

**BOARD OF DIRECTORS  
BBVA COLOMBIA**  
January 28, 2019

**PROPOSAL TO BE PRESENTED AT THE GENERAL SHAREHOLDERS' MEETING  
REGARDING THE PROFIT DISTRIBUTION PROJECT – FINANCIAL YEAR 2018**

The Board of Directors, in today's meeting, approved the Profit Distribution Project of 2018.

The Board proposes to the General Shareholders' Meeting to distribute up to 50,0009% of the profits as dividends, as follows:

**PROFIT DISTRIBUTION PROJECT**

2018 Profit		COP \$549.311.666.693,80
Legal reserve	49,9991%	COP \$274.650.682.328,41
Dividends	50,0009%	COP \$274.660.984.365,39

Payment of non-taxed dividends, payable in cash, in June 13th, 2019, for COP \$9.54 and October 9th, 2019, for COP \$9.55(*)	Share type	Dividends	N° of shares	Amount COP \$
	Preference shares with no voting rights	COP \$19,09	479.760.000	\$9.158.618.400,00
Ordinary	COP \$19,09	13.907.929.071	\$265.502.365.965,39	
<b>TOTAL</b>		<b>14.387.689.071</b>	<b>\$274.660.984.365,39</b>	

(\*) The Financing Law No. 1943 of December 28, 2018 must be taken into account.

The Board proposes that the net profit of the year, which reached the amount of COP\$549.311.666.693,80, is distributed as follows:

- COP \$ 274.650.682.328,41 to increase the legal reserve.
- COP \$274.660.984.365,39, which corresponds to non-taxed profits, to distribute as dividends for COP \$ 19.09, for each of the 14.387.689.071 shares of the Bank, both ordinary and preference shares with no voting rights, payable in cash in June 13th, 2019, for COP \$9.54 and October 9th, 2019, for COP \$9.55.

### EX-DIVIDEND DATE

The ex-dividend date will be between the first business day of the payment of the dividends of the respective shares and the four (4) trading days immediately prior to the date of the dividend payment. Shares to be negotiated between the Ex-dividend date, do not include the right to receive the corresponding dividends.

<b>Initial date</b>	<b>Ending date</b>
June 7 <sup>th</sup> , 2019	June 12 <sup>th</sup> , 2019
October 3 <sup>th</sup> , 2019	October 8 <sup>th</sup> , 2019