

The General Assembly of Shareholders of Celsia S.A. E.S.P. held today, approved the following profit distribution project for the year 2018:

<b>The following profit distribution:</b>		
Net income before provision for taxes as of December 31, 2018		\$572.386.558.996
Minus income and deferred tax provision		\$29.635.164.762
Net result		\$542.751.394.234
Amount available		\$542.751.394.234
Occasional reserve to maintain equity	\$542.751.394.234	
<b>Equal amounts</b>	<b>\$542.751.394.234</b>	<b>\$542.751.394.234</b>

<b>The following proposal about appropriation of reserves and profit distribution:</b>		
Set aside \$196.874.949.936 from the Occasional Reserve to Maintain Equity for distribution as dividends	\$196.874.949.936	
Total dividend of \$196.874.949.936		\$196.874.949.936
The payment of dividends will be made in cash and will appropriate the occasional reserve for maintenance of untaxed assets		
Total dividend to be distributed for \$ 196,874,949,936, equivalent to one hundred and eighty-four pesos (\$ 184) per year per share, on 1,069,972,554 shares, which will be immediately caused to be decreed by the Shareholders Assembly and will be one hundred percent (100%) not taxed for the shareholder in the income tax and complementary as established in Article 49 of the Tax Statute. The dividend will be paid in cash in four installments as follows: (i) a fee of \$ 46 per share on April 23, 2019, (ii) a fee of \$ 46 per share on July 23, 2019, (iii) a fee of \$ 46 per share on October 23, 2019, and (iv) a fee of \$ 46 per share on January 23, 2020.		

Payment of the dividend is not taxed for the shareholder in the income tax and complementary, but it will be subject to the provisions of the Tax Statute in its Articles 242-1 and 242 regarding the withholding of dividends for legal and natural persons, respectively. Rules that were incorporated and modified by Law 1943 of 2018

In the event that a shareholder wishes to be deliver a fully or partially taxed dividend, it must be requested in writing on the first trading day of the ex-dividend\* period of each payment period, indicating the number of shares he wish to receive a taxable dividend. This communication must be filed on the dates before specified in the Fiduciaria Bancolombia, Centro de Atención al Accionista, Carrera 48 No. 26 - 85 Piso M, South Tower, Medellín - Colombia. The communications that are not received on the dates indicated will not be taken into account and, consequently, the dividend will be paid one hundred percent (100%) not taxed.

Amounts equal	\$196.874.949.936	\$196.874.949.936
---------------	-------------------	-------------------

\* Pursuant to the provisions established in Decree 4766/2011 and the General Regulations of the Colombian Securities Exchange, all share transactions carried out between the first business day that dividends are paid, and the four business days prior shall be without a dividend payment in favor of the buyer. This period shall be known as the ex-dividend period. Any share transactions carried out on the Colombian Securities Exchange during this period shall, for the selling shareholder, entail the right to receive any pending dividend payments.

**Medellín, March 27<sup>th</sup> 2019**