

ANNUAL MEETING OF SHAREHOLDERS BBVA COLOMBIA
February 28th, 2017

The Annual Meeting of Shareholders of BBVA Colombia, held on February 28th, 2017, has made the following decisions:

1. To approve the management report prepared by the Board of Directors and the Chief Executive Officer.
2. To approve the individual and consolidated annual financial statements corresponding to the year ending December 31, 2016.
3. To approve the Profit Distribution Project proposed by the Board of Directors.
4. To approve the irrevocable commitment to allocate 47.5% of the profits of the current year, 2017, to increase the legal reserve at the end of the year. The foregoing in accordance with the Decree 1771 of 2012, incorporated in the single Decree 2555 of 2010, article 2.1.1.1.13., Literal a). The commitment also has the purpose of adding that amount to the Additional Capital of BBVA Colombia. The commitment will be sent to the *Superintendencia Financiera of Colombia* for its approval.
5. To allocate 1% of 2016 net income for the 2017 Corporate Responsibility Program.
6. To approve the reform of the Corporate Bylaws.
7. To accept the resignation submitted by Mr. Felipe Cifuentes Muñoz as independent member of the Board of Directors of BBVA Colombia, and to appoint Ana Maria Ibanez to cover the vacancy that has been left by Mr. Cifuentes. Thus, for the rest of the statutory term, the Board of Directors of BBVA Colombia shall be composed by Carlos Caballero Argaez, Ana Maria Ibáñez Londoño, Juan Rafael Escudero Gómez, Juan Eugenio Rogero González and Oscar Cabrera Izquierdo.
8. The budget of the Board of Directors for the period 2017-2018 was approved for COP\$575.000.000.
9. To appoint KPMG Auditors – Colombia as statutory auditor of BBVA Colombia and subsidiaries, for fiscal years 2017, 2018 and 2019. Additionally, to approve the remuneration and other appropriations for this year.

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.