

SUBJECT: RELEVANT DECISIONS OF THE BOARD OF DIRECTORS

DATE: MARCH 05, 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 regulations that modify or replace it, the communication published yesterday is reached, and it is reported that the Board of Directors approved today, with the unanimous and favorable vote of one hundred percent of its members, the following update to the Profit Distribution Project that will be submitted to the consideration of the General Assembly of Shareholders, in its ordinary meeting of this year.

PROFIT DISTRIBUTION PROJECT

Once the sum necessary for the provision of income tax, equivalent to fifteen billion, nine hundred and twenty-five million, six hundred and thirty-one thousand and eight hundred and thirty-four pesos (COP \$15.925.631.834), the Shareholders Assembly decides to dispose of the net profit for the year 2020, which amounts to the sum of thirty-one billion, four hundred and forty million, six hundred and fifteen thousand and one hundred and forty-one pesos (COP \$31.440.615.141), as follows:

1. Appropriate for the reserve called "Reserve for future investments", the sum of thirty-one billion, four hundred and forty million, six hundred and fifteen thousand and one hundred and forty-one pesos (COP \$31.440.615.141).
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 thirty-nine million, eight hundred fifty-eight thousand, four hundred fifty-one pesos and forty cents (COP \$13.939.858.451,40) 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)



RELEVANT INFORMATION



each one, payable on April 20, 2021, on July 21, 2021, and on November 23, 2021, to those who 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.



@C_ElCondor

www.elcondor.com