



Regarding the 9th point “Election of the Board of Directors and approval of its compensation” of the proposed agenda for the Ordinary General Shareholders Meeting of Grupo Aval Acciones y Valores S.A. that will take place on March 30, 2020, the company has received a proposal consisting on the election of the following people as members of the Board of Directors for the period between April 1, 2020 and March 31, 2021

**GRUPO AVAL ACCIONES VALORES S.A. – BOARD OF DIRECTORS
2020-2021:**

PRINCIPAL

Luis Carlos Sarmiento Angulo
Alejandro Figueroa Jaramillo
María Lorena Gutiérrez Botero
Álvaro Velásquez Cock
Fabio Castellanos Ordóñez
Miguel Largacha Martínez
Esther América Paz Montoya

ALTERNATE

Mauricio Cárdenas Müller
Juan María Robledo Uribe
Juan Camilo Ángel Mejía
Ana María Cuéllar de Jaramillo
Luis Fernando López R.
César Prado Villegas
Germán Villamil Pardo

In accordance with the presented proposal, the members of the Board of Directors would receive a compensation of two million six hundred thousand pesos (COP\$2.600.000) for the attendance to each board meeting and each committee of which they are part of.