Superfinanciera de Sociedades requirements.
- Revised and updated the Self-Control and Comprehensive Risk Management System for Money Laundering and Terrorism Financing (SAGRILAFI).
- Distributed the Transparency and Business Ethics Program survey to 220 contractors, with a 20% response rate.
- Internal Audit conducted 9 projects related to compliance with the Responsible Conduct Code.





# Risk Management

We have a Comprehensive Risk Management System, approved by the Board of Directors. This system allows us to identify, assess, and address risks while also detecting opportunities arising from both internal and external factors.

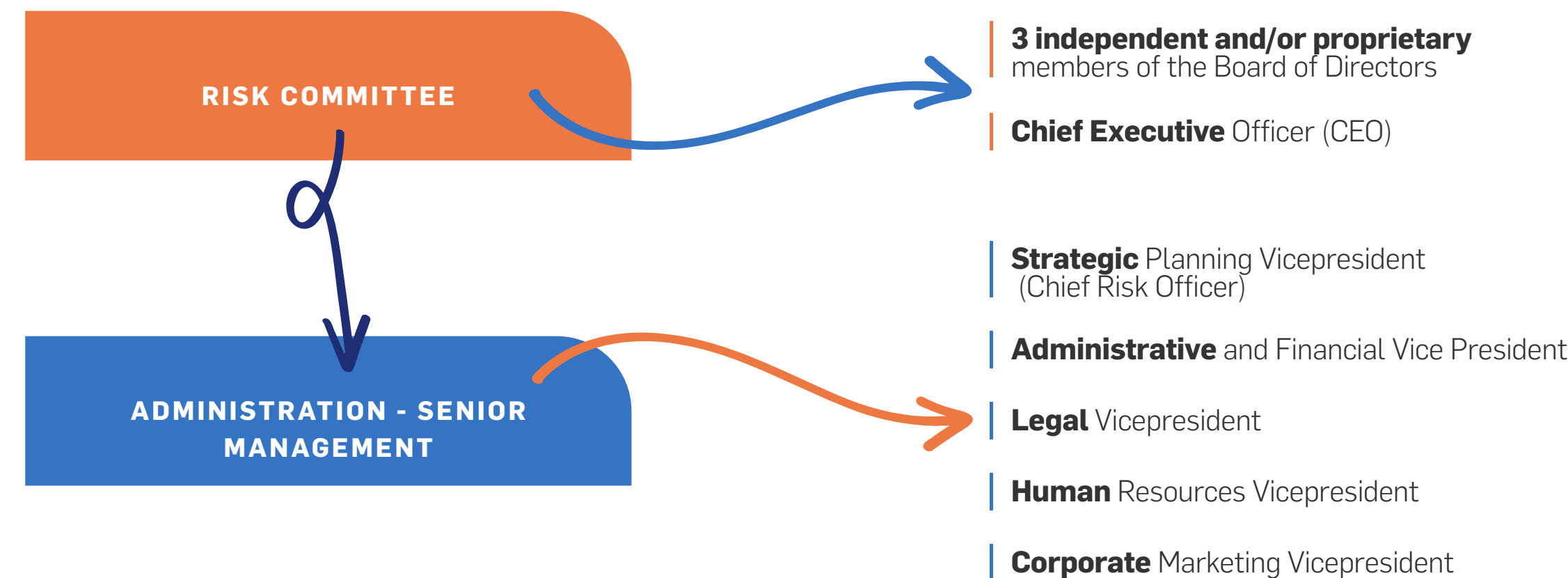
This framework serves as the foundation for decision-making, enabling the development of prevention and mitigation strategies designed to support business objectives in collaboration with all stakeholders.



## Risk Classification



## Risk management structure



## Our Risk Management Methodology

- 01** We conduct risk analysis and evaluation workshops with different company areas to ensure alignment with the corporate strategy and address factors that may impact normal operations.
- 02** We prioritize risks based on their impact and likelihood of occurrence, selecting the 11 main risks, which are visualized through a heat map.
- 03** We assess each risk in terms of causes and impacts and measure their level of exposure.
- 04** We define action plans to manage risks, including prevention, control, and mitigation strategies.
- 05** We monitor risks in accordance with our corporate policy and the maximum exposure limits established.
- 06** We track the corporate risk map, covering the 11 key business risks through the committee, reporting to the Board of Directors and Senior Management.
- 07** We conduct periodic tabletop exercises to verify the effectiveness of the defined strategies in scenarios that could disrupt business operations.



## Risk Management Dimensions

The company's risk appetite is low, as it aims to achieve long-term objectives while maintaining strict control over potential threats. To manage risks effectively, the following dimensions have been implemented:

### Hedging Policy for Raw Materials and Exchange Rate

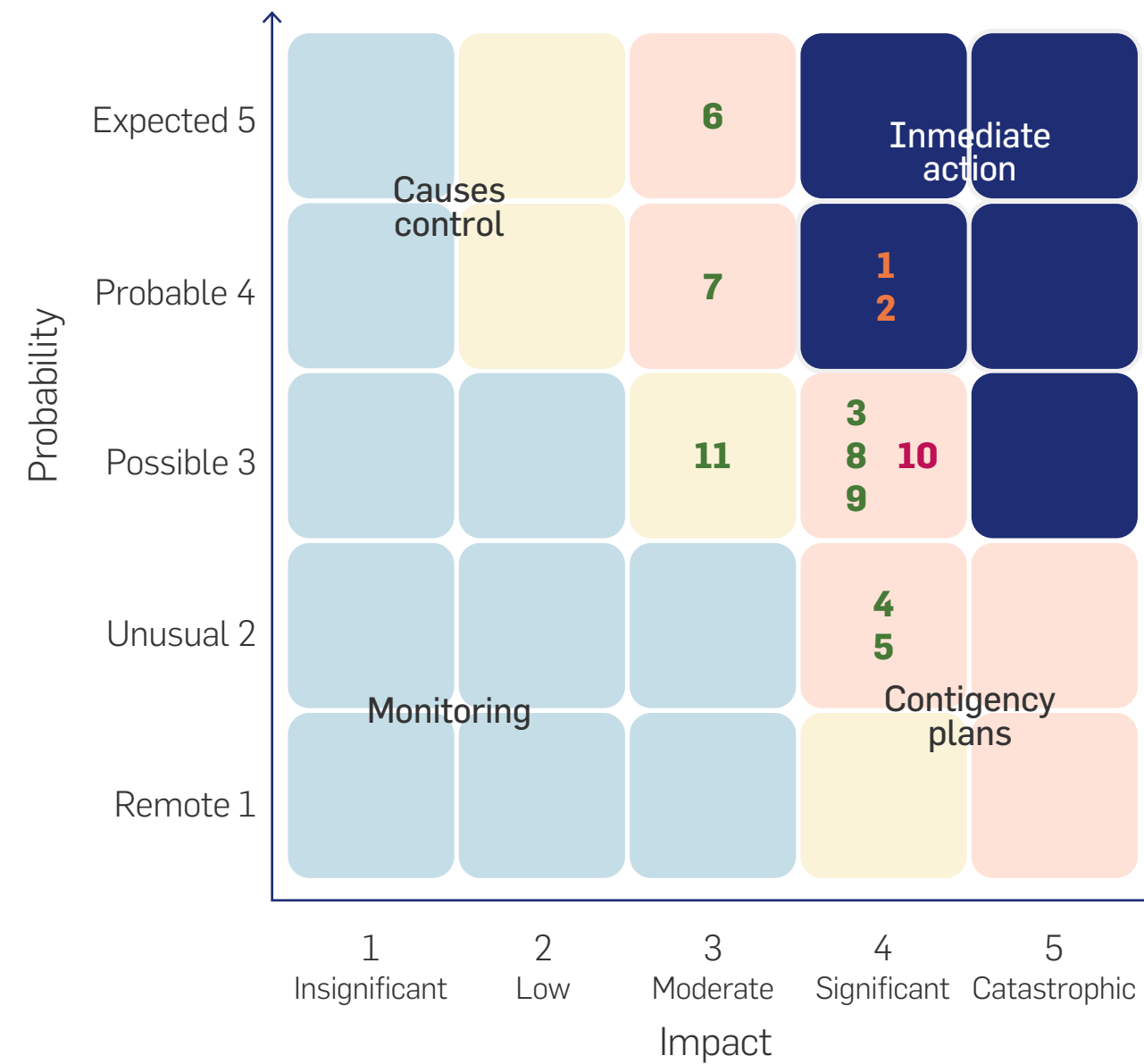
We have a hedging methodology in place for key raw materials such as sugar, corn, wheat, soybean oil, and palm oil, as well as for the exchange rate. This approach helps mitigate the impact of price fluctuations in these commodities and currency variations.

### Business Continuity Management (BCM)

- **Emergency Response Plan:** Focused on protecting people, company assets, and the environment.
- **Crisis Management Plan:** Designed to address operational challenges, manage communication, protect corporate reputation, and ensure humanitarian assistance.
- **Disaster Recovery Plan (DRP):** Focused on restoring critical technology services.
- **Business Continuity Plan (BCP):** Ensures rapid stabilization, restoration, and recovery of critical business processes.cio.

Colombina continuously monitors industry risks, economic fluctuations in its key markets, and its financial solvency. This proactive approach allows the company to take necessary measures to diversify, mitigate, and effectively manage its risks.

## Corporate Risk Map



We review this map annually to maintain an up-to-date view of the company's risks and, based on this assessment, define the corporate strategy regarding these matters.

This year, we expanded the scope of the risk related to "changes in consumer trends" by incorporating factors such as demographic shifts, household composition, and family structures, among others. To mitigate this risk, we have developed initiatives focused on offering fair portion sizes that integrate convenience, quick and delicious solutions, and improving the nutritional profile of our products under the Clean & Clear methodology.

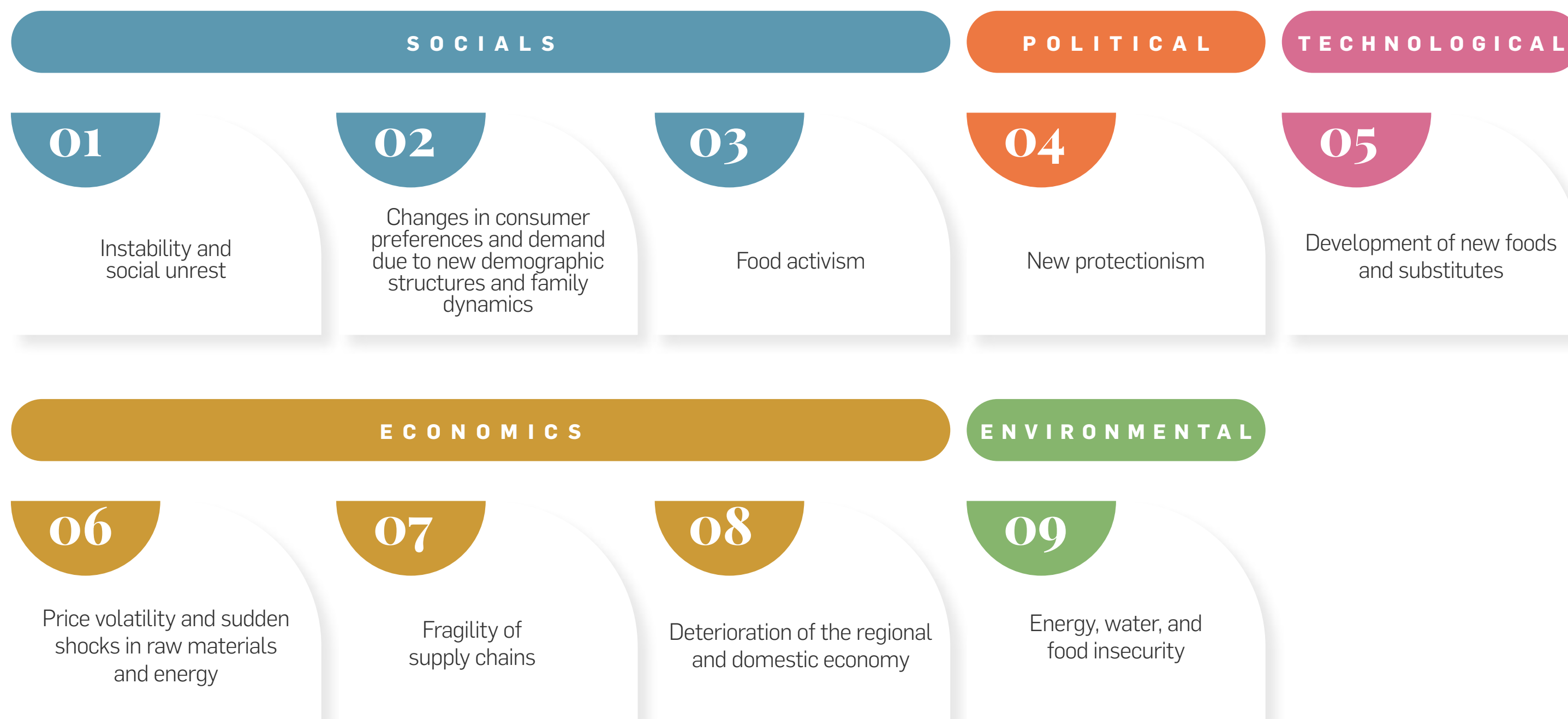
|    | Risk                                                                                                | Responsible Party                              |
|----|-----------------------------------------------------------------------------------------------------|------------------------------------------------|
| 1  | Instability in labeling and nutritional profile regulatory framework                                | Legal VP<br>Corporate Marketing 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<br>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<br>Supply Chain VP      |
| 7  | Effects 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                             |



As part of our risk management approach, we continuously monitor emerging risks—new risks that may arise from changing conditions or shifts in the environment, as well as known risks that may evolve, potentially generating unpredictable impacts that must be managed in a timely manner.



## THE NINE MAIN EMERGING RISKS WE HAVE PRIORITIZED BY CATEGORY ARE:



Our financial results have allowed us to maintain an AA+ credit rating with a positive outlook, awarded by Fitch Ratings, reflecting our financial strength and performance.

According to Fitch: "The ratings reflect the strengthening of Colombina's operating generation in recent years, supported by its pricing strategy, growing sales volumes, increased installed capacity, and cost and expense management initiatives, which

have enabled the company to recover its profitability margins to around 11%. Additionally, it considers the reduction of its leverage level to approximately 3.0 times (x). Fitch expects leverage levels to remain around 3.0x over the projection horizon (2024-2027). The

strength of its brands, geographic and portfolio diversification support its strong competitive position and favor the consolidation of its export markets, helping to mitigate the impacts of economic cycles."

# Financial Statements



Financial  
Statements 2024

COLOMBINA S.A. AND SUBSIDIARIES  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED

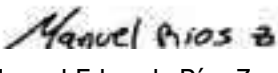
As at December 31, 2024 and 2023  
(Figures in million pesos)

|                                                   | 2024         | 2023         |
|---------------------------------------------------|--------------|--------------|
| ASSETS                                            |              |              |
| CURRENT ASSETS                                    |              |              |
| Cash and cash equivalents (Note 4)                | \$ 48.166    | \$ 50.295    |
| Trade receivables and other receivables (Note 5)  | 283.438      | 258.305      |
| Accounts receivable from related parties (Note 6) | 17.207       | 35.877       |
| Inventories (Note 7)                              | 504.655      | 448.287      |
| Tax assets (Note 8)                               | 57.405       | 83.417       |
| Other non financial assets (Note 9)               | 57.943       | 44.528       |
| Other financial assets (Note 10)                  | 194          | 0            |
| TOTAL CURRENT ASSETS                              | 969.008      | 920.709      |
| NON-CURRENT ASSETS                                |              |              |
| Property, plant and equipment (Note 12)           | 1.279.903    | 998.048      |
| Investment properties (Note 13)                   | 64.383       | 63.843       |
| Goodwill (Note 14)                                | 9.953        | 9.953        |
| Other intangible assets (Note 15)                 | 114.317      | 99.479       |
| Trade and other receivables (Note 5)              | 4.963        | 4.963        |
| Deferred tax assets (Note 22)                     | 27.432       | 11.461       |
| Other financial assets (Note 10)                  | 136.049      | 131.236      |
| TOTAL NON CURRENT ASSETS                          | 1.637.000    | 1.318.983    |
| TOTAL ASSETS                                      | \$ 2.606.008 | \$ 2.239.692 |

The accompanying notes are an integral part of these Financial Statements.



Alfredo Fernández de Soto S.  
General Manager



Manuel Eduardo Ríos Zapata.  
Statutory Auditor  
Professional License No. 238466-T  
Appointed by Deloitte & Touche S.A.S.  
See my attached report.



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

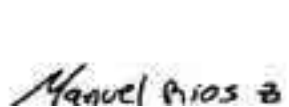
COLOMBINA S.A. AND SUBSIDIARIES  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED

As at December 31, 2024 and 2023  
(Figures in million pesos)

|                                                        | 2024         | 2023         |
|--------------------------------------------------------|--------------|--------------|
| LIABILITIES AND EQUITY                                 |              |              |
| CURRENT LIABILITY                                      |              |              |
| Financial obligations (Note 17)                        | \$ 160.174   | \$ 285.511   |
| Trade payables and other payables (Note 18)            | 580.967      | 552.007      |
| Accounts payable to related parties (Note 19)          | 23.188       | 19.293       |
| Liabilities for employee benefits and others (Note 20) | 46.621       | 40.922       |
| Tax liabilities (Nota 21)                              | 16.066       | 23.254       |
| Other financial liabilities (Note 23)                  | 9.656        | 12.212       |
| Other non financial liabilities (Note 24)              | 103.414      | 76.628       |
| TOTAL CURRENT LIABILITIES                              | 940.086      | 1.009.827    |
| NON-CURRENT LIABILITY                                  |              |              |
| Financial Obligations (Note 17)                        | 1.169.124    | 885.252      |
| Liabilities for employee benefits and others (Note 20) | 9.103        | 9.731        |
| Deferred tax liability (Note 22)                       | 45.154       | 43.449       |
| Other non financial liabilities (Note 24)              | 35.220       | 16.577       |
| TOTAL NON CURRENT LIABILITIES                          | 1.258.601    | 955.009      |
| TOTAL LIABILITIES                                      | 2.198.687    | 1.964.836    |
| EQUITY                                                 |              |              |
| Capital                                                | 19.198       | 19.198       |
| Reserves and Retained Earnings (Note 25)               | 66.528       | 35.716       |
| Other Equity Interests (Note 26)                       | 321.595      | 219.942      |
| TOTAL EQUITY                                           | 407.321      | 274.856      |
| TOTAL LIABILITIES AND EQUITY                           | \$ 2.606.008 | \$ 2.239.692 |

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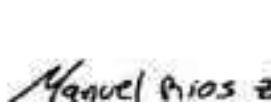
COLOMBINA S.A. AND SUBSIDIARIES  
INCOME STATEMENT  
CONSOLIDATED

As at December 31, 2024 and 2023  
(Figures in million pesos)

|                                                                          | 2024         | 2023         |
|--------------------------------------------------------------------------|--------------|--------------|
| Revenue from ordinary activities (Note 27)                               | \$ 3.309.158 | \$ 3.344.565 |
| Cost of sales                                                            | 2.120.868    | 2.198.148    |
| Gross profit                                                             | 1.188.290    | 1.146.417    |
| Sales expenses (Note 28)                                                 | (752.223)    | (732.291)    |
| Administrative expenses (Note 29)                                        | (114.676)    | (110.002)    |
| Other revenue and operating expenses - net (Note 30)                     | 22.700       | 30.470       |
| Operating profit                                                         | 344.091      | 334.594      |
| Financial expenses (Note 31)                                             | (178.438)    | (180.097)    |
| Financial revenue (Note 32)                                              | 2.108        | 6.028        |
| (Losses) earnings from non-operating exchange rate differences (Note 33) | (4.715)      | 2.845        |
| Profit before taxes                                                      | 163.046      | 163.370      |
| Expense from current income tax (Note 21)                                | (71.235)     | (56.745)     |
| Revenue (expense) from deferred current income tax (Note 21)             | 33.860       | 23.238       |
| Total (expense) income tax                                               | (37.375)     | (33.507)     |
| NET INCOME FOR THE YEAR                                                  | \$ 125.671   | \$ 129.863   |
| Earnings per share                                                       | \$ 334       | \$ 339       |

The accompanying notes are an integral part of these Financial Statements.

  
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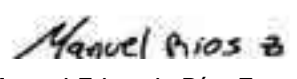
COLOMBINA S.A. AND SUBSIDIARIES  
INCOME STATEMENT  
CONSOLIDATED

As at December 31, 2024 and 2023  
(Figures in million pesos)

|                                                                                                 | 2024       | 2023       |
|-------------------------------------------------------------------------------------------------|------------|------------|
| NET PROFIT FOR THE PERIOD                                                                       | \$ 125.671 | \$ 129.863 |
| Other comprehensive income that will not be reclassified to profit or loss                      |            |            |
| Gains from revaluation of real estate properties                                                | 62.771     | 112        |
| (Losses) from defined benefit plans                                                             | (177)      | (945)      |
| Total other comprehensive income that will not be reclassified to profit or loss – Net of taxes | 62.594     | (833)      |
| Other comprehensive income that may be reclassified to profit or loss                           |            |            |
| Gains (losses) from foreign currency translation                                                | 38.527     | (61.174)   |
| Gains (losses) from cash flow hedges                                                            | 532        | (290)      |
| Total other comprehensive income that may be reclassified to profit or loss – Net of taxes      | 39.059     | (61.464)   |
| OTHER COMPREHENSIVE INCOME                                                                      | 101.653    | (62.297)   |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD                                                       | \$ 227.324 | \$ 67.566  |

The accompanying notes are an integral part of these Financial Statements.

  
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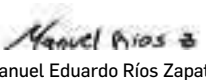
COLOMBINA S.A. AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS  
CONSOLIDATED

As at December 31, 2024 and 2023  
(Figures in million pesos)

|                                                                   | 2024        | 2023       |
|-------------------------------------------------------------------|-------------|------------|
| Cash flows from operating activities                              |             |            |
| Net income for the year of the parent company                     | \$ 125.671  | \$ 129.863 |
| Depreciation and amortization                                     | 103.889     | 92.903     |
| Interest expense recognized in profit or loss                     | 174.009     | 175.641    |
| Unrealized foreign exchange difference effect                     | 8.264       | (17.694)   |
| Gain on revaluation of investment property                        | (540)       | (7.213)    |
| Gain on fair value adjustment of investments                      | (4.160)     | (10.980)   |
| Income tax expense recognized in profit or loss                   | 37.375      | 33.507     |
| Impairment loss recognized on accounts receivable and inventories | 3.137       | 4.231      |
| Loss on sale of property, plant, and equipment                    | 268         | 660        |
| Subtotal                                                          | 447.913     | 400.918    |
| Changes in working capital:                                       |             |            |
| (Increase) in trade accounts receivable                           | (24.761)    | (12.581)   |
| Decrease in other accounts receivable                             | 48.896      | 2.960      |
| (Increase) decrease in inventories                                | (58.815)    | 138.356    |
| Increase (decrease) in trade accounts payable                     | 27.901      | (100.660)  |
| Increase (decrease) in other accounts payable                     | 1.058       | (7.930)    |
| (Decrease) in taxes                                               | (40.191)    | (20.817)   |
| Increase in other liabilities                                     | 5.433       | 4.653      |
| Cash generated from operations                                    | 407.434     | 404.899    |
| Income tax (paid)                                                 | (19.538)    | (80.636)   |
| Net cash flow from operating activities                           | 387.896     | 324.263    |
| Cash flows from investing activities                              |             |            |
| Additions to property, plant, and equipment                       | (221.129)   | (138.431)  |
| Sale of property, plant, and equipment                            | 152         | 1.408      |
| (Increase) in other assets and intangibles                        | (13.283)    | (4.177)    |
| Net cash flow (used in) obtained from investing activities        | (234.260)   | (141.200)  |
| Cash flows from financing activities                              |             |            |
| Increase in financial obligations                                 | 1.285.100   | 856.661    |
| Payments of financial obligations                                 | (1.145.860) | (733.614)  |
| Interest paid                                                     | (179.325)   | (175.601)  |
| Dividends paid                                                    | (91.810)    | (41.756)   |
| Lease payments                                                    | (35.421)    | (27.178)   |
| Repurchased shares                                                | 0           | (58.544)   |
| Net cash flow (used in) financing activities                      | (167.316)   | (180.032)  |
| (Decrease) increase in cash and cash equivalents                  | (13.680)    | 3.031      |
| Effect of exchange rate variation on cash and cash equivalents    | 11.551      | (26.370)   |
| Cash and cash equivalents at the beginning of the period          | 50.295      | 73.634     |
| Cash and cash equivalents at the end of the period                | \$ 48.166   | \$ 50.295  |

The accompanying notes are an integral part of these Financial Statements.

  
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# Audit Report on the Financial Statements 2024



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## INDEPENDENT AUDITOR'S REPORT

To the Shareholders of

COLOMBINA S.A. AND SUBSIDIARIES

## REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

### 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, 2024, and the statements of income and other comprehensive income, changes in equity, and cash flows for the year then ended, as well as the notes to the financial statements, including significant accounting policies.

In my opinion, the accompanying consolidated financial statements, taken from the Group’s accounting records, fairly present, in all material respects, the financial position of the Group as of December 31, 2024, as well as its financial performance and cash flows for the year then ended, in accordance with the Accounting and Financial Reporting 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 described in the Auditor’s Responsibilities section of this report. I am independent of the Group in accordance with the ethical requirements relevant to my audit of the financial statements in Colombia, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a reasonable basis for my opinion.

### Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in the audit of the consolidated financial statements as of December 31, 2024. These matters were addressed in the context of my audit of the financial statements as a whole and in forming my opinion thereon; therefore, I do not provide a separate opinion on these matters. The key audit matters to be communicated in my report are as follows:

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## Valuation of Equity Financial Instruments

As shown in Note 10 to the consolidated financial statements, as of December 31, 2024, 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. Fair value is determined by Management with the support of valuation experts using financial valuation techniques. Since these measurements include assumptions for developing unobservable input data, valuation techniques, and a higher degree of judgment by the Group’s Management, I have considered these estimates as a key matter in my audit of the current period.

### Audit Response

My audit procedures to address the risk of material misstatement related to these estimates included:

- Assessment of the design and effectiveness of relevant controls established by the Group to ensure the adequacy and sufficiency of the variables and assumptions used in the estimation.
- Involvement of professionals with expertise in valuation, who assisted in: (i) Evaluating the methodology used to estimate the value in use and developing independent calculations. (ii) Assessing the following key inputs and assumptions used in the model: The historical performance and growth rate of certain base variables for projection. The discount rates applied and macroeconomic variables used. The projection period. The perpetual growth rate.
- Evaluation of the model and mathematical accuracy of significant valuation calculations, with the assistance of professionals with expertise in valuations.

### Other Information

Management is responsible for the other information. The other information comprises the Annual Periodic Report but does not include the financial statements or our corresponding audit report. We expect to receive the other information after the date of this audit report.

My opinion on the financial statements does not cover the other information, and I do not express any form of assurance conclusion on it.

Regarding my audit of the financial statements, my responsibility is to read the other information once it becomes available and, in doing so, consider whether there is a material inconsistency between the other information and the financial statements or the knowledge I have obtained during the audit, or whether the other information appears to contain a material misstatement for any other reason.

When reading and assessing the Annual Periodic Report, if I conclude that it contains a material misstatement, I am required to communicate the matter to the Group’s governance bodies.





**Responsibility of management and those charged with corporate governance in relation to the financial statements**

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Accounting and Financial Reporting Standards accepted in Colombia, as well as for the internal control that management deems relevant for the preparation and fair presentation of financial statements free from material misstatement, whether due to fraud or error. Management is also responsible for selecting and applying appropriate accounting policies and establishing reasonable accounting estimates under the circumstances.

When preparing the consolidated financial statements, management is responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern accounting principle unless management intends to liquidate the Group or cease operations, or there is no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group’s financial reporting process.

**Auditor’s responsibilities in relation to the audit of the financial statements**

My objective is to obtain reasonable assurance that the consolidated financial statements as a whole 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 it 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. Misstatements may result from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users based on the financial statements.

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

- I identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, design and perform 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 that of detecting one due to error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 
- I obtain an understanding of internal control relevant to the audit in order to design audit procedures appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group’s internal control.
- 
- I evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 
- I conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, determine 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 related disclosures in the financial statements or, if such disclosures are inadequate, to modify my 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 operating as a going concern.

- I evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements present relevant transactions and events in a manner that achieves fair presentation.

I plan and conduct the group audit to obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for directing, supervising, and performing the Group’s audit. I remain solely responsible for my audit opinion.

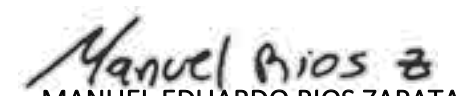
I communicate with the Group’s governance representatives, among other matters, regarding the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that I identify during the audit.

I also provide the Group’s governance representatives with a statement regarding compliance with relevant ethical requirements related to independence and communicate all relationships and other matters that may reasonably be thought to affect my independence, along with any relevant safeguards where applicable.

From the matters communicated to the Group’s governance representatives, I determine those that were of the greatest significance in the audit of the current period’s financial statements and, therefore, are considered key audit matters. I describe these matters in my audit report unless laws or regulations preclude public disclosure or, in extremely rare circumstances, I determine that a matter should not be disclosed because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such disclosure.

**Other Matters**

The consolidated financial statements for the year ended December 31, 2023, included for comparative purposes only, were audited by me, and in my report dated February 23, 2024, I expressed an unqualified opinion.

  
MANUEL EDUARDO RIOS ZAPATA  
Statutory Auditor  
T.P. 238466-T  
Designed by Deloitte & Touche S.A.S.

February 25, 2025.





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the report

Sustainability  
Strategy

Environmental  
Performance

Social  
Development

Promoting  
Competitiveness

Employees

Transparency  
and Nutrition

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LIMITED ASSURANCE REPORT ON THE INFORMATION SUBJECT TO ASSURANCE INCLUDED IN THE SUSTAINABILITY REPORT 2024 OF COLOMBINA S.A.

To the Administration of Colombina S.A.

Limited Assurance report on the information subject to assurance included in the Sustainability Report 2024 of Colombina S.A.

We have carried out limited assurance engagement on the selected information detailed in Annex A (hereinafter, information subject to assurance), included in the sustainability report 2024 of Colombina S.A., for the year ended December 31, 2024. This assurance engagement was conducted by a multidisciplinary team that includes assurance professionals and sustainability specialists.

Our limited Assurance engagement was performed only in relation to the selected indicators included in Annex A. Our assurance report does not extend to prior period information or other information included in the sustainability report 2024, or other information related to such report that may contain images, audio or video.

Criteria

The criteria used by the management of Colombina S.A. to prepare the information subject to assurance included in the sustainability report 2024 were established in accordance with the concepts, requirements and principles detailed in the standards Global Reporting Initiative Standards (GRI), which are presented in the annex A attached.

Management’s responsibilities for the information subject to assurance included in the sustainability report 2024 of Colombina S.A.

Management is responsible for the preparation of the information subject to assurance included in the sustainability report 2024 of Colombina S.A. in accordance with the criteria established in the GRI Standards. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation of the assurance information tat is free from material error, whether due to fraud or error.

Inherent limitations of the assurance engagement

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

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Our independence and Quality Control

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

Our firm applies the International Standard on Quality Management (“ISQM”) 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 Engagement, other than audits or reviews of historical financial information ISAE 3000 (Revised) issued by the International Auditing and Assurance Standards Board (IASSB). This standard requires planning and conducting work to obtain limited assurance about whether selected in the 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 obtained an understanding of the control environment and relevant information systems of Colombina S.A., but we did not evaluate the design of the particular control activities or obtain evidence on their implementation, nor did we test their operational effectiveness.
- b. Understanding of the tools used to generate, aggregate and report the information subject to assurance through inquiries with those responsible for the related process.
- c. Substantive testing on selective random basis of assurance information developed by management to determine standards and indicators and corroborate that data have been measured, recorded, collected and reported appropriately through:
  - i. Inspection of policies and procedures established by the Bank.
  - ii. Inspection of supporting documents of internal and external origin.
  - iii. Recalculations.
  - iv. Comparison of the contents presented by the Administration with those established in the criteria section of this report.

Annex A details the subject matter of the assurance engagement included in the scope of our work.

Our limited assurance engagement was made only with respect to the selected indicators included in Annex A, for the year ended December 31, 2024; 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 2024 for the year ended December 31, 2024, 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 of the information under assurance; assess all risks of material errors in reporting information subject to assurance due to fraud or error; responding to assessed risks as necessary in the



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circumstances; and evaluating the overall presentation of the sustainability report 2024. The scope of limited assurance engagement is substantially less than that of reasonable assurance engagement in relation to both risk assessment procedures, including an understanding of internal control, as well as procedures performed in response to assessed risks. Therefore, we do not express a reasonable assurance conclusion as to whether the company's sustainability 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 causes us to believe that the information subject to assurance included in Annex A about the sustainability report of Colombina S.A., for the year ended December 31, 2024, 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 sustainability report 2024 of Colombina S.A. for the year ended December 31, 2024, nor to its financial statements, taken as a whole.

Original Spanish document signed.

Juan David López Montoya  
Partner  
Bogotá, March 10, 2024

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Annex A

The GRI Standards, defined by the Administration of Colombina S.A., are detailed below as information subject to limited assurance.

These evaluation criteria form an integral part of our limited assurance report, independent of the information subject to assurance included in the 2024 Sustainability Report of Colombina S.A. for the year ended December 31, 2024:

| GRI Standard | Description                                                                          |
|--------------|--------------------------------------------------------------------------------------|
| 2-9          | Governance structure and composition                                                 |
| 2-27         | Compliance with laws and regulations                                                 |
| 201-1        | Direct economic value generated and distributed                                      |
| 302-1        | Energy consumption within the organization                                           |
| 302-3        | Energy intensity                                                                     |
| 302-4        | Reduction of energy consumption                                                      |
| 303-3        | Water withdrawal                                                                     |
| 305-1        | Direct (Scope 1) GHG emissions                                                       |
| 305-2        | Energy indirect (Scope 2) GHG emissions                                              |
| 305-3        | Other indirect (Scope 3) GHG emissions                                               |
| 305-4        | GHG emissions intensity                                                              |
| 305-5        | Reduction of GHG emissions                                                           |
| 306-3        | Waste generated                                                                      |
| 401-1        | New employee hires and employee turnover                                             |
| 403-9        | Work-related injuries                                                                |
| 403-10       | Work-related ill health                                                              |
| 404-1        | Average hours of training per year per employee                                      |
| 404-3        | Percentage of employees receiving regular performance and career development reviews |
| 416-1        | Assessment of the health and safety impacts of product and service categories        |

# GRI-SASB Table



## GRI Table

### General Indicators

| GRI                                          | Description                                               | Page/Response                                                                                                                                                                   | Omission | External Audit |
|----------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------------|
| FOUNDATION                                   |                                                           |                                                                                                                                                                                 |          |                |
| GRI 1                                        |                                                           | *About the Report<br>Colombina S.A. has prepared this report in accordance with the GRI Standards for the period from January 1 to December 31, 2024.<br>GRI 1: Foundation 2021 |          |                |
| THE ORGANIZATION AND ITS REPORTING PRACTICES |                                                           |                                                                                                                                                                                 |          |                |
| GRI 2-1                                      | Organizational details                                    | *Contact/About the Report/Value Chain                                                                                                                                           |          |                |
| GRI 2-2                                      | Entities included in the sustainability reporting         | *About the Report                                                                                                                                                               |          |                |
| GRI 2-3                                      | Reporting period, frequency, and contact point            | *Contact/About the Report                                                                                                                                                       |          |                |
| GRI 2-4                                      | Restatements of information                               | For the reporting period, Colombina did not present any restatements that could affect the information reported in previous years.                                              |          |                |
| GRI 2-5                                      | External assurance                                        | *About the Report                                                                                                                                                               |          |                |
| ACTIVITIES AND EMPLOYEES                     |                                                           |                                                                                                                                                                                 |          |                |
| GRI 2-6                                      | Activities, value chain, and other business relationships | *Our Company/ *Value Chain                                                                                                                                                      |          |                |
| GRI 2-7                                      | Employees                                                 | *Value Chain<br>*Employees                                                                                                                                                      |          |                |

| GRI        | Description                                                         | Page/Response                                                                                                                                                                                                                                                                              | Omission | External<br>Audit |
|------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------------------|
| GOVERNANCE |                                                                     |                                                                                                                                                                                                                                                                                            |          |                   |
| GRI 2-8    | Workers who are not employees                                       | *Employees                                                                                                                                                                                                                                                                                 |          |                   |
| GRI 2-9    | Governance structure and composition                                | *Corporate Governance                                                                                                                                                                                                                                                                      |          | X                 |
| GRI 2-10   | Appointment and selection of the highest governance body            | *Corporate Governance                                                                                                                                                                                                                                                                      |          |                   |
| GRI 2-11   | Chair of the Highest Governance Body                                | *Corporate Governance<br>The Chair 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 Strategy / Sustainability and Corporate Governance Committee<br>*Annual Corporate Governance Report: <a href="https://colombina.com/gl-en/investors/corporate-governance">https://colombina.com/gl-en/investors/corporate-governance</a>                                   |          |                   |
| GRI 2-13   | Delegation of Responsibility for Impact Management                  | *Sustainability Strategy / Sustainability and Corporate Governance Committee                                                                                                                                                                                                               |          |                   |
| GRI 2-14   | Role of the highest governance body in sustainability reporting     | *Sustainability Strategy / Sustainability and Corporate Governance Committee                                                                                                                                                                                                               |          |                   |
| GRI 2-15   | Conflicts of Interest                                               | *Ethics and Transparency<br>*Annual Corporate Governance Report: <a href="https://colombina.com/gl-en/investors/corporate-governance">https://colombina.com/gl-en/investors/corporate-governance</a>                                                                                       |          |                   |
| GRI 2-16   | Communication of Critical Concerns                                  | Ethics and Transparency<br>Annual Corporate Governance Report: <a href="https://colombina.com/gl-en/investors/corporate-governance">https://colombina.com/gl-en/investors/corporate-governance</a>                                                                                         |          |                   |
| GRI 2-17   | Collective knowledge of the highest governance body                 | Corporate Governance<br>Annual Corporate Governance Report: <a href="https://colombina.com/gl-en/investors/corporate-governance">https://colombina.com/gl-en/investors/corporate-governance</a><br>Section (n) External advisory received by the Board of Directors.                       |          |                   |
| GRI 2-18   | Evaluation of the Performance of the Highest Governance Body        | *Corporate Governance <a href="https://colombina.com/gl-en/investors/corporate-governance">https://colombina.com/gl-en/investors/corporate-governance</a><br>Section (q) Board of Directors' evaluation processes.                                                                         |          |                   |
| GRI 2-19   | Remuneration Policies                                               | Corporate Governance<br>Annual Corporate Governance Report – Board of Directors' Remuneration Policy<br><a href="https://colombina.com/gl-en/investors/corporate-governance">https://colombina.com/gl-en/investors/corporate-governance</a>                                                |          |                   |
| GRI 2-20   | Process for Determining Remuneration                                | *Corporate Governance <a href="https://colombina.com/gl-en/investors/corporate-governance">https://colombina.com/gl-en/investors/corporate-governance</a><br>The Shareholders' Assembly approves the remuneration amount, and other stakeholder groups are not considered in this decision |          |                   |

| GRI                               | Description                                       | Page/Response                                                                                                                                                                                                                                                                                                                                           | Omission | External<br>Audit |
|-----------------------------------|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------------------|
| STRATEGY, POLICIES, AND PRACTICES |                                                   |                                                                                                                                                                                                                                                                                                                                                         |          |                   |
| GRI 2-22                          | Statement on the sustainable development strategy | *Sustainability Strategy / Sustainable Management Model                                                                                                                                                                                                                                                                                                 |          |                   |
| GRI 2-23                          | Commitments and Policies                          | *Our Policies <a href="https://colombina.com/gl-en/sustainability/value-chain">https://colombina.com/gl-en/sustainability/value-chain</a>                                                                                                                                                                                                               |          |                   |
| GRI 2-24                          | Integration of Commitments and Policies           | All policies of the Grupo Colombina are adopted, updated, and communicated in a timely manner to all stakeholders. Each policy has a corporate goal and a defined scope. We also disclose the responsibilities for implementing these commitments. Suppliers entering into a business relationship must fully comply with the Supplier Code of Conduct. |          |                   |
| GRI 2-25                          | Processes to Remediate Negative Impacts           | *Sustainability Strategy / Stakeholder Engagement / Ethics and Transparency                                                                                                                                                                                                                                                                             |          |                   |
| GRI 2-26                          | Mechanisms for Advice and Concern Consultation    | *Ethics and Transparency                                                                                                                                                                                                                                                                                                                                |          |                   |
| GRI 2-27                          | ACompliance with Laws and Regulations             | *Corporate Governance<br>No cases of fines, sanctions, and/or administrative measures related to non-compliance with laws and/or regulations were reported during the period covered by this report.                                                                                                                                                    |          | X                 |
| GRI 2-28                          | Membership in Associations                        | *Corporate Governance                                                                                                                                                                                                                                                                                                                                   |          |                   |
| STAKEHOLDER ENGAGEMENT            |                                                   |                                                                                                                                                                                                                                                                                                                                                         |          |                   |
| GRI 2-29                          | Approach to Stakeholder Engagement                | *Sustainability Strategy / Stakeholder Engagement                                                                                                                                                                                                                                                                                                       |          |                   |
| GRI 2-30                          | Approach to Stakeholder Engagement                | *Employees                                                                                                                                                                                                                                                                                                                                              |          |                   |

# GRI-SASB Table

## Specific Indicators

| Priority                  | Material Issues                                         | GRI Content                                                                                     | Page/Response                                                                                                                                                                                                                                                                                                                                        | External Verification | SASB                                            |
|---------------------------|---------------------------------------------------------|-------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------------------------------|
| Environmental Performance | Efficient use of water                                  | Management approach (3-1,-3-2,-3-3)<br><br>*303-3. Water Withdrawal                             | *Environmental Performance / Efficient Water Use<br>We do not withdraw water from water-stressed areas.                                                                                                                                                                                                                                              | X                     | [FB-PF-140a.1]<br>[FB-PF-140a.2] [FB-PF-140a.3] |
|                           | Energy Efficiency                                       | *302-1. Energy consumption within the organization                                              | *Environmental Performance / Energy Efficiency<br>During 2024, Colombina S.A did not sell energy. Consumption is estimated using the GHG Protocol methodology, the Intergovernmental Panel on Climate Change (IPCC), and internal factors from Colombia's Ministry of Mines and Energy. Electricity consumption is estimated based on utility bills. | X                     | [FB-PF-130a.1]                                  |
|                           |                                                         | 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. Direct CO <sub>2</sub> emissions (Scope 1)                                              | *Environmental Performance / Climate Change Management                                                                                                                                                                                                                                                                                               | X                     |                                                 |
|                           |                                                         | *305-2. Indirect GHG emissions from energy generation (Scope 2)                                 | *Environmental Performance / Climate Change Management                                                                                                                                                                                                                                                                                               | X                     |                                                 |
|                           |                                                         | *305-3. Other indirect CO <sub>2</sub> emissions (Scope 3)                                      | *Environmental Performance / Climate Change Management                                                                                                                                                                                                                                                                                               | X                     |                                                 |
|                           |                                                         | *305-4. GHG Emissions Intensity: CO <sub>2</sub> emissions (Ton CO <sub>2</sub> / ton produced) | *Environmental Performance / Climate Change Management                                                                                                                                                                                                                                                                                               | X                     |                                                 |
|                           |                                                         | *305-5. Reduction of GHG emissions                                                              | *Environmental Performance / Climate Change Management                                                                                                                                                                                                                                                                                               | X                     |                                                 |
| Social Development        | Waste Management and Reduction                          | 306-3. Waste generated                                                                          | *Environmental Performance / Waste and Management Reduction                                                                                                                                                                                                                                                                                          | X                     |                                                 |
|                           | Packaging Strategy                                      | Management approach (3-1, 3-2, 3-3)                                                             | *Environmental Performance/ Packaging Strategy                                                                                                                                                                                                                                                                                                       |                       | [FB-PF-410a.1] [FB-PF-410a.2]                   |
|                           | Contribution to the Growth of Our Communities           | Management approach (3-1, 3-2, 3-3)                                                             | *Social Development                                                                                                                                                                                                                                                                                                                                  |                       |                                                 |
|                           | Promotion of Education, Culture, Recreation, and Sports |                                                                                                 |                                                                                                                                                                                                                                                                                                                                                      |                       |                                                 |

| Priority                                          | Material Issues                                                         | GRI Content                                                                          | Page/Response                                                                                                                                                                                                                                                                                                                                                                                | External<br>Verification | SASB                                                                                            |
|---------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------------------------------------------------------------------------------|
| Promoting<br>Competitiveness                      | Relation with suppliers and contractors                                 | Management approach (3-1, 3-2, 3-3)                                                  | *Promoting Competitiveness/Relations with suppliers and contractors                                                                                                                                                                                                                                                                                                                          |                          | [FB-PF-250a.2]<br>[FB-PF-430a.2]                                                                |
|                                                   | Quality and safety in production processes                              | Management approach (3-1, 3-2, 3-3)                                                  | *Promoting Competitiveness/ Quality and safety in production processes                                                                                                                                                                                                                                                                                                                       |                          | [FB-PF-250a.1] [FB-PF-250a.3]<br>[FB-PF-250a.4] [FB-PF-430a.1]                                  |
| Employees                                         | Employee well-being and working conditions<br>Health and safety at work | Management approach (3-1, 3-2, 3-3)                                                  |                                                                                                                                                                                                                                                                                                                                                                                              |                          |                                                                                                 |
|                                                   |                                                                         | *401-1. New Employee Hires and Turnover                                              | *Employees / Workplace Well-being and Working Condition                                                                                                                                                                                                                                                                                                                                      | X                        |                                                                                                 |
|                                                   |                                                                         | *403-9. Work-related Injuries                                                        | *Employees / Occupational Health and Safety                                                                                                                                                                                                                                                                                                                                                  | X                        |                                                                                                 |
|                                                   |                                                                         | *403-10. Work-related Illnesses and Diseases                                         | *Employees / Occupational Health and Safety                                                                                                                                                                                                                                                                                                                                                  | X                        |                                                                                                 |
|                                                   | Organizational development                                              | Management approach (3-1, 3-2, 3-3)                                                  |                                                                                                                                                                                                                                                                                                                                                                                              |                          |                                                                                                 |
|                                                   |                                                                         | 404-1. Average training hours per year per employee, by gender and employee category | * Employees / Organizational Development                                                                                                                                                                                                                                                                                                                                                     | X                        |                                                                                                 |
| Transparency<br>and Nutrition                     | Strengthening nutritional profile                                       | Management approach (3-1, 3-2, 3-3)                                                  |                                                                                                                                                                                                                                                                                                                                                                                              |                          |                                                                                                 |
|                                                   |                                                                         | 416-1. Assessment of the Health and Safety Impacts of Product and Service Categories | Transparency and Nutrition / Strengthening the Nutritional Profile<br>During the reporting period, no incidents of non-compliance were recorded related to industry labeling or marketing codes, nor to applicable regulations. We maintain strict adherence to regulatory and voluntary standards governing our labeling and marketing practices as part of our commitment to transparency. | X                        | [FB-PF-260a.1] [FB-PF-260a.2]<br>[FB-PF-270a.1] [FB-PF-270a.2]<br>[FB-PF-270a.3] [FB-PF-270a.4] |
|                                                   | Offering innovative products                                            | Management approach (3-1, 3-2, 3-3)                                                  | *Transparency and Nutrition/ Offering innovative products                                                                                                                                                                                                                                                                                                                                    |                          |                                                                                                 |
|                                                   | Relationship with customers and consumers                               | Management approach (3-1, 3-2, 3-3)                                                  | *Transparency and Nutrition/Relationship with customers and consumers                                                                                                                                                                                                                                                                                                                        |                          |                                                                                                 |
| Economic<br>Efficiency and<br>Continued<br>Growth | Corporate Governance                                                    | Management approach (3-1, 3-2, 3-3)                                                  | *Economic Efficiency and Continued Growth/Corporate Governance                                                                                                                                                                                                                                                                                                                               | X                        |                                                                                                 |
|                                                   | Risk Management                                                         | Management approach (3-1, 3-2, 3-3)                                                  | *Economic Efficiency and Continued Growth/Risk Management                                                                                                                                                                                                                                                                                                                                    |                          |                                                                                                 |
|                                                   | Financial Sustainability                                                | Management approach (3-1, 3-2, 3-3)                                                  | *Economic Efficiency and Continued Growth/Financial Sustainability                                                                                                                                                                                                                                                                                                                           | X                        |                                                                                                 |
|                                                   |                                                                         | 201-1. Direct Economic Value Generated and Distributed                               | *Economic Efficiency and Continued Growth/Financial Sustainability                                                                                                                                                                                                                                                                                                                           | X                        |                                                                                                 |

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