

SUBJECT: RELEVANT DECISIONS OF THE BOARD OF DIRECTORS

DATE: MARCH 04, 2021

In compliance with the legal provisions in force, with special attention to the provisions of article 5.2.4.1.5 of Decree 2555 of 2010, and the regulation that modify or replace it, it is reported that today the Board of Directors approved the Profit Distribution Project for the year 2020, which will be presented at the Ordinary Shareholders Meeting of this year.

PROFIT DISTRIBUTION PROJECT

Once the sum necessary for the provision of income tax, equivalent to thirteen billion, nine hundred and forty-one million, nine hundred and thirty-eight thousand and six hundred and seventy-two Pesos (COP \$13.941.938.672), the Shareholders Assembly decides to dispose of the net profit for the year 2020, which amounts to the sum of thirty-two billion, seven hundred and fifty-eight million, seven hundred and fifty-one thousand and seven hundred and eighty-nine Pesos (COP \$32.758.751.789), as follows:

1. Appropriate for the reserve called "Reserve for future investments", the sum of thirty-two billion, seven hundred and fifty-eight million, seven hundred and fifty-one thousand and seven hundred and eighty-nine Pesos (COP \$32.758.751.789).
2. To dispose of the untaxed profits of fiscal years prior to 2017, after the reversal of the "Reserve for future investments" the sum of thirteen billion, nine hundred and forty-one million, nine hundred and thirty-eight thousand and six hundred and seventy-two Pesos (COP \$13.941.938.672) for the payment of the dividend, which will be distributed as a dividend untaxed for the shareholder.

The payment of the dividend is not taxed for the shareholder in the income tax and complementary taxes.

3. Distribute as cash dividend, per share, the sum of twenty-four pesos with twenty-seven cents (\$ 24.27) which will be paid in cash, in 3 equal installments of eight pesos with nine cents (\$ 8.09) each one, payable on April 20, 2021, on July 21, 2021, and on November 23, 2021, to those who



RELEVANT INFORMATION



have the status of shareholders at the time the payment becomes enforceable, without prejudice to the provisions on the ex-dividend period.

Legal basis: Decree 2555 of 2010, and the regulation that modify or replace it.



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