



**General Assembly of Shareholders
Barranquilla, March 21, 2017**

Profit Distribution Project Accounting Period July 1 - December 31, 2016

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

Net profit as of December 31, 2016 for distribution: \$ 291.883.224.397

Payment of a cash dividend at the rate of \$ 162.00 per share as follows:

- Ordinary monthly dividends of \$16.00 per share for the total number of shares in circulation, specifically 1.134.848.043 shares, which will be credited every month from April to september 2017 and will be paid on the 21st of each respective month. (1): \$ 108.945.412.128
- An extraordinary dividend of \$66.00 per share for the total number of shares in circulation, specifically 1.134.848.043 shares, which will be paid on April 21, 2017 \$ 74.899.970.838

Reserve for IFRS effects: \$ 107.376.017.786

Amount available to the Assembly for Future Distributions: \$ 611.823.645

SUMAS IGUALES	\$ 291.833.224.397	\$ 291.883.224.397
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(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 4 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.