



**PROPOSALS OF RESOLUTIONS  
SHAREHOLDERS ASSEMBLY  
REGULAR MEETING — MARCH 24, 2020**

***Board of Directors cost ceiling***

*The Appointment and Remuneration Committee will submit a proposal for the consideration of the Shareholders Assembly with regard to the professional fees for the Board of Directors consisting in COP 8.000.000 per month for each member. The proposal considers said amount for the April 2020-March 2021 period.*

*Based on these professional fees and all other remuneration components, the Management will propose submitting a cost ceiling of COP 1.206 billion for the Board of Directors for the consideration of the Shareholders Assembly.*