

RELEVANT INFORMATION

SUBJECT: PARTIAL BYLAW'S AMENDMENT

DATE: MARCH 27, 2018

In compliance with the provisions of Decree 2555 of July 15, 2010, articles 5.2.4.1.5 we hereby announce that in the ordinary session of the General Shareholders Meeting held on March 23, the following partial amend of the Bylaw was approved:

| ARTICLE | CURRENT | REFORM |
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| 4, Num. 2 | Exploration and operation of mines on a small or large scale, mining by alluvial sluice, trench or beta, the exploration and operation of quarries, beaches and other natural deposits, or deposits of construction and mining materials in general. | Exploration and operation of mines on a small or large scale, mining by alluvial sluice, trench or beta, the exploration and operation of quarries, beaches and other natural deposits, or deposits of construction and mining materials in general. <u>It is clarified that it includes the mining activity in all its phases (especially, prospecting, exploration, construction and assembly and exploitation of mineral deposits) as well as the consumption, benefit, transformation, transportation, marketing, promotion, import, export and market of minerals</u> |
| 43 | Chairmanship of the Board of Directors. The Board of Directors shall appoint among its members Independent a President, who presides over the meetings. The Chairman of the Board of Directors shall have the following functions, in addition to those provided for in the law: | Chairmanship of the Board of Directors. The Board of Directors shall designate among its Independent members a President, who presides over the meetings. The Chairman of the Board of Directors shall have the following functions, in addition to those provided for in the law: |



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| | <p>43.1 chairing board meetings and managing discussions.</p> <p>43.2 approve the agenda of the topics to be discussed at the meetings of the Board.</p> <p>43.3 coordinate with the corporate President the schedule of meetings of the Board.</p> <p>43.4 coordinate the evaluation of the members of the Board of directors and inform the shareholders ' General assembly of the results.</p> <p>43.5 to propose to the General Assembly of shareholders the way to remunerate the members of the board of Directors, considering the time spent in meetings and/or committees such as the study of the material and preparation of the same.</p> <p>The Board of directors will have a Secretary That you will be elected by the Board of Directors and that you cannot be a member of the board.</p> <p>The regulations of the Board of Directors establish the functions of the Secretary of the Board of Directors</p> | <p>43.1 chairing board meetings and managing discussions.</p> <p>43.2 approve the agenda of the topics to be discussed at the meetings of the Board.</p> <p>43.3 coordinate with the corporate President the schedule of meetings of the Board.</p> <p>43.4 coordinate the evaluation of the members of the Board of directors and inform the shareholders ' General assembly of the results.</p> <p>43.5 to propose to the General Assembly of shareholders the way to remunerate the members of the board of Directors, considering the time spent in meetings and/or committees such as the study of the material and preparation of the same.</p> <p>The Board of directors will have a Secretary That you will be elected by the Board of Directors and that you cannot be a member of the board.</p> <p>The regulations of the Board of Directors establish the functions of the Secretary of the Board of Directors</p> |
| 81 | <p>MANAGEMENT OF CONFLICTS OF INTEREST. A conflict of interest arises when, during the fulfillment of their duties and responsibilities, Directors and employees may be in a position to choose between the</p> | <p>MANAGEMENT OF CONFLICTS OF INTEREST: If during the life of the Company there is an event of conflict of interests, the resolution of such will be guided by strict compliance with the</p> |



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| | <p>Company's interests and personal interests, or those of a third party, when reaching decisions. Should a conflict of interest arise with respect to a Director or employee during the course of the fulfillment of their duties, such persons must act in accordance with the parameters established in the Code of Good Governance. In the event that a conflict of interest arises with respect to the members of the Board of Directors and as a result a quorum cannot be reached, the impediments shall be handled at a General Shareholders Meeting.</p> | <p>Conflicts of Interest Policy adopted by the Company.</p> <p>A conflict of interest arises when, during the fulfillment of their duties and responsibilities, Directors and employees may be in a position to choose between the Company's interests and personal interests, or those of a third party, when reaching decisions. Should a conflict of interest arise with respect to a Director or employee during the course of the fulfillment of their duties, such persons must act in accordance with the parameters established in the Code of Good Governance. In the event that a conflict of interest arises with respect to the members of the Board of Directors and as a result a quorum cannot be reached, the impediments shall be handled at a General Shareholders Meeting</p> |
| 83 | <p>OPERATIONS WITH ASSOCIATES. Relationships and operations that the Company maintains with affiliates regarding the acquisition and sale of assets and services shall take place in accordance with objective criteria and under market conditions, in accordance with the terms and conditions, and at the price at which the Company normally charges unrelated third parties. Under these bylaws, affiliates are understood to be:</p> | <p>OPERATIONS WITH ASSOCIATES. Relationships and operations that the Company maintains with its affiliates regarding the acquisition and sale of assets and services, will be subject to the provisions of the Corporate Group Policy adopted by the company.</p> <p>Relationships and operations that the Company maintains with affiliates regarding the acquisition and sale of assets and services shall take place in accordance with objective criteria and under market conditions, in</p> |



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| | <p>(I) Shareholders that hold more than 15% of the Company's shares; and (II) Companies in which any Shareholder which holds more than 15% of the Company's shares holds an ownership interest higher than 50%.</p> | <p>accordance with the terms and conditions, and at the price at which the Company normally charges unrelated third parties. Under these bylaws, affiliates are understood to be:</p> <p>(I) Shareholders that hold more than 15% of the Company's shares; and (II) Companies in which any Shareholder which holds more than 15% of the Company's shares holds an ownership interest higher than 50%.</p> |
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