



MATTER: EX DIVIDEND PERIOD

DATE: JULY 22, 2016

In compliance with existing laws, especially in view of the provisions of Article 5.2.4.1.5 of Decree 2555 of July 15, 2010, we reported that according to the decision of the General Assembly of Shareholders in its regular meeting held on March 30, 2016, the distribution of profits was approved and an annual dividend per share of FORTY-EIGHT PESOS (\$48), payable in three equal installments of SIXTEEN PESOS (\$16) per share each was decreed, being the second installment next July 15, 2016

The ex-dividend period in accordance with Decree 4766 of 2011 and the Regulations of the Stock Exchange of Colombia is four (4) trading days prior to the date of payment, which starts to pay announced on July 11, 2016.