

SELF – DIAGNOSIS OF THE INCORPORATION OF THE PRINCIPLES AND ELEMENTS OF THE INTEGRATED REPORT

It is Grupo Nutresa's aim that this Report follow the principles and guidelines of the content of the International Integrated Reporting Council (IIRC), considering that is the clearest and most accurate manner to present to its stakeholders how the management of the financial and non – financial aspects are connected to the strategy and purpose of creating long – term value.

This Report stands out for having a structure oriented by the strategic

priorities of the Company; for each one, we have described the purpose, strategy, progress, risk and opportunities and future perspectives. Also, the issues are connected, and their progress in management are reported in the different stages of the value chain in which the impacts occur.

The main advances of the Integrated Report 2015 is detailed next, following the principles and elements of the content of the Integrated reporting framework. For more information about the connection between the material issues of Grupo Nutresa and main corporative risks, visit: http://2015report.gruponutresa.com/pdf/relevant_issues_related_to_risks_and_scope.pdf

Strategic focus and future direction:

The 2015 Report provides greater emphasis in the strategy and future vision of the Organization, focusing on the management of the aspects with a greater capacity to affect it positively and negatively throughout the value chain and derived from the materiality analysis reviewed and updated last year.

Thus, in the beginning of the Report, in the Chapter "Corporate Model," we have presented the long – term strategy of the Organization and the Mega 2020. This vision is complemented with the strategic objectives presented in the same section, and which allow Grupo Nutresa to focus its processes toward increased value generation. The main risks of the business and its integral management are also presented in this Chapter and will guide the focus of management of the material aspects presented in the Report.

The section "Risk and opportunities" available in each chapter relates each material aspect to the risks and opportunities of the business; "Progress 2015" presents the management mechanisms and the performance of Grupo Nutresa in relation to its strategic objectives. Finally, "Future perspectives" summarizes the initiatives to be implemented in the short, medium and long term to fulfill the strategic objectives

Connectivity

The report has a thread around the Grupo Nutresa strategy, the material issues, the integral management of risks, and how each one of these topics is relevant throughout the value chain. In each chapter we present the relevance of each issue, the way how management affects the capitals, risks and opportunities of integrated management for value creation

Stakeholders:

The Report seeks to generate information for stakeholders on how Grupo Nutresa responds to their expectations. To start, the introduction of the Report presents the model of relationship of the Organization with its stakeholders. Then, each chapter identifies how the management of the material issues responds to the interests and expectations of each group: shareholders employees, clients, consumers, suppliers, communities and the State.

Materiality

The Report was structured so that each chapter responds to the strategic sustainability priorities that include business matters. These priorities encompass the 13 most relevant issues in the Materiality Matrix. Each chapter presents how the relevant issue is transversally addressed to the performance of the Organization, linking its management to the competitive environment in the region of operation, and responding to the expectations of its stakeholders.

Conciseness

The contents of the Integrated Report have been organized to be aligned with the principle of conciseness. All of the contents of the Report are found on the Web, where visitors can download: a full version of the Report in PDF; a summarized version that was printed and distributed at the Shareholders' Assembly in accordance with the integrated report principles, and a pocket version that includes the most important indicators of the report.

On the other hand, the report has incorporated a chapter entitled "Performance of the Businesses," which presents a summary of the most relevant figures of each business, the 2015 environment and the strategic challenges, allowing the reader to have an overview of the present and future of each Grupo Nutresa business.

Reliability and integrity:

The process of managing the information in the Report begins with the designation of a person responsible for each material topic, by business and country where the Organization operates. This person provides the information to a person who has been generally designated by topic; this person consolidates and delivers the data for review by the Directorate of Sustainability. The Director, together with the Grupo Nutresa Vice President of Sustainability, validates the information reported to then receive endorsement from the Grupo Nutresa CEO.

On the other hand, the financial data of Grupo Nutresa and its subsidiary companies, which observe the generally accepted accounting principles, was audited by PricewaterhouseCoopers (PWC). The non – financial information was verified by KPMG Advisory Services SAS., with a limited level of assurance, following the guidelines of International Standard for Assurance Engagements (ISAE) 3000.

In terms of the integrity of the Report, it is important to mention that the subchapter "Integral Risk Management and

the Principle Risks of the Business" shows how possible negative impacts associated with the operation of Grupo Nutresa were taken into account.

Comparability and consistency

In order to facilitate comparability and consistency, the Integrated Report 2014 was prepared in accordance with the comprehensive option of the Global Reporting Initiative – GRI G4 – guidelines for preparing sustainability reports, and the supplement for the food sector. The scope and coverage of the GRI indicators address the 17 Grupo Nutresa material issues and reflect the performance of the Organization in the social, economic and environmental dimensions.

To facilitate the comparability of Grupo Nutresa's progress with its peers, global and sector trends were taken into account in the materiality analysis. In addition, the Report presents the progress of the indicators for several years and, in some specific cases, this

Elements of the content of the Integrated Reporting Framework:

Content element	Content element	Chapters – Subchapter / Section
Organizational visión and operational context	Company Mission and Vision	Corporate Model
	Organizational structure	Gatefold
	Shareholding structure	Gatefold
	Activities the Company conducts	Value Chain
	Market characteristics where Grupo Nutresa operates	Carta del presidente
Governance	Corporate governance structure	Corporate Governance
	The culture and ethical values of the Organization	Corporate Model
	Best corporate governance practices implemented	Corporate Governance
Opportunities and risks	Informe Gobierno Corporativo	Gestión integral de riesgos y principales riesgos del negocio En cada capítulo, en primera definición de asunto material y en sección "Riesgos y oportunidades"
	Opportunities derived from future perspectives in the economic and regulatory environments	In Corporate Model – Integral Risk Management and Principal Risks of the Business In each Chapter, in the first definition of the material issue and in the section "Risk and Opportunities"

Content element	Content element	Chapters – Subchapter / Section
Strategy and resources	Strategic plan of the Company	Corporate Model – Strategy for Our First Century and Strategic Objectives En cada Capitulo de Aspecto Material
	Resources to use to obtain the expected results	In each Chapter of Material Aspect
Business model	How Grupo Nutresa creates value from some resources and its business processes	Value Chain and In each Chapter of Material Aspect
Performance and results	Key indicators of the Company's performance	Gatefold In Corporate Model – Strategic Objectives for 2020 In Performance of the Businesses In each Chapter of Material Aspect
	Performance in the different management environments, measured through indicators	In each Chapter of Material Aspect
	Results of the annual consultations with stakeholders, who indicate the degree of compliance of their needs, expectations and interests	See Asuntos relevantes, relación con GRI y relevancia para los grupos relacionados
Future vision	Opportunities, challenges and uncertainties that the Organization could encounter to achieve its strategy	In each Chapter of Material Aspect – Future Perspectives
	Risks associated to the business and compliance of the strategy	In Corporate Model – Integral Risk Management and Principal Risks of the Business In each Chapter of Material Aspect
Bases for the preparation and presentation	Process of materiality analysis	In Materiality Analysis
	Scope of the information reported	In "About this Integrated Report"
General principles of information reporting	Material issues	In Materiality Analysis
	Key quantitative indicators	Gatefold
	Information on capital	In Corporate Model – Value Chain de aspecto material In each Chapter of Material Aspect
	Reporting period and level of information aggregation	In "About this Integrated Report"