

**EARNINGS DISTRIBUTION PROJECT 2021 (DIVIDEND DISTRIBUTION)
EXTRAORDINARY SHAREHOLDERS' MEETING APRIL 26th / 2022
Amounts in Colombian Pesos**

I. AT THE DISPOSAL OF THE SHAREHOLDERS:

1.-	Take from "Voluntary reserve – Other - At the disposal of the General Shareholders' Meeting for stabilization of the dividend", corresponding to the profits of 2016 and previous years, and profits from 2017 and following years, an amount that will remain at the disposal of the General Shareholders' Meeting.	\$ 4,604,516,212,019.58
-----	--	-------------------------

TOTAL AT THE DISPOSAL OF SHAREHOLDERS:	\$ 4,604,516,212,019.58
---	--------------------------------

II. APPROPRIATIONS

A stock dividend at a rate of \$3,336.00 per share for the 331,280,555 ordinary shares outstanding as of March 31st /2022. These dividends shall be paid in shares at a rate of 1 share per each 13,258939 ordinary shares, as of March 31st /2022. Payment of these shares shall be made on June 28th /2022 to whomever is entitled to it at the time the payment is enforceable, pursuant to current regulation. To this end, up to 24,985,450 new ordinary shares will be issued.

1.-	The unit value of the shares to be delivered will correspond to the book value (intrinsic value per share) as of March 31 st /2022, \$44,231,82, of which \$10 will be accounted in the capital account and \$44,221,82 in the statutory reserve account for issue placement premium.	\$ 1,105,151,931,480.00
-----	--	-------------------------

These dividends will be taken from the profits of 2021 and retained earnings from 2016 and previous periods, subject to distribution without tax charges on the shareholders.

2.-	To "Voluntary Reserve - Others - At the disposal of the General Shareholders' Meeting for stabilization of the dividend".	\$ 3,499,364,280,539.58
-----	---	-------------------------

TOTAL APPROPRIATIONS	\$ 4,604,516,212,019.58
-----------------------------	--------------------------------

- Pursuant to the provisions of the paragraph of article 455 of the Colombian Code of Commerce, the payment of the dividend in shares requires the express acceptance from the shareholder, which shall be given with respect to all the shares owned by the shareholder, unless otherwise clearly stated.

Therefore, the shareholder who opts for this alternative, must fill out the form available at the website www.bancodebogota.com (the only mechanism enabled to explicitly express their acceptance to the payment of the dividend in shares), no later than May 26th/ 2022, until 11:59 p.m. (COL), together with the documents required in the same web page according to the tax status of each shareholder.

- If the shareholder remains silent, the dividend will be paid in cash on the date foreseen for the payment of the shares, deducting the withholding tax applicable, in accordance with current tax regulation. Shareholders who opt for the payment of dividends in shares must consider that the fractions will be paid in cash against occasional reserves.
- The portion of common shares required to pay the dividend of those shareholders who have expressed their intention to receive the dividend payment in ordinary shares, will be disclosed by the Bank's Board of Directors, no later than June 28th / 2022, which will be issued against the authorized capital.
- As per Article 242-1 from the Tax Statute and its reglamentary regulations, special withholding tax for dividends received by the Bank as non-taxable (Transferable Withholding), will be performed in accordance with current regulation.