

BOARD OF DIRECTORS
BBVA COLOMBIA
February 16th 2016 Session

On today's meeting, the Board of Directors has made the following decisions:

1. The Bank's Management Report and the Financial Statements for December 31st 2015, with an accrued net profit of COP\$603.967 million, will be presented to approval of the General Assembly of Shareholders.
2. To approve the Profit Distribution Project to be presented to approval of the General Assembly of Shareholders.
3. To approve the organizational structure of the Engineering Executive Vice-presidency, which will have the following Directions: i) Processes; ii) Infrastructure and Communication; iii) Architecture; iv) Digital Systems and SDA (Single Digital Agenda); v) Systems AACC (Central Areas) and Specialist; vi) Technology Risks, Fraud and Security; vii) Formalization Centre, Central Operations and Market Management; and viii) Strategy and Control.
4. To accept the resignation submitted by María Eugenia Araujo Majan as Territorial Manager for North Bogotá.
5. To approve the integration of North Bogota Territorial and South Bogota Territorial as the new Bogota Territorial, with Lilia Esther Castillo Astralaga appointed as the Territorial Manager. She used to serve as such for North Territorial.
6. To approve the designation of Miguel Ángel Mazariegos Wiedmann as the new Centre Territorial Manager.
7. To approve setting up the Productivity and Network Services Direction, which will lie within Commercial Network Executive Vice-Presidency, and Mauricio Sanchez designated as Manager.
8. To approve the "Remuneration policy of the Board of Directors" and the "Selection, appointment and rotation policy of the Board of Directors", documents that will be presented to approval of the General Assembly of Shareholders.

DISCLAIMER: The English version is only a translation from the original in Spanish and should be used for information purposes. In case of discrepancies, the Spanish original shall prevail.