

**EARNINGS DISTRIBUTION PROJECT
GENERAL SHAREHOLDERS' MEETING MARCH 25th / 2021
Amounts in Colombian Pesos**

I. AT THE DISPOSAL OF THE SHAREHOLDERS:

1.- Gross Profit, 2020:	\$	2,241,144,687,470.44
2.- Appropriation for Income Tax, 2020:	\$	30,085,865,257.67
3.- Profit after Income and Complementary Taxes, 2020:	\$	2,211,058,822,212.77
4.- 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:	\$	1,241,940,345,203.52
5.- Take from "Voluntary reserve – Other - At the disposal of the General Shareholders' Meeting for donations", corresponding to the profits of 2019, an amount that will remain at the disposal of the General Shareholders' Meeting:	\$	237,000,000,000.00
6.- Take from "Voluntary Reserve – Tax Regulations – Operating Leases Reserve - Art. 130 Tax Statute"	\$	630,845,752.00
TOTAL AT THE DISPOSAL OF SHAREHOLDERS:	\$	3,690,630,013,168.29

II. DISTRIBUTION OF PROFITS:

1.- At the disposal of the General Shareholders' Meeting to declare cash dividends payable between April 2021 and March 2022, both months included, at a rate of \$278.00 per share and per month, for the following shares of Banco de Bogotá:		
Dividends of 331,280,555 shares subscribed and paid to the date of this meeting. Dividends will be paid for the months between April 2021 and March 2022, on the first business day of every month, to those who qualify as shareholders on the day that dividends are payable.	\$	1,105,151,931,480.00
These dividends will be taken from the profits of 2020 and retained earnings from 2016 and previous periods, subject to distribution without tax charges on the shareholders ^{1/2/} .		
2.- To "Voluntary Reserve - Others - At the disposal of the General Shareholders' Meeting for stabilization of the dividend".	\$	1,589,104,765,931.44
3.- To "Voluntary Reserve - Others - At the disposal of the General Shareholders' Meeting for donations".	\$	332,500,000,000.00
4.- To "Voluntary Reserve – Tax Regulations – Operational Leases Reserve – Art. 130 Tax Statute", an amount that will be taken from the profits of 2020.	\$	535,669,093.02
5.- To Banco de Bogotá's Employees' Fund.	\$	20,000,000.00
6.- To Legal Reserve – With commitment of appropriation of profits generated in 2020, in an amount equivalent to 30%, as approved at the Shareholders' Meeting held on March 26 th , 2020 (Decree 2555 / 2010).	\$	663,317,646,663.83
TOTAL FOR DISTRIBUTION	\$	3,690,630,013,168.29

1/ Distributed dividends taken from the profits of 2017 and the following years, are subject to withholding tax, in accordance with current tax regulations. Distributed dividends taken from profits of 2016 and prior years that qualify as non taxable, are not subject to special dividend withholding tax.

2/ 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, will be performed in accordance with current regulation.