

RELEVANT INFORMATION



SUBJECT: PROFIT DISTRIBUTION PROJECT

DATE: MARCH 27, 2018

In compliance with the provisions of Decree 2555 of July 15, 2010, articles 5.2.4.1.5 we hereby announce that in the ordinary session of the General Shareholders Meeting held on March 23, approved the proposed distribution of profits, which is mentioned below:

"Once gathered the sum necessary for the provision of income taxes equivalent to forty-nine thousand three hundred and seventeen million two hundred ninety-nine thousand five hundred twenty-eight pesos with 48 cent (\$49.317.299.528,48 COP), the Shareholders' Meeting decides to dispose of the net profit corresponding to 2017, in the amount of one hundred eighty-four thousand nine hundred eight million seven hundred thirty-eight thousand one hundred forty-seven pesos with 52 cent (\$184.908.738.147,52), Colombian Pesos Legal Currency as follows:

1. For the purpose of the reservation of "Future investments", one hundred and eighty-four thousand nine hundred eight million seven hundred thirty-eight thousand one hundred forty-seven pesos with 52 cent (\$184.908.738.147,52), Colombian Pesos Legal Currency.
2. To dispose of not aggrieved profits from prior exercises to the years 2017, previous discharge of the "Reserve for future investments" the sum of twenty-nine thousand two hundred and ninety two million six hundred fifty-six thousand eight hundred and twenty (\$29,292,656,820) Colombian Pesos Legal Currency, for the payment of the dividend corresponding to the year 2018, which will be distributed as a tax-free dividend to the shareholder.
3. To distribute as a dividend in cash, per share, the amount of fifty-one (\$ 51) Colombian Pesos Legal Currency, which will be paid in cash, in 3 equal installments of seventeen (\$17) Colombian Pesos Legal Currency each, payable on April 19, 2018, on July 19, 2018, and November 22, 2018, 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".

