

# **CORFICOLOMBIANA**

We work and invest in the progress of the country

## **2021 PROFIT SHARING PROPOSAL**

February 2022



## Profit Sharing Proposal

### CORPORACIÓN FINANCIERA COLOMBIANA S.A. PROFIT SHARING PROPOSAL DECEMBER 2021

Profits before taxes	\$	1,715,708,164,694
Less: tax provision	\$	32,079,725
<b>Year's profit after taxes:</b>	<b>\$</b>	<b>1,715,676,084,969</b>
Loss wipe-out from previous years	\$	(418,039,480,730)
<b>Profit available to the Assembly</b>	<b>\$</b>	<b>1,297,636,604,239</b>
Reserve future profit sharing Equity Method	\$	490,846,812,159
Reserve for future donations on taxed profits 2021	\$	35,000,000,000

A dividend in shares at the rate of \$2,260 per share over the 18,063,802 preferred shares outstanding as of December 31, 2021. These dividends will be paid at a rate of 1 share per each 10.030976 preferred shares as of December 31, 2021. The payment of shares will be on May 23, 2022 to the persons entitled at the time the payment is enforceable pursuant to the current regulations. \$ 40,824,192,520

For such purpose, up to 1,800,802 new preferred shares will be issued.

The unit value of the shares to be delivered will correspond to the closing price on February 18, 2022, \$22,670.00 <sup>(1)</sup>, of which \$10 will be accounted in the capital account and \$22,660.00 in the statutory reserve account for issue placement premium.

A dividend in shares at the rate of \$2,260 per share over the 323,436,106 common shares outstanding as of December 31, 2021. These dividends will be paid at a rate of 1 share per each 12.460177 common shares as of December 31, 2021. The payment of the shares will be on May 23, 2022 to the persons entitled at the time the payment is enforceable pursuant to the current regulations. For such purpose, up to 25,957,585 new common shares will be issued. \$ 730,965,599,560

The unit value of the shares to be delivered will correspond to the closing price on February 18, 2022, \$28,160.00 <sup>(1)</sup>, of which \$10 will be accounted in the capital account and \$28,150.00 in the statutory reserve account for issue placement premium.

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<b>EQUAL SUMS</b>	<b>\$</b>	<b>1,297,636,604,239</b>	<b>\$</b>	<b>1,297,636,604,239</b>
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<sup>(1)</sup> The price for calculation purposes is taken from the daily report of the Colombia Stock Exchange

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## Note

Pursuant to the provisions of article 33 of Law 222/1995, payment of dividends in shares requires the express acceptance of the shareholders, which shall be understood as given regarding all shares owned by them. Therefore, the shareholder who elects this choice must complete the form found in [www.corficolombiana.com](http://www.corficolombiana.com) (the only mechanism enabled to expressly manifest your acceptance of the payment of dividend in shares), at the latest on April 29, 2022 until 11:59 pm, together with the documents required in the same website in accordance with the tax capacity of each shareholders.

If the shareholder remains silent, the dividend in cash will be paid on the date provided for the payment of shares, discounting the applicable withholding tax.

Shareholders that choose payment of dividends in shares must bear in mind that fractions will be paid in cash charged to occasional reserves.

As provided in art. 242-1 of the TC and in accordance with Regulatory Decree 1457/2020 incorporated in the Single Regulatory Decree 1625/2016, the special withholding for dividends or interests received as untaxed recognized in equity, amounts to \$52,694,158,080 , of which \$5,788,423,441 shall be transferred for this proposal to all shareholders according to their interest, as a lower value of the dividend payable.

The dividends come from the profits of 2021, are susceptible of distribution as taxed 90% and as untaxed 10%; they are subject to withholding tax according to the current regulations.

The portion of preferred or common shares required to pay the dividend of those shareholders who have declared their intention to receive the payment of the dividend in preferred or common shares, will be released by the Board of Directors of the Company, at the latest on May 11, 2022, which will be taken from the reserved shares.

When the shareholders who accept the payment in shares require authorization from the Finance Superintendence of Colombia to be able to increase their share in the subscribed and paid-in capital of the Company, the delivery of shares will be conditioned to the submission of such authorization, which shall be managed by each shareholder according to the current legal provisions on the matter.