



CAPITAL –SHAREHOLDERS AND SHARES REGIME

Capital		
Authorized Capital	Value (COP)	\$ 200,000,000,000.00
	Amount of Shares	200,000,000.00
	Price per Share (COP)	\$ 1,000.00
Subscribed Capital	Value (COP)	\$ 195,999,466,000.00
	Amount of Shares	195,999,466.00
	Price per Share (COP)	\$ 1,000.00
Paid Capital	Value (COP)	\$ 195,999,466,000.00
	Amount of Shares	195,999,466.00
	Price per Share (COP)	\$ 1,000.00
Outstanding Shares	Value (COP)	\$ 181,424,505,000.00
	Amount of Shares	181,424,505.00
	Price per Share (COP)	\$ 1,000.00
Repurchased Shares (they correspond to the difference between subscribed and outstanding shares).	Value (COP)	\$14,574,961,000.00
	Amount of Shares	14,574,961.00
	Price per Share (COP)	\$ 1,000.00
Shares		
Issue and Placement of Shares	<ul style="list-style-type: none"> Ordinary. Shares shall be of the registered type, and they shall circulate in a non-physical format under the administration of a Centralized Security Depository. The un-certificated shares will be represented by a global note, under the custody and administration of Depósito Centralizado de Valores, (Centralized Security Depository), which will keep the subscribers' annotations and the Share Registry. Shareholders may request for a certificate through their direct depositor that legitimizes them for the exercise of the inherent rights of their standing. 	
Shareholders' Rights	<p>Each share shall confer to its holder the following rights</p> <ol style="list-style-type: none"> 1. To participate in the deliberations of the General Shareholders Assembly, and to vote in its meetings; 2. To receive a proportional part of the corporate benefits established in the year-end balance statements; 3. To trade shares according to the provisions of the law and the bylaws; 4. To freely inspect the statutory corporate books and documents within a time period of fifteen (15) business days prior to the General Shareholders Assembly meetings in which year-end balance statements are examined; 5. To withdraw from the Company, which can only be exercised by dissident or absent shareholders pursuant to the provisions of Article 58 of these bylaws; and 6. To receive, in the case the Company is liquidated, a proportional part of the corporate assets, once the Company external liabilities are paid. <p>PARAGRAPH: When a shareholder is in default regarding the payment of the subscribed shares installments, this shareholder shall not be able to execute the</p>	

	rights inherent to these shares; for this purpose, the Company shall register the payments that are made and the outstanding balances
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