

RELEVANT INFORMATION



SUBJECT: RELEVANT DECISIONS OF THE BOARD OF DIRECTORS

DATE: NOVEMBER 14, 2019

In compliance with the legal provisions in force, and especially with the provisions of article 5.2.4.1.5 of Decree 2555 of July 15, 2010, we inform that the Board of Directors authorized today to file the application before the Financial Superintendence of Colombia ("SFC") and the Colombian Stock Exchange ("BVC"), for the registration of a program of issuance and placement of ordinary bonds and commercial papers, (automatic registration in the RNVE) and the public offering of ordinary bonds in the second market charged to the program, in accordance with the provisions of articles 5.2.3.1.1 and following of Decree 2555 2010, addressed to professional investors, as defined on articles 5.2.3.1.5, 7.2.1.1.2 and 7.2.1.1.3 of the aforementioned Decree, for up to five hundred thousand million pesos (\$ 500,000 000,000) (the "Program").



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