



EXHIBIT

Project for the allocation of profits - Fiscal 2018 approved by the General Shareholders' Meeting:

<b>PROFITS' ALLOCATION PROJECT</b>	
<b>Earnings before income tax</b>	245.278.108.333,25
Income tax provision - against results	95.396.063.133,34
Net profits of fiscal 2018	149.882.045.199,91
Release of the Donations' Reserve created against the earnings of fiscal 2018	1.500.000.000,00
<b>Total available to the Shareholders</b>	<b>151.382.045.199,91</b>
40% of the Net Earnings of fiscal 2018 for each one of the 49.934.785.677 outstanding shares as of the 31 <sup>st</sup> of December of 2018, to be paid on the 23 <sup>rd</sup> of April of 2019	59.921.742.812,40
To create a donations' reserve	1.500.000.000,00
To increase the legal reserve as per commitment - 60%	89.960.302.387,51
<b>Total allocated</b>	<b>151.382.045.199,91</b>
Bogotá, D. C, the 29 <sup>th</sup> of March of 2019	

Payment of dividends in cash of \$ 1,20 (corresponding to 40% of the net earnings of year 2018 to each one of the 49.934.785.677 outstanding shares as of 31 / 12 / 2018.

Payable on 23 / 04 / 2019.