

Proposed Distribution of Earnings

“I. AT THE DISPOSAL OF THE SHAREHOLDERS:

1.-	Gross Profit, July - December 2012:	\$968,940,091,559.58
2.-	Appropriation for income and complementary taxes. July - December 2012:	\$235,784,520,907.35
3.-	Profit after income and complementary taxes. July - December 2012:	\$733,155,570,652.23
4.-	Taken from “Voluntary reserve”-other- at the disposal of General Shareholders´ Meeting for stabilization of the dividend” the sum of \$1,077,175,078,003.06, corresponding to the profits of the period January - June 1998 to January - June 2012, amounts to the disposal of the General Shareholders’ Meeting:	\$1,077,175,078,003.06
5.-	Taken from “Voluntary Reserve - Tax Regulations - Decree 2336/95 M.H.” the sum of \$3,550,147,971.40	\$3,550,147,971.40
6.-	Taken from “Voluntary Reserve - Tax Regulations - Operating Leases Reserve - Art. 130 Tax Regulation” the sum of \$277,837.00.	\$277,837.00
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:	\$1,858,879,248,851.28

"II. DISTRIBUTION OF PROFITS

1.	At the disposal of General shareholders' Meeting to declare cash dividends payable April 2013 and September 2013, both included, at \$177.00 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.	\$304,619,952,006.00
	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 July - December 2012, 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".	\$769,392,990,960.83
3.	To "Voluntary Reserve - Others - Permanent Investments"	\$44,998,174,387.59
4.	To "Voluntary Reserve - Tax Regulations - Decree 2336/95 M.H." sum that will be taken from the profit for July - December 2012.	\$22,426,886,954.45
5.	To "Voluntary Reserve - Tax Regulations - Operational Leases Reserve - Art. 130 Tax Regulation" sum that will be taken from the profit for July - December 2012	\$49,192.48
6.	To Banco de Bogotá's Employees' Fund	\$10,000,000.00
7.	To Legal Reserve	\$717,431,195,349.93
	TOTAL FOR DISTRIBUTION	\$1, 858,879,248,851.28"