

EXTRAORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS
BBVA COLOMBIA
July 18, 2013

At today's meeting were approved, among others, the following matters:

1. Election of Felipe Cifuentes Muñoz as independent member of the Board of Directors.

Felipe Cifuentes Muñoz (independent member): Industrial Engineer from the Universidad de Los Andes, with studies in Business Law Program and CEO's Program of the same university. He has conducted various courses in Pittsburg University, IESE, Euromoney Finance and Bank Administration Institute. He has served as CEO of Fidugan - Corfigan; Granahorrar Bank; Executive Global Wholesale Banking Vice-President at BBVA Colombia (retiring in 2008) and later served as Finance and Planning Vice-Director at CAFAM (from 2010 until February 2013). Currently he serves as Independent Consultant. In addition, he has been a Board of Directors member at several financial institutions, among others, BBVA Seguros, BBVA Seguros de Vida, BBVA Colombia S.A., Corfigan, BBVA Asset Management, Finamérica S.A., and Simple S.A.

2. Endorsement on the destination which will be given to a Bank's voluntary reserves percentage, in compliance with requirements of Decree 1771, 2012.

The General Assembly of Shareholders ratified the irrevocable commitment to establish a five (5) years minimum permanence period among part of the voluntary reserves, in order to guarantee that they are recognized as eligible capital in accordance with paragraphs a) and b) of article 2.1.1.1.13 of Decree 1771, 2012 as follows:

ENDORSEMENT OF THE VOLUNTARY RESERVES DESTINATION ENGAGEMENT

Pursuant to Decree's 1771, 2012 requirements, the total voluntary reserves balance at the end of 2012 which are equivalent to COP \$425,735,269,363, will be allocated as follows:

- 1) COP \$294.444.000.000 (total equivalent to less than 10% of eligible capital estimated for August, 2013) will be devoted irrevocably to compute and make part of the TIER2 capital and therefore will not be available for a period of five years.
- 2) The remaining balance of COP \$131,291,269,363 will be destined to voluntary reserves for equity's strengthening.
- 3) Finally, a fiscal release of COP \$15,166,000,000 and its reclassification as legal reserve is approved.