

SG-089-19

Bogotá, D.C., March 5, 2019

Mr.
JORGE CASTAÑO GUTIÉRREZ
Superintendent
Colombian Superintendency of Finance
Bogotá

No previous case number
Period end Financial Statements / Shareholders Meetings
31 Submission of information
Folios (4)

Dear Mr. Superintendent:

In accordance with Resolution 116 from February 27 / 2002, I inform that for Banco de Bogotá's Ordinary Shareholders' Meeting to be held on Thursday, March 28 / 2019, and taking into account procedures established by Banco de Bogotá's Board of Directors, the Bank's Management has advised all staff responsible for verification of compliance with the control procedures established by said regulation, to follow appropriate measures to ensure the effective participation of shareholders at the Meeting, avoiding conducts that do not comply with Articles 184 and 185 of the Code of Commerce and Article 23 of Law 222 / 1995.

To that effect, the Bank has issued internal circulars VR-7011 and VR-7012 (copy attached), which were published and disclosed to all the Bank's staff.

Finally, through this communication we are informing to the market in general, compliance with the above mentioned Resolution.

Sincerely,

(Original Signed)
LUIS CARLOS SARMIENTO GUTIÉRREZ
Board of Directors President

Bogotá, February 27, 2019

CIRCULAR
VR-7011

TO : ALL BANCO DE BOGOTÁ BRANCHES AND GENERAL HEADQUARTERS
FROM: SECRETARY GENERAL
REF : ORDINARY SHAREHOLDERS' MEETING – RESOLUTION No. 0116, FEBRUARY 27 / 2002, SUPERINTENDENCY OF SECURITIES, TODAY COLOMBIAN SUPERINTENDENCY OF FINANCE: “ILLEGAL, UNAUTHORIZED AND UNSAFE PRACTICES”.

Regarding Banco de Bogotá's Ordinary Shareholders' Meeting to be held on Thursday, March 28 / 2019, we remind all staff that Resolution 116 dated February 27 / 2002, from the Superintendency of Securities, today Superintendency of Finance, established that the following conducts from a share-issuing company's staff, may be contrary to Articles 184 and 185 of the Code of Commerce and Article 23 of Law 222 / 1995, in particular numerals 2, 6 and 7:

“1.- To encourage, promote or suggest to shareholders to grant powers of attorney, without clear definition of the name of the representative to the Shareholders' Meeting of the respective company.

2.- To receive from shareholders, powers of attorney for the Shareholders' Meeting, without clear definition of the name of the respective representative.

3.- To admit as valid, powers of attorney granted by shareholders in order to participate in the Shareholders' Meeting, when such powers do not comply with requirements established in Article 184 of the Code of Commerce.

4.- Regarding those who as established in the by-laws act as legal representatives of the company, the liquidators and other employees from the share-issuing company, to suggest or decide on who will act as holder of power of attorney in the Shareholders' Meeting.

5.- Regarding those who as established in the by-laws act as legal representatives of the company, the liquidators and other employees from the share-issuing company, to recommend shareholders to vote for a specific list.

6.- Regarding those who as established in the by-laws act as legal representatives of the company, the liquidators and other employees from the share-issuing company, to suggest, coordinate or agree with any shareholder or any shareholder's representative, on presenting to the Meeting propositions for its consideration.

7.- Regarding those who as established in the by-laws act as legal representatives of the company, the liquidators and other employees from the share-issuing company, to suggest, coordinate or agree with any shareholder or any shareholder's representative, voting for or against any of the propositions presented at the Shareholders' Meeting.

First Paragraph. All actions described in this article shall also be discontinued when they are performed through third parties.

Second Paragraph. In all cases, managers or employees of the share-issuing company, may exercise the political rights inherent to their own shares and those they represent when acting as legal representatives.”

Regarding the receipt of powers of attorney to attend Banco de Bogotá’s Shareholders’ Meeting, it is reminded that before the meeting Banco de Bogotá’s Centro de Gestión de Mercado de Capitales is the only authorized body to receive them for appropriate revision of compliance with requirements regarding their validity, accept them, or return them promptly for correction when they do not comply with said requirements.

It has been, and is, the Bank’s policy that its employees act in a neutral way towards all shareholders, and guarantee their effective participation in the Shareholders’ Meeting and in the exercise of their rights. In accordance with the latter, and as stipulated in the aforementioned Resolution, we reiterate to all employees that they must continue to refrain from any practice that violates these principles.

Sincerely,

ALBERTO PÉREZ VÉLEZ
SECRETARY GENERAL

RESPONSIBLE AREA: SECRETARY GENERAL

Bogotá, February 27, 2019

CIRCULAR
VR-7012

TO : ALL BRANCHES AND GENERAL HEADQUARTERS

FROM: SECRETARY GENERAL

REF : BANCO DE BOGOTÁ'S ORDINARY SHAREHOLDERS' MEETING –
INCOMPATIBILITIES FOR MANAGERS AND EMPLOYEES

Regarding Banco de Bogotá's Ordinary Shareholders' Meeting to be held on Thursday, March 28 / 2019, we remind all staff that in accordance with Article 185 of the Code of Commerce, except in cases of legal representation, managers and employees of the Bank will not be able to represent at the Shareholder's Meeting shares different than their own, as long as they are acting employees of the Bank, nor substitute the powers of attorney received. Neither will they be able to vote on period-end financial statements nor on liquidation statements.

Any employee of the Bank who is also a shareholder and who decides to represent his/her own shares at the Shareholders' Meeting, or grant a power for his/her representation to a third party, must inform his/her employment condition when requesting a credential to enter the meeting, or in the respective power of attorney, so that his/her vote is not taken into account for financial statements' approval.

Sincerely,

ALBERTO PÉREZ VÉLEZ
SECRETARY GENERAL

RESPONSIBLE AREA: SECRETARY GENERAL