

## “PROPOSED DISTRIBUTION OF EARNINGS

### “I. AT THE DISPOSAL OF THE SHAREHOLDERS:

1.- Gross Profit, January-June 2013:	\$1,039,457,337,534.84
2.- Appropriation for income and complementary taxes. January-June 2013:	\$256,976,329,118.03
3.- Profit after income and complementary taxes. January-June 2013:	\$782,481,008,416.81
4.- Taken from “Voluntary reserve -other- at the disposal of General Shareholders’ Meeting for stabilization of the dividend” the sum of \$769,392,990,960.83, corresponding to the profits of the period July-December 2011 to July-December 2012, amounts at the disposal of the General Shareholders’ Meeting:	\$769,392,990,960.83
5.- Taken from “Voluntary Reserve - Tax Regulations - Decree 2336/95 Finance Ministry” the sum of \$22,426,886,954.45.	\$22,426,886,954.45
6.- Taken from “Voluntary Reserve - Tax Regulations - Operating Leases Reserve - Art. 130 Tax Regulation” the sum of \$49,192.48.	\$49,192.48
7.- Taken from “Voluntary Reserve - Others - Permanent Investments” the sum of \$44,998,174,387.59.	\$44,998,174,387.59

**TOTAL AT THE DISPOSAL OF SHAREHOLDERS: \$1,619,299,109,912.16**

### “II. DISTRIBUTION OF PROFITS

1. At the disposal of General Shareholders’ Meeting to declare cash dividends payable between October 2013 and March 2014, both included, at \$200.00 per share and per month, for the following shares of Banco de Bogotá:

Dividends of 286,836,113 shares subscribed and paid to the date of this meeting. \$344,203,335,600.00

Dividends will be paid in the first ten (10) days of each month to those qualifying as shareholders on the day that dividends are payable.

These dividends will be taken from the profit for January - June 2013, in all cases not taxable for account of shareholders.

2. To “Voluntary Reserve - Others - At disposal of General Shareholders’ Meeting for stabilization of the dividend” \$70,326,287,406.35

Dividends related to subscribed and paid shares resulting from the Bank’s capitalization in the following months will be taken from this amount. The dividend on these shares will be \$200 per share and per month, to be paid until March 2014, starting the following month after these shares are subscribed and paid.

3. To “Voluntary Reserve” with minimum term commitment of five years (Decree 1771, 2012) the following reserves.

To “Voluntary Reserve – Others”. \$361,589,825,612.41

To “Voluntary Reserve - Others - Permanent Investments”. \$44,998,174,387.59

4. To “Voluntary Reserve - Tax Regulations - Decree 2336/95 Finance Ministry” sum that will be taken from the profit for the January-June 2013 period. \$8,171,486,905.82

5. To Banco de Bogotá’s Employees’ Fund \$10,000,000.00

6. To Legal Reserve \$790,000,000,000.00

**TOTAL FOR DISTRIBUTION \$1,619,299,109,912.16”**