



An extraordinary General Shareholders' meeting has been summoned for March 3, 2016, pursuant to the following announcement:

*“Grupo Aval Acciones y Valores S.A.  
General Shareholders' Extraordinary Meeting  
Summoning*

*The President of Grupo Aval Acciones y Valores S.A. summons the ordinary shareholders of the company to a General Shareholders' Extraordinary Meeting that will take place next Thursday, March 3, 2016 at 9:00 a.m., at the auditorium of Banco de Bogotá S.A., located at Calle 36 No. 7-47, first floor in Bogotá D.C.*

*The agenda for the abovementioned meeting is the following:*

- 1. Quorum verification,*
- 2. Agenda,*
- 3. Appointment of a committee for approval of the minutes,*
- 4. Proposal of amendment to the by-laws of the company in order to add a paragraph to Article 14 of the by-laws, regarding the presentation date of the Company's consolidated financial statements.*

*Shareholders may be represented in the meeting with a written proxy including the representatives' names, its substitutes, the dates, periods and meetings for which such proxy will be effective.*

*In order to obtain your certificate of assistance in advance, please confirm your assistance to Deceval at phone number 3077127 (in Bogotá) or 018000111901 (for the rest of the country). It is recommended that prior to the meeting, the shareholders' representatives file their proxies at Deceval's offices located in Calle 24 A No. 59-42, Tower 3, 6<sup>th</sup> floor, Bogotá D.C.*

*Luis Carlos Sarmiento Gutiérrez  
President*

*Bogotá, February, 26 2016”*