



RELEVANT INFORMATION

Bogotá, December 17, 2014. Grupo Aval Acciones y Valores S.A. (“Grupo Aval”) informs that the Extraordinary Meeting of Shareholders, held today, adopted the following resolutions:

- 1) To authorize the acquisition of up to 21.302.359 common shares of Corporación Financiera Colombiana S.A. through a purchase agreement to be subscribed with Banco de Occidente S.A., subsidiary of Grupo Aval, at a purchase price of Ps \$38,459 (Approx. 15.72 US dollars) per common share. This price corresponds to the weighted average trading price of such common shares at the Colombian Stock Exchange during the week immediately prior to this Shareholders’ Meeting.
- 2) To authorize the Legal Representative of the Company to undertake all required and necessary actions and to obtain any applicable authorizations to acquire from Banco de Occidente S.A. up to 21.302.359 common shares of Corporación Financiera Colombiana S.A. at a price of Ps \$38,459 (Approx. 15.72 US dollars) per common share, and for the accomplishment of any other required action.

Taking into consideration that Grupo Aval and Banco de Occidente correspond to the same beneficial owner, the parties will effect the transaction over-the-counter (outside of the transactional system of the Colombian Stock Exchange) pursuant to Articles 6.15.1.1.2 and 6.15.1.1.3 of Decree 2555 of 2010.