

**BANCO DE BOGOTÁ's ORDINARY SHAREHOLDERS' MEETING  
MARCH 21<sup>st</sup> / 2024  
PROPOSAL**

We hereby present a 2023 Earnings' Distribution Project for Banco de Bogotá, as alternate to the project approved by the Board of Directors, as follows:

Bogotá, March 19<sup>th</sup> / 2024

**Name: DIEGO FERNANDO SOLANO SARA VIA**  
**Position: Legal Representative**  
**Shareholder: GRUPO AVAL ACCIONES Y VALORES S.A.**

**2023 EARNINGS' DISTRIBUTION PROJECT**  
**GENERAL SHAREHOLDERS' MEETING MARCH 21<sup>st</sup> / 2024**  
**Figures in Colombian Pesos**

**Earnings' Distribution Project**

**1. Net Profit, 2023**

**1,024,883,921,583.40**

Gross Profit, 2023

1,406,041,025,729.80

Income Tax, 2023 (minus)

- 381,157,104,146.40

**2. Offset of accumulated losses from previous periods**

Offset of accumulated losses from previous periods (minus)

- 571,201,541,188.43

**3. Release of Reserves**

Result from previous periods, regarding the spined-off equity of 75% of BHI's shares in March / 2022

- 9,732,406,170,727.70

Legal Reserve

13,727,585,176,849.10

Voluntary Reserve for Stabilization of Dividends

3,876,103,150,407.89

Voluntary Reserve for Donations

401,512,072,697.56

**Total at the disposal of Shareholders**

**8,726,476,609,621.82**

**Distribution Project**

**1. Cash Dividends**

Cash Dividends payable between April 2024 and March 2025 at a rate of **\$121** per share and per month<sup>1/</sup>, for a total of **355,251,068** subscribed and paid-in shares to the date of this meeting, These dividends will be taken from the profits of 2023, without tax charges<sup>2/3/</sup>.

515,824,550,736.00

**2. Reserve Appropriation**

Result from previous periods, regarding the spined-off equity of 75% of BHI's shares, in March / 2022

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Take from the legal reserve \$9,732,406,170,727.70 for appropriation of the spined-off equity in March / 2022

3,995,179,006,121.40

Voluntary Reserve for Stabilization of Dividends

3,838,686,052,764.42

Voluntary Reserve for Donations

376,767,000,000.00

**3. Contribution to Banco de Bogotá's Employees' Fund.**

20,000,000.00

**Total for distribution**

**8,726,476,609,621.82**

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1/ Dividends will be paid by Deceval S.A. on the first working day for the months between April / 2024 and March / 2025, to those who qualify as shareholders on the day that dividends are payable.

2/ 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 dividend withholding tax.

3/ As per Article 242-1 from the Tax Statute and its legal regulations, special withholding tax for dividends received by the Bank as non- taxable, will be transferred and discounted to all shareholders according to their participation, as a lesser dividend payment, no matter its tax standing.