

**EARNINGS DISTRIBUTION PROJECT**  
**GENERAL SHAREHOLDERS' MEETING MARCH 28 / 2019**  
**Amounts in Colombian Pesos**

**I. AT THE DISPOSAL OF THE SHAREHOLDERS:**

1.- Gross Profit, 2018:	\$2,992,883,867,751.30
2.- Appropriation for Income Tax, 2018:	\$168,172,591,335.31
3.- Profit after Income and Complementary Taxes, 2018:	\$2,824,711,276,416.04
4.- Accumulated earnings from previous periods:	\$136,783,537,417.31
5.- 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, an amount that will remain at the disposal of the General Shareholders' Meeting:	\$359,290,691,335.14
6.- Take from "Voluntary reserve – Other - At the disposal of the General Shareholders' Meeting for donations", corresponding to the profits of the second semester of 2016 and of 2017, an amount that will remain at the disposal of the General Shareholders' Meeting:	\$100,500,000,000.00
7.- Take from "Voluntary Reserve – Tax Regulations – Operating Leases Reserve - Art. 130 Tax Statute"	\$722,684,070.72
<b>TOTAL AT THE DISPOSAL OF SHAREHOLDERS:</b>	<b>\$3,422,008,189,239.21</b>

**II. DISTRIBUTION OF PROFITS**

1.- At the disposal of the General Shareholders' Meeting to declare cash dividends payable between April 2019 and March 2020, both months included, at a rate of \$320.00 per share and per month, for the following shares of Banco de Bogotá:	\$1,272,117,331,200.00
Dividends of 331,280,555 shares subscribed and paid to the date of this meeting.	
Dividends will be paid as follows: for the month of April 2019, between April 3 <sup>rd</sup> and April 12 <sup>th</sup> ; for the months between May 2019 and March 2020, in the first ten (10) days of each month, to those who qualify as shareholders on the day that dividends are payable.	
These dividends will be taken from the profits of 2018 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".	\$790,035,911,229.34
3.- To "Voluntary Reserve - Others - At the disposal of the General Shareholders' Meeting for donations".	\$176,000,000,000.00
4.- To "Legal Reserve – Tax Regulations – Operational Leases Reserve – Art. 130 Tax Statute", an amount that will be taken from the profits of 2018.	\$672,289,866.00
5.- To Banco de Bogotá's Employees' Fund.	\$20,000,000.00
6.- To Legal Reserve – With commitment of appropriation of profits generated in 2018, without including net earnings from the sale of real estate assets, in an amount equivalent to 30%, as approved at the Shareholders' Meeting held on March 22, 2018 (Decree 2555 / 2010).	\$762,142,352,952.64
7.- To "Legal Reserve" from appropriation of earnings from previous periods.	\$136,783,537,417.31
8.- To "Legal Reserve" from net earnings from sale of real estate assets.	\$284,236,766,573.92
<b>TOTAL FOR DISTRIBUTION</b>	<b>\$3,422,008,189,239.21</b>