

**RELEVANT INFORMATION**

**SHAREHOLDERS AGREEMENT**

**Bogotá, December 22, 2016.** Banco de Bogotá informs that, as approved by its Board of Directors, it has signed a Shareholders' Agreement between Corficolombiana, Banco de Bogotá, Banco de Occidente and Banco Popular. As a result, Corficolombiana has become the direct controller of Casa de Bolsa S.A., stock brokerage company, in the terms prescribed in articles 260 and 261 of the Code of Commerce.

The signing of this agreement does not imply any change in Casa de Bolsa's shareholder structure, as currently held by the signers of the agreement, nor any modification on the ultimate beneficiary owner.

Banco de Bogotá will proceed with the relevant steps to cease consolidation of Casa de Bolsa in its financial statements starting on December 31, 2016. The Bank will continue recording in its financial statements an equity investment for the 22.8% stake it currently holds.