

SG-019-15

Bogotá, D.C., January 20, 2015

Mr.
GERARDO HERNÁNDEZ CORREA
Superintendent
Colombian Superintendency of Finance
Bogotá

2015004353-000
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Dear Mr. Superintendent:

According to Resolution 116 from February 27, 2002, I inform that in regards to Banco de Bogotá's Extraordinary Shareholders' Meeting to be held on Monday, January 26, 2015, and considering control procedures established by Banco de Bogotá's Board of Directors, the Bank's Management has advised to all staff responsible for the compliance with said regulation, that all appropriate control procedures shall be complied with in order to ensure the effective participation of shareholders, avoiding actions that do not comply with Articles 184 and 185 of the Code of Commerce and Article 23 of Law 222, 1995.

To that effect, the Bank has issued internal circulars VR-5364 and VR-55365 (copy attached), which were published and notified to all the Bank's staff.

Finally, through this communication we are informing to the market in general, compliance with the above mentioned Resolution.

Sincerely,

(Original Signed)
LUIS CARLOS SARMIENTO GUTIÉRREZ
Board of Directors President

Bogotá, D.C., January 16, 2015

CIRCULAR VR-5364

TO : ALL BANCO DE BOGOTÁ BRANCHES AND GENERAL HEADQUARTERS

FROM: SECRETARY GENERAL

REF : EXTRAORDINARY SHAREHOLDERS' MEETING – RESOLUTION NO. 0116, FEBRUARY 27, 2002, SUPERINTENDENCY OF SECURITIES, TODAY SUPERINTENDENCY OF FINANCE: “ILLEGAL, UNAUTHORIZED AND UNSAFE PRACTICES”.

Regarding Banco de Bogotá's Extraordinary Shareholders' Meeting to be held on Monday, January 26, 2015, we remind all staff that Resolution 116, February 27, 2002, from the Superintendency of Securities, today Superintendency of Finance, established that the following actions from a share-issuing company's staff, may be contrary to Articles 184 and 185 of the Code of Commerce and Article 23 of Law 222, 1995, in particular numerals 2, 6 and 7:

“1.- To encourage, promote or suggest to shareholders to grant powers of attorney, without clearly defining the name of the representative to the Shareholders' Meeting of the respective company.

2.- To receive from shareholders, powers of attorney for the Shareholders' Meeting, without clearly defining the name of the respective representative.

3.- To admit as valid, powers of attorney granted by shareholders in order to participate in the Shareholders' Meeting, when such powers do not comply with requirements established in Article 184 of the Code of Commerce.

4.- Regarding those who, as established in the by-laws act as legal representatives of the company, the liquidators and other employees from the share-issuing company, to suggest or decide on who will act as holder of power of attorney in the Shareholders' Meeting.

5.- Regarding those who, as established in the by-laws act as legal representatives of the company, the liquidators and other employees from the share-issuing company, to recommend shareholders to vote for a specific list.

6.- Regarding those who, as established in the by-laws act as legal representatives of the company, the liquidators and other employees from the share-issuing company, to suggest, coordinate or agree with any shareholder or any shareholder's representative, propositions to be presented to the Shareholders' Meeting.

7.- Regarding those who, as established in the by-laws act as legal representatives of the company, the liquidators and other employees from the share-issuing company, to suggest, coordinate or agree with any shareholder or any shareholder's representative, voting for or against any of the propositions presented at the Shareholders' Meeting.

First Paragraph. All actions described in this article shall also be discontinued when they are made through third parties.

Second Paragraph. In all cases administrators or employees of the share-issuing company, may exercise their political rights inherent to their own shares and those they represent when acting as legal representatives.”

Regarding the receipt of powers of attorney to attend Banco de Bogotá’s Shareholders’ Meeting, it is reminded that Banco de Bogotá’s Capital Section is the only authorized body to receive them for appropriate revision of compliance with requirements regarding their validity, accept them, or return them promptly for correction when they do not comply with said requirements.

It has been the Bank’s policy that its employees act in a neutral way towards all shareholders, and guarantee their effective participation in the Shareholders’ Meeting and in the exercise of their rights. In accordance with the latter, and as stipulated in the aforementioned Resolution, we reiterate to all employees that they must continue to refrain from any practice that violates these principles.

It is the responsibility of the Services Assistant Manager or Area Manager to communicate this circular to all staff.

Sincerely,

(Original Signed)
ALBERTO PÉREZ VÉLEZ
Secretary General

RESPONSIBLE AREA: SECRETARY GENERAL

Bogotá, D.C., January 16, 2015

CIRCULAR VR-5365

TO : ALL BANCO DE BOGOTÁ BRANCHES AND GENERAL HEADQUARTERS

FROM: SECRETARY GENERAL

REF : BANCO DE BOGOTÁ'S EXTRAORDINARY SHAREHOLDERS' MEETING –
INCOMPATIBILITIES FOR EXECUTIVE OFFICERS AND EMPLOYEES

Regarding Banco de Bogotá's Extraordinary Shareholders' Meeting to be held on Monday, January 26, 2015, we remind all staff that in accordance with Article 185 of the Code of Commerce, except in cases of legal representation, executive officers and employees of the Bank are not allowed to represent at the Shareholder' Meeting shares different than their own, as long as they are acting employees of the Bank, nor can they substitute the powers of attorney received. Neither will they be allowed to vote on financial statements or liquidation statements.

Any employee of the Bank who is also a shareholder and who decides to represent his/her own shares at the Shareholders' Meeting, or grant a power to a third party, must inform his/her employment condition when requesting a credential to enter the meeting, or in the respective power of attorney, so that his/her vote will not be taken into account for financial statements approval.

It is the responsibility of the Services Assistant Manager or Area Manager to communicate this circular to all staff.

Sincerely,

(Original Signed)
ALBERTO PÉREZ VÉLEZ
Secretary General

RESPONSIBLE AREA: SECRETARY GENERAL