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KPMG S.A.S.
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February 7, 2020

BANCO DE OCCIDENTE S.A.

Carrera 4 No. 7 - 61
Bogotá D.C.

Dear Sirs,

KPMG S.A.S., in its capacity as Statutory Auditor of **BANCO DE OCCIDENTE S.A.** (hereinafter "Banco de Occidente" or the "Corporation") hereby certifies:

1. That the total amount of the statutory audit contract of the corporation for the period comprised between April 1, 2019 and March 31, 2020 corresponds to the sum of \$ 2,604,789,000.
2. That the total cost of the statutory audit service of Banco de Occidente during year 2019 was the sum of \$ 2,642,032,155, representing 2.36% with respect to the total income of KPMG S.A.S relating to its statutory audit activity for the same year.

We authorize the Corporation to publish such information using the communication media it may deem appropriate for observing the provisions foreseen under recommendation 29.12 of the New Code for Best Corporate Practices in Colombia, established by External Circular Letter 028 of 2014 issued by the Financial Superintendence of Colombia.

Sincerely

[Signed]

Jorge Humberto Valderrama Urrea
C.C. 16.747.951

Legal Representative of KPMG S.A.S.

KPMG S.A.S., a Colombian corporation simplified by shares and firm member of the independent firms network of KPMG affiliates of KPMG International Cooperative ("KPMG International"), a Swiss entity. KPMG S.A.S. Tax Id. No. 860.000.846 - 4