

Shareholders' Meeting Extraordinary



| BYLAW'S AMENDMENT – EXTRAORDINARY SHAREHOLDERS' MEETING OCTOBER 22, 2018 | | | |
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| ARTICLE TO BE MODIFIED | CURRENT WORDING | PROPOSED WORDING | REASON |
| 6. GOOD GOVERNANCE | <p>The Board of Directors shall approve and adopt the code of good governance that will be presented to it by the corporate CEO, together with the modifications or adjustments proposed for the code at a later date. This code must be consistent with the principles of good corporate governance practices, current regulations applicable to corporations, and these bylaws. The purpose of the code of good governance is to adopt specific measures for the governance of the Corporation, its conduct and its information, to ensure respect for the rights of those who invest in the company's shares or in any other security issued by the company, according to the parameters defined by the bodies that regulate the markets, and the appropriate administration of its affairs, and the public knowledge of its activities.</p> | <p>The Board of Directors shall approve and adopt the code of good governance that will be presented to it by the corporate CEO, together with the modifications or adjustments proposed for the code at a later date. This code must be consistent with the principles of good corporate governance practices, current regulations applicable to corporations, and these bylaws. The purpose of the code of good governance is to adopt specific measures for the governance of the Corporation, its conduct and its information, to ensure respect for the rights of those who invest in the company's shares or in any other security issued by the company, according to the parameters defined by the bodies that regulate the markets, and the appropriate administration of its affairs, and the public knowledge of its activities.</p> <p>The Company, its managers and collaborators are obliged to comply with the recommendations voluntarily adopted by the Company in</p> | External Circular 028 of 2014 |

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| | | matters of corporate governance. | |
| 13. REPRESENTATION OF SHAREHOLDERS, PARAGRAPH III | While holding their positions, the Executive and Corporate Presidents, the members of the board of directors, and the employees of the Company, may not be empowered to represent third-party shares during the meetings of the shareholders Assembly, nor substitute the powers of attorney that are vested on them. This provision does not include the case of legal representation. Neither made a vote, even with their own shares, on the decisions that are intended to approve the general-purpose financial statements and the accounts for the end of the period or the liquidation accounts. | While holding their positions, the CEO, the Executive Vice-president, Executive—and Corporate—Presidents, the members of the board of directors, and the employees of the Company, may not be empowered to represent third-party shares during the meetings of the shareholders Assembly, nor substitute the powers of attorney that are vested on them. This provision does not include the case of legal representation. Neither made a vote, even with their own shares, on the decisions that are intended to approve the general-purpose financial statements and the accounts for the end of the period or the liquidation accounts. | Modification of position's name |
| 21. FREELY NEGOTIABLE SHARES | In the event that the company has listed its shares in a stock exchange, such shares shall be freely tradable and no limitations or preferential rights shall apply. Nevertheless, when such shares | In the event that the company has listed its shares in a stock exchange, such shares shall be freely tradable and no limitations or preferential rights shall apply. Nevertheless, when such shares | Modification of position's name |

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| | <p>are no longer listed in a stock exchange, trading therein shall be subject to the right of preference and must be carried out according to the following provisions:</p> <p>a) the shareholder who wishes to transfer his or her shares must immensely notify the company 3 letter addressed to the corporate president indicating the price, the terms, and other conditions of the transfer.</p> <p>b) the notice is considered properly given when the letter has been delivered to the corporate president, which will be verified through a signed receipt or other evidence.</p> | <p>are no longer listed in a stock exchange, trading therein shall be subject to the right of preference and must be carried out according to the following provisions:</p> <p>a) the shareholder who wishes to transfer his or her shares must immensely notify the company 3 letter addressed to the corporate president CEO indicating the price, the terms, and other conditions of the transfer.</p> <p>b) the notice is considered properly given when the letter has been delivered to the CEO corporate president, which will be verified through a signed receipt or other evidence.</p> | |
| 27. CORPORATE BODIES | <p>The steering, administration and representation of the company shall be the responsibility of the following main bodies:</p> <p>a. The General Shareholders Assembly b. The Board of Directors c. The Corporate President d. The Executive President Each shall act according to the competencies and functions indicated in these bylaws and the</p> | <p>The steering, administration and representation of the company shall be the responsibility of the following main bodies:</p> <p>a. The General Shareholders Assembly b. The Board of Directors c. The Corporate President CEO and the Executive Vice-President Executive Vice-President d. The Executive President</p> | Modification of position's name |

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| | <p>law. In addition, the Company shall have an internal auditor who will act as a permanent monitoring body and shall have an Auditing And Risk Management Committee. The company's direction is the responsibility of the general shareholders Assembly, and the administration is in the hands of the Board of Directors. The General and Legal Secretary, or whoever has that role, shall be in charge, in addition to the functions assigned by these bylaws, the company, and those assigned by the assembly, the Board of Directors, the corporate and executive presidents, of keeping the books of minutes and registries, and to certify to their the contents before third parties. The general and LEGAL secretary, or whether has the role, shall exercise special care to maintain the reserves that they company must keep according to the law and commercial practices.</p> | <p>Each shall act according to the competencies and functions indicated in these bylaws and the law. In addition, the Company shall have an internal auditor who will act as a permanent monitoring body and shall have an Auditing And Risk Management Committee. The company's direction is the responsibility of the general shareholders Assembly, and the administration is in the hands of the Board of Directors. The General and Legal Secretary, or whoever has that role, shall be in charge, in addition to the functions assigned by these bylaws, the company, and those assigned by the assembly, the Board of Directors, the CEO corporate and executive presidents, of keeping the books of minutes and registries, and to certify to their the contents before third parties. The general and legal secretary, or whether has the role, shall exercise special care to maintain the reserves that they company must keep according to the law and commercial practices.</p> | |
| <p>29 CHAIRMAN</p> | <p>The Shareholders Assembly shall be chaired by the Corporate President of the Corporation or by the person appointed to act as</p> | <p>The Shareholders Assembly shall be chaired by the CEO Corporate President of the Corporation or by the person appointed to act as</p> | <p>Modification of position's name</p> |

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| | <p>such by the assembly. The Secretary of the Shareholders Meeting shall be the Secretary General of the Corporation or the person appointed by the Chairman.</p> | <p>such by the assembly. The Secretary of the Shareholders Meeting shall be the General Secretary of the Corporation or the person appointed by the Chairman.</p> | |
| <p>30. GENERAL SHAREHOLDERS ASSEMBLIES</p> | <p>PARAGRAPH I: Special Assemblies shall be held when urgent or unforeseen situations of the Company occur. These meetings shall be summoned by the Board of Directors, Corporate President or External Auditor, or when a plural number of shareholders representing no less than 10% of the subscribed shares request it.</p> <p>PARAGRAPH II: Shareholders representing at least 10% of the subscribed shares may request to summon the General Assembly when there are grounds that justify that the rights of shareholders may be infringed. or when shareholders require information necessary to exercise their rights which cannot be provided otherwise. Said request shall be sent to the Corporate President and, if any disagreement rises between the Corporate President and the shareholders to justify the summon, the Board of Directors shall settle the conflict.</p> | <p>PARAGRAPH I: Special Assemblies shall be held when urgent or unforeseen situations of the Company occur. These meetings shall be summoned by the Board of Directors, CEO Corporate President or External Auditor, or when a plural number of shareholders representing no less than 10% of the subscribed shares request it.</p> <p>PARAGRAPH II: Shareholders representing at least 10% of the subscribed shares may request to summon the General Assembly when there are grounds that justify that the rights of shareholders may be infringed. or when shareholders require information necessary to exercise their rights which cannot be provided otherwise. Said request shall be sent to the Corporate President and, if any disagreement rises between the CEO Corporate President and the shareholders to justify the summon, the Board of Directors shall settle the conflict.</p> | <p>Modification of position's name</p> |

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| <p>31. NOTICE OR CALL FOR SHAREHOLDER ASSEMBLIES</p> | <p>Regular or special Shareholder Assemblies shall be called for by the Corporate President of the Corporation by e-mail, in writing and addressed to every shareholder to the address recorded in the books of the Corporation or through its Website, or in a notice on a nationwide newspaper. The call shall be sent to the pertinent control body if necessary. The call or notice for Shareholder Assemblies shall provide details of the subjects to be addressed to avoid any confusion. In addition, the notice shall contain a logical and clear sequence of the subjects addressed in the particular meeting excluding those matters that should be addressed jointly due to their connectivity. In this last case, the connectivity of subjects shall be warned. The call for special assemblies shall include the Agenda. In these special meetings, excluding the removal of administrators which may be addressed in any assembly, matters not included in the Agenda may not be addressed unless the majority of the shareholders decide to address the matter. The minute of the sessions shall</p> | <p>Regular or special Shareholder Assemblies shall be called for by the CEO Corporate President of the Corporation by e-mail, in writing and addressed to every shareholder to the address recorded in the books of the Corporation or through its Website, or in a notice on a nationwide newspaper. The call shall be sent to the pertinent control body if necessary. The call or notice for Shareholder Assemblies shall provide details of the subjects to be addressed to avoid any confusion. In addition, the notice shall contain a logical and clear sequence of the subjects addressed in the particular meeting excluding those matters that should be addressed jointly due to their connectivity. In this last case, the connectivity of subjects shall be warned. The call for special assemblies shall include the Agenda. In these special meetings, excluding the removal of administrators which may be addressed in any assembly, matters not included in the Agenda may not be addressed unless the majority of the shareholders decide to address the matter. The minute of the sessions shall</p> | <p>Modification of position's name</p> |
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| | include a copy of the summon and its texts. | include a copy of the summon and its texts. | |
| 37.DUTIES | <p>The General Shareholders Assembly shall exercise the following duties:</p> <p>The General Shareholders Assembly shall exercise the following exclusive duties which cannot be delegated:</p> <p>37.3 Consider the reports and projects submitted to the Board of Directors from the Corporate or Executive Presidents, from the External Auditor or from the Commissions appointed by the General Shareholders Assembly, including those related to Good Governance practices and their compliance.</p> <p>37.4 Consider the management report of the Board of Directors and of the Corporate President of the Corporation on the condition of the corporate businesses; as well as the report and opinion of the External Auditor on the financial statements and the duly match of these with the management report of the administrators.</p> | <p>The General Shareholders Assembly shall exercise the following duties:</p> <p>The General Shareholders Assembly shall exercise the following exclusive duties which cannot be delegated:</p> <p>37.3 Consider the reports and projects submitted to the Board of Directors from the CEO Corporate or Executive Presidents, from the External Auditor or from the Commissions appointed by the General Shareholders Assembly, including those related to Good Governance practices and their compliance.</p> <p>37.4 Consider the management report of the Board of Directors and of the CEO Corporate President of the Corporation on the condition of the corporate businesses; as well as the report and opinion of the External Auditor on the financial statements and the duly match of these with the</p> | Modification of position's name |

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| | <p>37.8 Examine, approve, reject or amend the financial statements at the end of the period both individual and consolidated, when the latter are appropriate in accordance with the law; and review the accounts that the Board and the Corporate President of the Corporation should present annually or when the Assembly demands them;</p> <p>37.22 Delegate to the Board of Directors or on the Corporate President, when deemed convenient, any of its duties not expressly reserved, and which may be delegated.</p> | <p>management report of the administrators.</p> <p>37.8 Examine, approve, reject or amend the financial statements at the end of the period both individual and consolidated, when the latter are appropriate in accordance with the law; and review the accounts that the Board and the CEO Corporate President of the Corporation should present annually or when the Assembly demands them;</p> <p>37.22 Delegate to the Board of Directors or on the CEO Corporate—President, when deemed convenient, any of its duties not expressly reserved, and which may be delegated.</p> | |
| 38. DELEGATION OF DUTIES | The Shareholders Assembly may delegate to the Board of Directors or to the Presidents of the Company - in specific cases or for a determined time - any of its duties provided these may be delegated and their delegation is not prohibited. | The Shareholders Assembly may delegate to the Board of Directors or to the CEO Presidents of the Company - in specific cases or for a determined time - any of its duties provided these may be delegated and their delegation is not prohibited. | Modification of position's name |
| 43. CHAIRMAN OF THE BOARD OF DIRECTORS | The Board of Directors shall appoint a Chairman among its members to preside the meetings. | The Board of Directors shall appoint a Chairman among its members to preside the meetings. | Modification of position's name |

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| | <p>The Chairman of the Board shall have the following duties besides those set forth in the law:</p> <p>43.3 To coordinate with the Corporate President the timetable of Board meetings.</p> | <p>The Chairman of the Board shall have the following duties besides those set forth in the law:</p> <p>43.3 To coordinate with the CEO Corporate President the work plan and timetable of Board meetings.</p> <p>43.6. Ensure that the Board of Directors sets and efficiently implements the strategic direction of the company.</p> <p>43.7. Serve as liaison between shareholders and the Board of Directors, strengthening good governance practices.</p> <p>43.8. Follow up on the most important decisions taken by the Board of Directors.</p> <p>43.9. Follow up the participation of the members of the Board of Directors.</p> <p>43.10. Lead the annual evaluation process of the Board of Directors and the Committees.</p> | |
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| <p>44. SUMMON, INFORMATION AND MEETINGS OF THE BOARD OF DIRECTORS</p> | <p>PARAGRAPH III. SPECIAL MEETINGS: Special meetings of the Board of Directors shall be summoned by the Corporate and Executive Presidents of the Corporation, the External Auditor or no less than two (2) members of the same Board, to address urgent matters.</p> | <p>PARAGRAPH III. SPECIAL MEETINGS: Special meetings of the Board of Directors shall be summoned by the CEO Corporate and Executive Presidents of the Corporation, the External Auditor or no less than two (2) members of the same Board, to address urgent matters.</p> | <p>Modification of position's name</p> |
| <p>45.OPERATON</p> | <p>The operation of the Board of Directors shall abide to legal regulations and to the following special regulations:</p> <p>d) Likewise, valid decisions may be adopted through distance votes in writing issued by every member of the Board of Directors in the same document or in separate documents. Said votes shall clearly contain the vote of each Board member provided that – despite the risk of making inefficient decisions- the document or documents are received by the Corporate President of the Company, in a maximum term of one month counted from the date of the first communication received.</p> | <p>The operation of the Board of Directors shall abide to legal regulations and to the following special regulations:</p> <p>d) Likewise, valid decisions may be adopted through distance votes in writing issued by every member of the Board of Directors in the same document or in separate documents. Said votes shall clearly contain the vote of each Board member provided that – despite the risk of making inefficient decisions- the document or documents are received by the CEO Corporate President of the Company, in a maximum term of one month counted from the date of the first communication received.</p> | <p>Modification of position's name</p> |
| <p>46. DUTIES OF THE BOARD OF DIRECTORS</p> | <p>4. Adopt the organic structure, set the compensation policies of the</p> | <p>4. Adopt the organic structure, set the compensation policies of the</p> | <p>Modification of position's name</p> |

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| | <p>administrators, and approve the budgets of the Corporation, which should be proposed by the Executive President of the Corporation.</p> <p>5. Freely appoint and remove the Corporate and Executive Presidents; provide them instructions, demand reports from them, and set their remuneration.</p> <p>13. Likewise, agree with the Corporate President of the Company on the terms of the management report and on the profit distribution project or loss cancelation presented to the Shareholders Assembly consideration; along with additional financial and statistics information demanded by the law,</p> | <p>administrators, and approve the budgets of the Corporation, which should be proposed by the CEO Executive—President of the Corporation.</p> <p>5. Freely appoint and remove the CEO and the Executive Vice-President and other principal legal representatives Corporate and—Executive—Presidents; provide them instructions, demand reports from them, and set their remuneration. The foregoing, with the exception of the legal representative for judicial purposes who shall be appointed internally and thus certified for purposes of registration in the Chamber of Commerce.</p> <p>13. Likewise, agree with the CEO Corporate—President of the Company on the terms of the management report and on the profit distribution project or loss cancelation presented to the Shareholders Assembly consideration; along with additional financial and statistics information demanded by the law,</p> | |
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| | <p>along with the report and opinion of the External Auditor.</p> <p>23. Grant authorizations to the Presidents of the Company and to members of the Board, to sell or acquire shares of the Company under the cases and requirements demanded by the law.</p> <p>28. Serve as a consulting body for the Corporate and Executive Presidents of the Company, and overall, exercise all other duties vested upon it in the Bylaws or in the law.</p> <p>35. Request the Corporate and Executive Presidents to hire experts or advisor, when deemed pertinent to properly comply with their duties or to back the different Committees.</p> <p>40. Make a statement of the conflicts of interest which took place to the members of the Board of Directors and to the Corporate and Executive Presidents.</p> <p>42. Delegate upon the Corporate and/or Executive President any of</p> | <p>along with the report and opinion of the External Auditor.</p> <p>23. Grant authorizations to the CEO Presidents of the Company and to members of the Board, to sell or acquire shares of the Company under the cases and requirements demanded by the law.</p> <p>28. Serve as a consulting body for the CEO Corporate—and Executive—Presidents of the Company, and overall, exercise all other duties vested upon it in the Bylaws or in the law.</p> <p>35. Request the CEO Corporate and Executive Presidents to hire experts or advisor, when deemed pertinent to properly comply with their duties or to back the different Committees.</p> <p>40. Make a statement of the conflicts of interest which took place to the members of the Board of Directors and to the CEO Corporate—and—Executive Presidents.</p> | |
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| | <p>its duties in accordance with the Law which may be delegated.</p> <p>45. Authorize the placement of treasury surplus and reserves in the capital market, transitory or permanently, subscribing bonds, acquiring certificates, shares, rights – when the amount is equal to or higher than five thousand minimum legal monthly wages (5,000 SMMLV).</p> <p>48. The following duties of the Board of Directors cannot be delegated to the Corporation's senior management:</p> <p>13. The appointment, remuneration, evaluation and removal of the Corporate and Executive Presidents of the Corporation.</p> | <p>42. Delegate upon the CEO Corporate and/or Executive President any of its duties in accordance with the Law which may be delegated.</p> <p>45. Authorize the placement of treasury surplus and reserves in the capital market, transitory or permanently, subscribing or issuing bonds, acquiring certificates, shares, rights – when the amount is equal to or higher than five thousand minimum legal monthly wages (5,000 SMMLV).</p> <p>48. The following duties of the Board of Directors cannot be delegated to the Corporation's senior management:</p> <p>13. The appointment, remuneration, evaluation and removal of the CEO Corporate and Executive Presidents of the Corporation.</p> | |
| <p>47.DELEGATION OF DUTIES</p> | <p>The Board of Directors may delegate to the Corporate President or to the Executive President of the Company -when deemed timely, for special cases or for a limited period of time- any of the duties listed in the prior</p> | <p>The Board of Directors may delegate to the CEO Corporate President or to the Executive President of the Company -when deemed timely, for special cases or for a limited period of time- any of the duties listed in the prior</p> | <p>Modification of position's name</p> |

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| | Article provided they can be delegated. | Article provided they can be delegated. | |
| 51.REPRESENTATION | <p>The main legal representation of the Company, in and out of court, shall be led by the Executive President who is subordinated to the Corporate President for the performance of its duties; however, this does not imply that a special authorization is required to exercise the duties inherent to the main legal representation. Meanwhile, the deputy legal representation, in and out of court, as well as the management of corporate businesses shall be led by the Corporate President.</p> <p>PARAGRAPH: Every employee of the Company excluding the Corporate President is subordinated to the Executive President.</p> | <p>The main legal representation of the Company, in and out of court, as well as the management of corporate businesses shall be led by the CEO, the Executive Vice President and two legal representatives all which can perform separately. Executive President who is subordinated to the Corporate President for the performance of its duties; however, this does not imply that a special authorization is required to exercise the duties inherent to the main legal representation. Meanwhile, the deputy legal representation, in and out of court, as well as the management of corporate businesses shall be led by the Corporate President.</p> <p>PARAGRAPH: Every employee of the Company excluding the Corporate President is subordinated to the CEO. Executive President</p> | Modification of position's name |
| 52 | The Corporate President shall replace the Executive President in the event of temporary or absolute absences. | The Executive Vice President Corporate President shall replace the CEO Executive President in the event of temporary or absolute absences. | Modification of position's name |

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PARAGRAPH I: The deputies of the Executive President, which will replace him/her in the event of accidental or transitory absences, and in the absolute absences while the positions exists or when the executive president is impeded or ineligible to act upon a determine matter; when there is not Corporate President which is the first deputy, the second and third deputies shall be appointed by the Board of Directors for periods equal to and simultaneous with that of the Executive President. The Duties inherent to the legal representative may be exercised by the Executive President and the Corporate President separately or jointly, with the deputies above mentioned in the order established herein

In the event of the absolute absence of one of the Presidents, that is, death, resignation accepted or removal from office for more than 30 days in a row without pay, the corresponding body shall appoint a new President for the

PARAGRAPH I: ~~The deputies of the Executive President, which will replace him/her in the event of accidental or transitory absences, and in the absolute absences while the positions exists or when the executive president is impeded or ineligible to act upon a determine matter; when there is not Corporate President which is the first deputy, the second and third deputies shall be appointed by the Board of Directors for periods equal to and simultaneous with that of the Executive President. The Duties inherent to the legal representative may be exercised by the Executive President and the Corporate President separately or jointly, with the deputies above mentioned in the order established herein~~

In the event of the absolute absence of ~~one~~ of the **CEO Presidents**, that is, death, resignation accepted or removal from office for more than 30 days in a row without pay, the corresponding body shall appoint a new President for the rest of the

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| | <p>rest of the period; while the appointment and applicable registration in the commercial register is made, the vacancy shall be filled by the other President.</p> <p>PARAGRAPH II: Without prejudice that the Presidents or their deputies exercise the overall legal representation, the Company shall have a legal representative for judiciary matters and to serve those matters related to administrative or police authorities. Said representation shall be led by the Secretary General and Legal Affairs, or the position that acts as such and its deputy, and shall be appointed by the Executive President for periods of one (1) year; however, this person may be reelected indefinitely, all without prejudice of the revocability of the appointments. The legal representative mentioned herein may appoint agents when required.</p> | <p>period; while the appointment and applicable registration in the commercial register is made, the vacancy shall be filled by the Executive Vice President other President.</p> <p>PARAGRAPH II: Without prejudice that the CEO Presidents or the principal legal representatives their deputies exercise the overall legal representation, the Company shall have two a legal representatives for judiciary matters and to serve those matters related to administrative or police authorities. Said representation shall be led by the Secretary General and Legal Affairs, or the position that acts as such and the Legal Director or the position that acts as such deputy, and shall be appointed by the Executive President for periods of one (1) year; however, this person may be reelected indefinitely, all without prejudice of the revocability of the appointments. The legal representative mentioned herein may appoint agents when required.</p> | |
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| | | <p>The Secretary General and the Legal Director will be appointed internally in the Company, that is, their designation does not correspond to the Board of Directors or the Shareholders Assembly.</p> | |
| <p>53. MAIN RESPONSIBILITIES OF LEGAL REPRESENTATIVES</p> | <p>As legal representatives of the Company, in and out of court, the Corporate and Executive Presidents are vested powers to enter or execute - without other limitations than those set forth in these Bylaws in terms of operations which should be previously authorized by the Board of Directors or by the Shareholder Assembly – every act and contract included in the corporate purpose or simply by nature preparatory, accessory or complimentary to conducts the goals set out by the Company and directly related to the existence and operation thereof. The Corporate and Executive Presidents are vested special powers to reconcile, compromise, submit to arbitration or to amicable composition all corporate businesses; to promote or contribute legal, administrative</p> | <p>As legal representatives of the Company, in and out of court, the CEO, the Corporate and Executive Vice Presidents and the two principal legal representatives appointed by the board of directors – are vested powers to enter or execute - without other limitations than those set forth in these Bylaws in terms of operations which should be previously authorized by the Board of Directors or by the Shareholder Assembly – every act and contract included in the corporate purpose or simply by nature preparatory, accessory or complimentary to conducts the goals set out by the Company and directly related to the existence and operation thereof. The two principal legal representatives Corporate and Executive Presidents are vested special</p> | <p>Modification of position's name</p> |

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| | <p>or contentious administrative actions in which the Company has interest or should intervene, and to file all resources in accordance with the law; to desist from the actions or resources it files; to novate obligations or loans; to subscribe securities provided there is a compensation in favor of the Company; to give or receive goods as payment; to have judicial and extrajudicial attorneys and to delegate to them powers and revoke mandates or substitutions, with the limitations set forth in these Bylaws.</p> <p>PARAGRAPH: As legal representatives of the Company, in the event the Corporation issues securities to the stock market, the Corporate and Executive Presidents shall:</p> <p style="text-align: center;">(...)</p> | <p>powers to reconcile, compromise, submit to arbitration or to amicable composition all corporate businesses; to promote or contribute legal, administrative or contentious administrative actions in which the Company has interest or should intervene, and to file all resources in accordance with the law; to desist from the actions or resources it files; to novate obligations or loans; to subscribe securities provided there is a compensation in favor of the Company; to give or receive goods as payment; to have judicial and extrajudicial attorneys and to delegate to them powers and revoke mandates or substitutions, with the limitations set forth in these Bylaws.</p> <p>PARAGRAPH: As legal representatives of the Company, in the event the Corporation issues securities to the stock market, the CEO Corporate and Executive Vice Presidents shall:</p> <p style="text-align: center;">(...)</p> | |
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| | <p>4. Cases of fraud shall be reported as well which may hinder the quality of the financial information as well as any changes in the evaluation methodology used.</p> | <p>4. Cases of fraud shall be reported as well which may hinder the quality of the financial information as well as any changes in the evaluation methodology used. These duties are not assigned to the two legal representatives appointed by the Board of Directors.</p> | |
| <p>54 .DUTIES OF THE CEO CORPORATE PRESIDENT</p> | <p>The Corporate President of the Company is a leader with representation, in charge of the corporate management and of determining the strategic guidelines and investments as well as the coordination and general oversight of the Company, and as such holds the legal representation and responsibility of the administrative actions, and the duties met per these Bylaws, legal provisions and subject to the orders and instructions of the Shareholder Assembly and the Board of Directors. In addition to the duties above mentioned, the Corporate President shall be in charge of:</p> <ul style="list-style-type: none"> a) Leading the strategies of the Company. b) Look after the investment of the Company's funds. | <p>The CEO Corporate President of the Company is a leader with representation, in charge of the corporate management and of determining the strategic guidelines and investments as well as the coordination and general oversight of the Company, and as such holds the legal representation and responsibility of the administrative actions, and the duties met per these Bylaws, legal provisions and subject to the orders and instructions of the Shareholder Assembly and the Board of Directors. In addition to the duties above mentioned, the CEO Corporate President shall be in charge of:</p> <ul style="list-style-type: none"> a) Leading the strategies of the Company and follow up upon it. b) Look after the investment of the Company's funds. c) Carry out financial | <p>Modification of position's name</p> |

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| | <p>c) Execute and comply with the agreements and decisions made by the Shareholders Assembly and by the Board of Directors.</p> <p>d) Summon the Board of Directors when deemed necessary or convenient, and keep the Board properly and timely informed of the course of the businesses, and provide it every report it requires related to the Corporation and its activities, and submit to its consideration the trial balance sheets and other financial statements destined to Management.</p> <p>e) Summon the General Shareholders Assembly and present in its regular meeting the year-end balance sheet along with the reports, profit distribution project, and other disclosures and special reports demanded by the law, after these are studied by the Executive President and approved by the Board of Directors.</p> | <p>monitoring at the Corporation level seeking to comply with the MEGA.</p> <p>d) Define the capital structure of the company</p> <p>e) Ensure the Company's investments</p> <p>e) f) Execute and comply with the agreements and decisions made by the Shareholders Assembly and by the Board of Directors.</p> <p>d) g) Summon the Board of Directors when deemed necessary or convenient, and keep the Board properly and timely informed of the course of the businesses, and provide it every report it requires related to the Corporation and its activities, and submit to its consideration the trial balance sheets and other financial statements destined to Management.</p> <p>e) h) Summon the General Shareholders Assembly and present in its regular meeting the year-end balance sheet along with the reports, profit distribution project, and other disclosures and special reports demanded by the law, after these are studied by the Executive President and approved by the Board of Directors.</p> | |
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| | <p>f) Oversee, along with the Executive President and the Board of Directors, the effective compliance and disclosure of the Code of Good Governance.</p> <p>g) Execute the acts and enter the agreements necessary for the development of the corporate purpose, without any limitation of its amount, in accordance with the laws and with these Bylaws. It is understood that there is no restriction whatsoever for the Corporate President, the Executive President, and all other deputies to execute the acts and to enter the agreements which do not require the authorization of another body;</p> <p>h) Attend the meetings of the Assemblies or Boards related to the companies, corporations or communities in which the Company has interests, provide its vote representing the Company and in accordance with the instructions received from the Board of Directors.</p> <p>i) Comply with the duties which, in virtue of the express delegation made to it by the Shareholder Assembly or by the Board of Directors, are transitorily entrusted to it or for special cases.</p> | <p>f) i) Oversee, along with the Executive President and the Board of Directors, the effective compliance and disclosure of the Code of Good Governance.</p> <p>g) j) Execute the acts and enter the agreements necessary for the development of the corporate purpose, without any limitation of its amount, in accordance with the laws and with these Bylaws. It is understood that there is no restriction whatsoever for the CEO Corporate President, the Executive Vice President, and the main legal representatives all other deputies to execute the acts and to enter the agreements which do not require the authorization of another body;</p> <p>h) k) Attend the meetings of the Assemblies or Boards related to the companies, corporations or communities in which the Company has investments interests, provide its vote representing the Company and in accordance with the instructions received from the Board of Directors, when it deemed necessary.</p> <p>i) l) Comply with the duties which, in virtue of the express delegation made to it by the Shareholder</p> | |
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| | <p>j) Represent the Corporation before shareholders, third parties and any type of authorities.</p> <p>k) Execute every operation to acquire, tax, limit or sell the ownership of fixed assets amounting to two thousand nine hundred ninety-nine (2,999) minimum monthly legal wages, and with the previous authorization of the Board of Directors of the sum exceeds this amount.</p> <p>l) Determine any association or business collaboration with individuals or corporations to carry out activities related to the corporate purpose as well as those related or complementary, and to sign the documents, agreements and contracts necessary.</p> <p>m) Acquire shares or quotas of corporations or foundations previously incorporated, with an equal, similar, complementary, necessary or useful purpose for the development of the corporate purpose of the Corporation, up to the sum of four thousand nine hundred and ninety nine minimum monthly legal wages (4,999 SMMLV); requiring the previous authorization of the Board of Directors if this sum is exceeded.</p> | <p>Assembly or by the Board of Directors, are transitorily entrusted to it or for special cases.</p> <p>↳ m) Represent the Corporation before shareholders, third parties and any type of authorities and in general, manage the external relations of the first level of society with public of interest.</p> <p>↳ n) Execute every operation to acquire, tax, limit or sell the ownership of fixed assets amounting to two thousand nine hundred ninety-nine (2,999) minimum monthly legal wages, and with the previous authorization of the Board of Directors of the sum exceeds this amount.</p> <p>↳ o) Determine any association or business collaboration with individuals or corporations to carry out activities related to the corporate purpose as well as those related or complementary, and to sign the documents, agreements and contracts necessary.</p> <p>↳ p) Acquire shares or quotas of corporations or foundations previously incorporated, with an equal, similar, complementary, necessary or useful purpose for the development of the corporate purpose of the Corporation, up to</p> | |
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| | <p>n) Authorize the Corporation to be the guarantor the third-party obligations and to create any type of guarantee thereof, up to the sum of four hundred ninety nine minimum monthly legal wages (499 SMMLV); requiring the previous authorization of the Board of Directors if this sum is exceeded.</p> <p>o) Authorize the placement of treasury surplus and of reserves in the capital market, in a transitory or permanent manner, undersigning bonds, acquiring certificates, shares, rights, up to the sum of up to four thousand nine hundred and ninety nine minimum monthly legal wages (4,999 SMMLV); requiring the previous authorization of the Board of Directors if this sum is exceeded.</p> <p>p) Propose general policies to the Board of Directors.</p> <p>q) Previously provide an opinion on the convenience of the acts or agreements which should be approved by the Board of Directors.</p> <p>r) Oversee that the Code of Good Governance rules the prevention, management, disclosure and solution of situations that create</p> | <p>the sum of four thousand nine hundred and ninety nine minimum monthly legal wages (4,999 SMMLV); requiring the previous authorization of the Board of Directors if this sum is exceeded.</p> <p>⇒ q) Authorize the Corporation to be the guarantor the third-party obligations and to create any type of guarantee thereof, up to the sum of four hundred ninety nine minimum monthly legal wages (499 SMMLV); requiring the previous authorization of the Board of Directors if this sum is exceeded.</p> <p>⇒ r) Authorize the placement of treasury surplus and of reserves in the capital market, in a transitory or permanent manner, undersigning or issuing bonds, acquiring certificates, shares, rights, up to the sum of up to four thousand nine hundred and ninety nine minimum monthly legal wages (4,999 SMMLV); requiring the previous authorization of the Board of Directors if this sum is exceeded.</p> <p>⇒ s) Propose general policies to the Board of Directors.</p> <p>⇒ t) Previously provide an opinion on the convenience of the acts or agreements which should be</p> | |
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| | <p>conflicts of interest among shareholders and directors, the directors and the other employees of the Company, and among shareholders.</p> <p>s) Keep shareholders, investors and third parties duly informed about highlights and material events which take place in the Corporation as well as the main risks thereof. The foregoing so that shareholders and investors may be constantly informed of the facts, acts and operations related to the Company which may somehow affect their interests. In compliance with the above mentioned, the Corporate President may create a field of information for shareholders and investors on the Company's website.</p> <p>t) Present to the General Shareholders Assembly, along with the Executive President and the Board of Directors, in the event of the existence of a business group, a special report that states the level of the existing economic relations between the controlling company or its affiliates or subsidiaries with the corresponding controlled corporation.</p> | <p>approved by the Board of Directors.</p> <p>⌚ u) Oversee that the Code of Good Governance rules the prevention, management, disclosure and solution of situations that create conflicts of interest among shareholders and directors, the directors and the other employees of the Company, and among shareholders.</p> <p>⌚ v) Keep shareholders, investors and third parties duly informed about highlights and material events which take place in the Corporation as well as the main risks thereof. The foregoing so that shareholders and investors may be constantly informed of the facts, acts and operations related to the Company which may somehow affect their interests. In compliance with the above mentioned, the CEO Corporate President may create a field of information for shareholders and investors on the Company's website.</p> <p>Leads the integral management of society's risks</p> <p>⌚ w) Present to the General Shareholders Assembly, along with the Executive President and</p> | |
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| | <p>u) Manage the shareholders and investors relations office in which it transfers to the applicable bodies and areas of the Corporation any petitions, concerns and claims made by shareholders and investors.</p> <p>v) All other duties vested upon it by the Bylaws or the law.</p> | <p>the Board of Directors, in the event of the existence of a business group, a special report that states the level of the existing economic relations between the controlling company or its affiliates or subsidiaries with the corresponding controlled corporation.</p> <p>↔ x) Manage the shareholders and investors relations office in which it transfers to the applicable bodies and areas of the Corporation any petitions, concerns and claims made by shareholders and investors.</p> <p>↔ y) All other duties vested upon it by the Bylaws or the law.</p> | |
| <p>55. DUTIES OF THE EXECUTIVE VICE PRESIDENT</p> | <p>The Executive President of the Company is as well a leader with representation which exercises the main legal representation of the Company mandatory, vested with executive and administrative duties and with the management of the business, the responsibility of the administrative activities, and the overall oversight of the Company along with the Corporate President; all under these Bylaws, legal provisions and the orders and instructions of the</p> | <p>The Executive Vice President of the Company is as well a leader with representation which exercises the main legal representation of the Company mandatory, vested with executive and administrative duties and with the management of the business, the responsibility of the administrative activities, and the overall oversight of the Company along with the CEO Corporate President; all under these Bylaws, legal provisions and the orders</p> | <p>Modification of position's name</p> |

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| | <p>Shareholders Assembly, the Board of Directors, and the Corporate President. In addition to the duties indicated herein, the Executive President shall:</p> <p>a) Make decisions vis-a-vis the strategy and guidelines set by the Corporate President.</p> <p>b) Assist, support and complement the Corporate President in strategic matters, relations with Government Entities, shareholders, investors, and new business initiatives.</p> <p>c) Answer for the compliance with the corporate objectives of the projects.</p> <p>d) Assist the Corporate President in meetings with investors and new investments deemed pertinent.</p> | <p>and instructions of the Shareholders Assembly, the Board of Directors, and the Corporate President. In addition to the duties indicated herein, the Executive Vice President shall:</p> <p>a) Make decisions vis-a-vis the strategy and guidelines set by the CEO Corporate President.</p> <p>b) Assist, support and complement the CEO Corporate President in strategic matters, relations with Government Entities, shareholders, investors, and new business initiatives.</p> <p>c) Answer for the compliance with the corporate objectives of the projects and guarantee the correct operational management of the company to ensure the expected results.</p> <p>d) Assist the CEO Corporate President in meetings with investors and new investments deemed pertinent.</p> | |
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| | <p>e) Align the areas it leads conceptually and philosophically with the achievement of results of projects.</p> <p>f) Execute the annual strategic plan.</p> <p>g) Effectively coordinate the key areas of projects and the corresponding managements.</p> <p>h) Answer for new businesses already determined and promote the development of new businesses.</p> <p>i) Propose to the Corporate President, which in turn proposes to the Board of Directors, compensation schemes which align management with the business' results.</p> <p>j) Lead the organizational transformation efforts required.</p> | <p>e) Support the CEO in those functions that are required</p> <p>e) f) Align the areas it leads conceptually and philosophically with the achievement of results of projects.</p> <p>f) g) Execute the annual strategic plan.</p> <p>g) h) Effectively coordinate the key areas of projects and the corresponding managements.</p> <p>h) i) Answer for new businesses already determined and promote the development of new businesses and coordinate all the activities necessary for the correct structuring of the projects.</p> <p>i) j) Propose to the CEO Corporate President, which in turn proposes to the Board of Directors, compensation schemes which align management with the business' results.</p> <p>j) k) Lead the organizational transformation efforts required.</p> | |
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| | <p>k) Manage the operations cross-sectionally to ensure that the results are consistently obtained.</p> <p>l) Conduct regular controls on compliance of corporate goals and objectives.</p> <p>m) Chair the Executive Committee.</p> <p>n) Oversee the collection of Company funds and that the security it owns as well as those received in custody or deposit, remain duly secured;</p> <p>o) Provide a previous opinion on the convenience of the acts or agreements which need to be</p> | <p>k) l) Manage the operations cross-sectionally to ensure that the results are consistently obtained and account for the integral fulfillment of the projects in execution from the technical, environmental, social, financial and legal point of view.</p> <p>l) m) Conduct regular controls on compliance of corporate goals and objectives and realize the integral management of the risks of the projects and of the other matters related to the operation of the organization</p> <p>m) n) Chair the Executive Committee.</p> <p>n) o) Oversee the collection of Company funds and that the security it owns as well as those received in custody or deposit, remain duly secured;</p> <p>o) p) Provide a previous opinion on the convenience of the acts or agreements which need to be approved by the Board of Directors.</p> | |
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| | <p>approved by the Board of Directors.</p> <p>p) Represent the Corporation before shareholders, third parties and any type of authorities.</p> <p>q) Execute every act and enter agreements applicable to the development of its corporate purpose, without any limitation in terms of amounts. It is understood that there is no restriction whatsoever for the Executive President to execute the acts and enter the agreements which are not pointed out in these Bylaws as those which need the authorization of another body.</p> <p>r) Execute and comply with the agreements and decisions made by the General Assembly, the Board of Directors and the Corporate President.</p> <p>s) Freely appoint and remove Company employees, except those who are appointed and removed by the General Shareholders Assembly or by the Board of Directors.</p> | <p>p) q) Represent the Corporation before shareholders, third parties and any type of authorities.</p> <p>q) r) Execute every act and enter agreements applicable to the development of its corporate purpose, without any limitation in terms of amounts. It is understood that there is no restriction whatsoever for the Executive President to execute the acts and enter the agreements which are not pointed out in these Bylaws as those which need the authorization of another body.</p> <p>r) s) Execute and comply with the agreements and decisions made by the General Assembly, the Board of Directors and the CEO Corporate President.</p> <p>s) t) Freely appoint and remove Company employees, except those who are appointed and removed by the General Shareholders Assembly or by the Board of Directors.</p> <p>t) u) Summon the Board of Directors when deemed necessary or convenient, and</p> | |
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| | <p>t) Summon the Board of Directors when deemed necessary or convenient, and keep it properly and timely informed about the course of the businesses, providing it the reports it requires related to the Corporation and its activities.</p> <p>u) Oversee, along with the Corporate President and the Board of Directors, the effective compliance and disclosure of the Code of Good Governance.</p> <p>v) Execute every operation to acquire, tax, limit or sale the fixed assets owned by the Corporation up to the amount of two thousand nine hundred ninety-nine minimum monthly legal wages (2,999); and the previous authorization from the Board of Directors if this sum is exceeded.</p> <p>w) Determine any association or business collaboration with individuals or corporation to carry out activities related to the corporate purpose, or related or complementary, and sign the</p> | <p>Maintain keep—it properly and timely informed the CEO and the Board of Directors about the course of the businesses, providing it the reports it requires related to the Corporation and its activities.</p> <p>u) v) Oversee, along with the CEO Corporate President and the Board of Directors, the effective compliance and disclosure of the Code of Good Governance.</p> <p>v) w) Execute every operation to acquire, tax, limit or sale the fixed assets owned by the Corporation up to the amount of two thousand nine hundred ninety-nine minimum monthly legal wages (2,999); and the previous authorization from the Board of Directors if this sum is exceeded.</p> <p>w) x) Determine any association or business collaboration with individuals or corporation to carry out activities related to the corporate purpose, or related or complementary, and sign the documents, agreements and contracts thereof.</p> | |
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| | <p>documents, agreements and contracts thereof.</p> <p>x) Acquire shares or quotas in corporations or foundations previously incorporated, with a corporate purpose equal to, similar, related, complementary, necessary or useful to develop the corporate purpose of the Corporation, up to the sum of four thousand nine hundred ninety-nine minimum legal monthly wages (4,999 SMMLV); and the previous authorization from the Board of Directors if this sum is exceeded.</p> <p>y) Authorize the Corporation to be the guarantor the third-party obligations and to create any type of guarantee thereof, up to the sum of four hundred ninety nine minimum monthly legal wages (499 SMMLV); requiring the previous authorization of the Board of Directors if this sum is exceeded.</p> <p>z) Authorize the placement of treasury surplus and of reserves in the capital market, in a transitory</p> | <p>✘ y) Acquire shares or quotas in corporations or foundations previously incorporated, with a corporate purpose equal to, similar, related, complementary, necessary or useful to develop the corporate purpose of the Corporation, up to the sum of four thousand nine hundred ninety-nine minimum legal monthly wages (4,999 SMMLV); and the previous authorization from the Board of Directors if this sum is exceeded.</p> <p>✘ z) Authorize the Corporation to be the guarantor the third-party obligations and to create any type of guarantee thereof, up to the sum of four hundred ninety nine minimum monthly legal wages (499 SMMLV); requiring the previous authorization of the Board of Directors if this sum is exceeded.</p> <p>✘ aa) Authorize the placement of treasury surplus and of reserves in the capital market, in a transitory or permanent manner, undersigning bonds, acquiring certificates, shares, rights, up to</p> | |
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| | <p>or permanent manner, undersigning bonds, acquiring certificates, shares, rights, up to the sum of up to four thousand nine hundred and ninety nine minimum monthly legal wages (4,999 SMMLV); requiring the previous authorization of the Board of Directors if this sum is exceeded.</p> <p>aa) Take measures to claim the conservation of the corporate goods, oversee the activity of employees of the Corporation's management, and give orders and instructions that demand the sound course of the Company.</p> <p>bb) Comply with and enforce in a timely manner every legal requirement or demand related to the operations and activities of the Corporation.</p> <p>cc) Hire the judicial or extrajudicial agents deemed necessary who, under its orders, represent the Company, and determine their powers.</p> <p>dd) Attend the meetings of the Assemblies or boards of</p> | <p>the sum of up to four thousand nine hundred and ninety nine minimum monthly legal wages (4,999 SMMLV); requiring the previous authorization of the Board of Directors if this sum is exceeded.</p> <p>aa) bb) Take measures to claim the conservation of the corporate goods, oversee the activity of employees of the Corporation's management, and give orders and instructions that demand the sound course of the Company.</p> <p>bb) cc) Comply with and enforce in a timely manner every legal requirement or demand related to the operations and activities of the Corporation.</p> <p>ee) dd) Hire the judicial or extrajudicial agents deemed necessary who, under its orders, represent the Company, and determine their powers.</p> <p>dd) ee) Attend the meetings of the Assemblies or boards of associates of the companies, corporations or communities in which the Company has interests</p> | |
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| | <p>associates of the companies, corporations or communities in which the Company has interests when requested by the Corporate President, and to vote in them in accordance with the instruction received from the Corporate President and the Board of Directors.</p> <p>ee) Comply with the duties which, in virtue of the express delegation made by the Shareholders Assembly or the Board of Directors, are entrusted to him/her either transitorily or for special cases.</p> <p>ff) All other duties conferred by the law.</p> | <p>when requested by the CEO Corporate President, and to vote in them in accordance with the instruction received from the CEO Corporate President and the Board of Directors when it deemed necessary.</p> <p>ee) ff) Comply with the duties which, in virtue of the express delegation made by the Shareholders Assembly or the Board of Directors, are entrusted to him/her either transitorily or for special cases.</p> <p>gg) Manage the relation with the clients from the structure trough the execution of the projects.</p> <p>ff)hh) All other duties conferred by the law.</p> | |
| <p>56. DUTIES OF THE PRESIDENTS</p> | <p>to perform their functions, the corporate and executive president shall:</p> <p>a) Work to properly implement the corporate.</p> <p>b) Ensure compliance with the legal and statutory regulations.</p> <p>c) Allow the performance of the functions of the General auditor, or</p> | <p>to perform their functions, the CEO corporate and executive Vice President shall:</p> <p>a) Work to properly implement the corporate.</p> <p>b) Ensure compliance with the legal and statutory regulations.</p> <p>c) Allow the performance of the functions of the General auditor, or</p> | <p>Modification of position's name</p> |

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| | <p>order that such functions be allowed.</p> <p>d) Keep and protect the company's commercial and industrial secrets.</p> <p>e) Abstain from making improper use of privileged information.</p> <p>f) Treat all shareholders fairly.</p> <p>g) Respect the use of the right of inspection.</p> <p>h) Abstain from participating, either directly or through 3rd parties, for their own or for 3rd party's gains, in activities that involve competition with the company or in actions with respect to which there is a conflict of interest, unless expressly authorized by the General shareholders assembly.</p> | <p>order that such functions be allowed.</p> <p>d) Keep and protect the company's commercial and industrial secrets.</p> <p>e) Abstain from making improper use of privileged information.</p> <p>f) Treat all shareholders fairly.</p> <p>g) Respect the use of the right of inspection.</p> <p>h) Abstain from participating, either directly or through 3rd parties, for their own or for 3rd party's gains, in activities that involve competition with the company or in actions with respect to which there is a conflict of interest, unless expressly authorized by the General shareholders assembly.</p> | |
| 57. APPOINTMENT | <p>The Company shall have a secretary, who shall also be the secretary for the General assembly, to be freely appointed and removed by the executive president.</p> | <p>The Company shall have a secretary, who shall also be the secretary for the General assembly, to be freely appointed and removed by the CEO. executive president.</p> | Modification of position's name |
| 72 .LIQUIDATION PROCEDURE | <p>The liquidation of the company and the action of the remaining social equity shall be carried out according to Mercantile law and the applicable provisions of the code of commerce, and following the rules below: The shareholders assembly shall be convened and meet at the</p> | <p>The liquidation of the company and the action of the remaining social equity shall be carried out according to Mercantile law and the applicable provisions of the code of commerce, and following the rules below: The shareholders assembly shall be convened and meet at the</p> | Modification of position's name |

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| | <p>times, and the manner, and terms established for ordinary meetings, and extraordinarily as many times as convened by the receiver or the liquidation board, the internal auditor, or the entity that inspection, and monitoring over the company. Extraordinary meetings of the assembly shall take place when urgent or unforeseen needs require it, when convened by the Board of Directors, the corporate president, or the internal auditor, or when these asked to do so by a number of shareholders representing at least 10% of the underwritten shares.</p> <p>(...)</p> | <p>times, and the manner, and terms established for ordinary meetings, and extraordinarily as many times as convened by the receiver or the liquidation board, the internal auditor, or the entity that inspection, and monitoring over the company. Extraordinary meetings of the assembly shall take place when urgent or unforeseen needs require it, when convened by the Board of Directors, the CEO corporate president, or the internal auditor, or when these asked to do so by a number of shareholders representing at least 10% of the underwritten shares.</p> <p>(...)</p> | |
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