

Ordinary Bond Issue Program Background

- In May 2016, the Promigas Shareholders' Meeting authorized the registration and placement of a Bond Issue Program (the "Program") with a global quota of COP \$800 billion.
- In August 2016, the Financial Superintendence authorized the Program for three years.
- In September of 2016, Promigas placed 62.5% of the Program, for a value of COP \$ 500 billion.
- Prior to expiry, the current regulations allow the Issuer to request an extension of the Program for 3 years and an increase in the authorized global quota.
- Promigas intends to maintain the Program in force to finance the company's investment plan.

**Ordinary Bond Issue Program
Authorizations**

In accordance with the above, the Shareholders are requested to:

1. Approve the extension of the Program's term for three more years and increase the Program's global quota to 500 billion additional pesos to complete a total global quota of 1.3 trillion pesos. The Program expects to make placements in one or several issues.
2. Delegate to the legal representative the power to request the Financial Superintendence to extend the term and increase the quota of the Program, and to advance any procedure necessary to formalize the adjusted Program.
3. Delegate to the Board of Directors the power to establish the conditions of the issues through the new conditions of the Program.