

BOARD OF DIRECTORS
BBVA COLOMBIA
19th January 2016 Session

The Board of Directors has approved the following points:

1. To convene The General Assembly of Shareholders Ordinary Meeting on March 17th 2016 at 11:00 A.M., at the Bank's head office.
2. To accept the resignation submitted by Enrique Pellejero Collado, the Media Executive Vice-president.
3. To approve the new denomination of the Media Executive Vice-presidency, which is now named the Engineering Executive Vice-presidency with José María Jiménez Tuñón appointed as such.

José María Jiménez Tuñón has worked as Engineering Deployment Director in South America and Mexico, has a degree in Economics and MBA from IESE, as well as wide experience in operations, processes and technology fields.

4. To modify the Corporate Governance Code, adding the Risk Management Committee to the current Committees (Audit Committee, Good Governance Committee, Candidates and Compensation Committee). Additionally, some recommendations from the *Código País* were adopted.
5. To adjust the Rules of the General Assembly of Shareholders, which shall be presented to the shareholders on the next Ordinary Meeting, it was also modified the rules of Board of Directors and all of its committees, besides it was added the Risk Management Committee rules.

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.