General Assembly of Shareholders
Barranquilla, March 13, 2012

Profit Distribution Project Accounting Period January 1 - December 31, 2011

PROMIGAS S.A. E.S.P. proposes the following distribution of profits for consideration at the Ordinary General Shareholders' meeting:

Net income for the year to December 31, 2011 for distribution:			$	186,507,407,207
Amount at the disposal of the shareholders from the reserve			$	650,815,670
Cash dividends to be paid at the rate of $ 1,403.00 per share, thus:				
• Ordinary monthly dividends of $ 99.00 per share on 132,914,797 shares, to be paid each month from April 2012 to March 2013, paid on the 21st of the respective months. (1):	$	157,902,778,836		
• An extraordinary dividend of $ 215.00 per share on 132,914,797 shares, payable on January 21, 2013 (1):	$	28,576,681,355		
Flexible Depreciation Reserve Art.130 E.T. :	$	650,815,670		
Amount available to the Assembly for Future Distributions	$	27,947,016		
EQUAL AMOUNTS	$	187,158,222,877	$	187,158,222,877

(1) : In accordance with Decree 4766 of December 14, 2011 and Article 2.23.1.1.4 of Decree 2555 of 2012 issued by the Ministry of Finance and Public Credit, if shares are disposed of in the 3 trading days immediately preceding the first date of dividend payment, the pending dividends shall belong to the transferor. The foregoing is without prejudice to Art.3.1.1.12. of the Regulations of the Colombian Stock Exchange, in accordance with supplementary Article 2.23.1.1.5 of Book 23 of Part 2 of Decree 2555 of 2010.