

THE PROJECT FOR THE DISTRIBUTION OF PROFITS

The Company's Board of Directors and Presidency present the following Distribution of Profits for the consideration of the General Shareholders' Assembly, corresponding to the year ended on December 31, 2023:

CONCEPT	VALUES
Before-Tax Profit	34,538,978,440
(-) Appropriation for Current and Differed Tax	-17,165,398,194
Net Profit from 2023	17,373,580,246
<u>Distribution of Profits</u>	
Dividend	0
For the Legal Reserve	1,737,358,025
For the Donation Reserve	500,000,000
For the Working Capital Reserve	15,136,222,221
Total Profit of the Period 2023	17,737,580,246

Likewise, it is proposed that the Shareholders' Assembly:

1. Ratify the Working Capital Reserve for the amount of COP 401,607,149,855.
2. Change the destination of the Donation Reserve to the Working Capital Reserve for COP 500,000,000.
3. Change the destination of the Share Buyback Reserve to the Working Capital Reserve for COP 50,000,000,000.

with the Occasional Reserves being as presented below:

RESERVES	CURRENT	RATIFICATION AND CHANGE OF DESTINATION	CREATION	FINAL
Legal Reserve	4,866,440,462	4,866,440,462	1,737,358,025	6,603,798,487
Occasional Reserve for Working Capital	401,607,149,845	452,107,149,845	15,136,222,221	467,243,372,066
Occasional Reserve for Share Buyback	50,000,000,000	0	0	0
Occasional Reserve for Donations	500,000,000	0	500,000,000	500,000,000
TOTAL	456,973,590,307	456,973,590,307	17,373,580,246	474,347,170,553