

RELEVANT INFORMATION

Board of Directors of Grupo Argos authorized its legal representatives to proceed defining certain amendments to the Framework Agreement for the share exchange of Grupo Nutresa

The Board of Directors of Grupo Argos instructed and authorized its legal representatives to proceed defining certain amendments to the Framework Agreement entered into on June 15, 2023 by Grupo Argos with Grupo Nutresa, Grupo Sura, JGDB Holding, Nugil and IHC Capital Holding for the exchange of Grupo Nutresa shares owned by Grupo Argos, for a direct and indirect stake in Grupo Sura and Grupo Argos.

The parties of the Framework Agreement, which have been satisfactorily implementing different stages of the transaction, have held meetings to define some amendments related to the implementation of the transaction that was announced to the market. Said amendments, whose specific terms are subject to the agreement of all the parties of the Framework Agreement, refer to:

- Perform direct exchanges of Grupo Nutresa shares (food business) for shares of Grupo Sura and Sociedad Portafolio, entity which will be the beneficiary of the spin-off and will continue to be the holder of the portfolio of Grupo Sura and Grupo Argos shares that to date are held by Grupo Nutresa, rather than using a trust for the exchange and distribution of shares.
- Allow that if Grupo Argos and Grupo Sura fail to acquire in the takeover bid for Grupo Nutresa shares (food business) all the shares necessary to complete the 87% shareholding, a payment of USD\$12 per missing share, which corresponds to the same value for which the takeover bid will be made to the other shareholders of this company.
- Exchange shares in two stages: once the spin-off is completed, will be carried out the first exchange of Grupo Nutresa (food business) shares owned by Grupo Argos in exchange for Grupo Sura and Sociedad Portafolio shares; once the takeover bid is completed, the Grupo Nutresa (food business) shares acquired in the takeover bid will be exchanged and, eventually, will be carried out the paid in cash as applicable, to receive in exchange the remaining Grupo Sura and Sociedad Portafolio shares held by the new shareholders, who thus cease to be shareholders of these two companies, under the terms of the Framework Agreement.
- Agree that the takeover bid for Grupo Nutresa shares (food business) will be made several (but not joint and several) by Grupo Argos, Grupo Sura, and an entity designated by IHC, such that Grupo Argos and Grupo Sura offer to acquire, pro rata to their stake in Grupo Nutresa, 10.1% of the shares with consideration in cash or in a combination of Grupo Sura and Sociedad Portafolio shares; and the entity designated by IHC offers to acquire in cash the shares in excess of that percentage, equivalent to 13%.

The amendments to the Framework Agreement are intended to expedite and facilitate the completion of the transaction announced to the market on June 16. The number of shares to be exchanged and the economic commitments of the parties of the Framework Agreement would not be amended because of the changes to the agreement and its annexes. The amendments to the Framework Agreement would not imply economic commitments of Grupo Argos in addition to or more than those already announced to the market.

The Board of Directors instructed Grupo Argos' legal representatives to define and subscribe the specific terms and conditions of the amendments to the Framework Agreement and its annexes.

The transaction continues to be subject to governmental authorizations, including, but not limited to, those to be granted by the Financial Superintendence of Colombia, or any other authority.

Medellin, September 15, 2023