

**GENERAL ASSEMBLY OF SHAREHOLDERS**  
**BBVA COLOMBIA**  
February 26, 2015

The General Assembly of shareholders held today adopted the following decisions:

1. To approve the Board of Director's and CEO's Annual Management Report.
2. To approve the Bank's individual Financial Statements as of 2014.
3. To approve the consolidated Financial Statements as of 2014.
4. To approve the Profit Distribution Project and the reclassification of COP\$49.973.134.502,65 from the occasional reserve for tax provisions to the legal reserve.
5. To allocate 1% of the net income of 2014 to continue with the Bank's Corporate Responsibility Program during 2015.
6. To approve the reappointment and remuneration of the Board of Directors for the statutory period of 2015 – 2017.

The Directors have the following experience and background:

**Carlos Eduardo Caballero Argaez:** holds a degree on Civil Engineering from Universidad de los Andes, a Master of Science Degree from the University of California, a Master in Public Affairs Degree from the University of Princeton and a Master in History Degree from Universidad de los Andes. He has experience as director of Fedesarrollo, advisor to the Monetary Board (Junta Monetaria), President of the Banking Association (Asobancaria), director of Proexpo, president of Bancóldex, president of the Bogota Stock Exchange (Bolsa de Bogotá), Minister of Mines and Energy and member of the Board of Directors of the Central Bank (Banco de la República). He is a columnist at the newspapers El Tiempo and El Colombiano, renowned writer and author of various books and advisor to companies. In June 2006 he was designated as first director of the "Alberto Lleras Camargo" School of Government of Universidad de los Andes, which is a position he currently holds.

**Felipe Cifuentes Muñoz:** holds a degree on Industrial Engineering from Universidad de los Andes, where he also took the Company Law Program and the President's Program. He has taken different courses in national and foreign universities. He has experience as President of Fidugan, Corfigan and Banco Granahorrar, and as Executive Vice-President of Banca Mayorista Global at BBVA Colombia, position that he retired from on 2008; from 2010 to 2013 he was Deputy Director for Financial and Planning of CAFAM and he is currently an independent consultant. He has been member of Board of Directors at various financial institutions, among others, BBVA Seguros Colombia and BBVA Seguros de Vida Colombia, Corfigan; BBVA Fiduciaria, Finamérica S.A. and Simple S.A.

**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.

**José Domingo Omaetxebarria Gainza:** holds a professional degree on Business Studies from Universidad de Deusto, with a program on General Management designed for BBV at Universidad de Navarra. He has experience as Director of the Management Unit BBV of the network of offices in Vizcaya, Regional Director for Business, North Area BBVA, Deputy Director-General belonging to Senior Management, Risk and Recoveries Director for Commercial Banking at BBVA with the category of a Director and belonging to Senior Management.

**Juan Rafael Escudero Gómez:** holds a Degree in Law with an specialization in Company Law from Universidad de Sevilla, with extensive experience in BBVA as Director for Business and Management Development – Individual Customer Segment in different regions of Spain and Portugal; Head of Business Development of BBVA Chile and BBVA Brazil; Director of Commercial Banking in BBVA Chile and Director of the Recovery Unit of BBVA España and Portugal, with the category of Corporate Director belonging to senior management.

**Oscar Cabrera Izquierdo:** Degree in economic and business studies from the Universidad Complutense de Madrid, with extensive experience at the international financial industry. He served as Finance Director at BBVA Bancomer (Mexico), Corporate Director of strategic planning at BBVA Spain, Deputy Director of accounting and consolidation at the Bank Argentaria (Spain), General Auditor at the Caja Postal of Spain and Financial Auditor for Arthur Andersen and CEO of BBVA Colombia, position he currently holds.

7. To approve the reappointment, the remuneration and appropriations of the Auditor for the statutory period of 2015 – 2017.
8. To approve the increase of the Consumer Ombudsman's remuneration.
9. To approve the irrevocable commitment for the allocation of current years' profits

In accordance with the Decree 1771 of 2012 (incorporated in the Decree 2555, 2012, article 2.1.1.1.13., literal a) and in order to compute among the Bank's Additional Equity, the General Assembly of Shareholders approved that 45% of the profits for the current year (2015) must be irrevocably allocated to increase legal reserves.