

Medellin, November 28, 2021

Dear Shareholders:

Special greetings.

I would like to inform you that, observing our corporate governance framework, we have called a special meeting of the General Shareholders Assembly to be held on December 3, in order for you, our shareholders, to decide on the authorization required for some members of the Board of Directors who have expressed potential conflicts of interest, to deliberate and decide on the tender offer for Grupo Nutresa shares.

In line with the above, next Friday's meeting will focus on the authorization required in terms of potential conflicts of interest, and it will not decide on the acceptance or not of the tender offer. This decision will be made, according to the bylaws, by the Board of Directors of Grupo Argos, considering, among other elements, the studies currently carried out by a plural number of recognized international and local advisors hired to comprehensively analyze the economic, legal and strategic alignment aspects of the offer, as well as its effects on the company and all its stakeholders.

The different advisors have advanced in their analysis and will make them available to the Board of Directors so that it can adopt the decision it deems appropriate and with a comprehensive vision, once the Assembly decides on the required authorization in terms of potential conflicts of interest.

As we have always done, we will continue to embrace the highest standards of transparency, advancing with discipline and rigor in all the analyses necessary, with serious and thoughtful leadership, guided by the higher purpose of positively transforming the lives of millions of people through our investments and with the deep conviction in a transcendent business vision that generates collective well-being.

Sincerely,

**Jorge Mario Velasquez**

President

Grupo Argos S.A.

MEMBER OF  
**Dow Jones**  
**Sustainability Indices**  
In Collaboration with RobecoSAM

