

RELEVANT INFORMATION

MATTER: *PROFIT DISTRIBUTION PROJECT*

DATE: *FEBRUARY 26, 2019*

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, it is reported that at the ordinary meeting of the Board of Directors held today in the city of Medellín, the profit distribution project was approved, corresponding to the year 2018, to be presented at the next ordinary shareholder meeting:

"Once the sum necessary for the provision of income tax equivalent to Thirty-nine thousand six hundred thirty-six million eight hundred and ninety-six thousand seven hundred and seventy-four Colombian pesos with 00 cvs (COP\$ 39,636,896,774.00), the Assembly of Shareholders decides to dispose of the net profit for the year corresponding to 2018, which amounts to the sum of one hundred and fifteen thousand one hundred fifty-five million three hundred sixty-four thousand eight hundred pesos with 03 cvs (\$ 115,155,364,800.03), as follows:

1. Approve for the reserve called "Reserve for future investments", the sum of one hundred and fifteen thousand one hundred and fifty-five million three hundred sixty-four thousand eight hundred pesos with 03 cvs (\$ 115,155,364,800.03).
2. To dispose of the untaxed profits of previous years, prior to the cancellation of the "Reserve for future investments" the sum of thirty thousand one hundred fifty-four million two hundred five thousand five hundred fifty pesos (\$ 30,154,205,550.00) for the payment of the dividend corresponding to the year 2018, which will be distributed as a dividend not recorded for the shareholder.

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

For natural shareholders, the profits from which the dividend will be appropriated correspond to those generated in 2016 and prior years, and for shareholders who are legal entities, the dividends paid correspond to dividends received from other national



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companies in previous years, subjecting them to the provisions of articles 242, 242-1 and 245. Rules that were incorporated and modified by Law 1943 of 2018.

3. Distribute as a dividend in cash, per share, the sum of fifty-two pesos with 50 cvs (\$ 52.50) which will be paid in cash, in 3 equal installments of ten and seven pesos with 50 cvs (\$ 17.50)

each one, payable on April 22, 2019, on July 18, 2019, and November 21, 2019, to those who have the status of shareholders at the time the payment becomes due, without prejudice to the provisions on the ex-dividend period "

