

Board of Directors Remuneration Policy

Approval: General Assembly of Shareholders
No. 199 of March 31st, 2016
Last Update: 31/03/2022



Construcciones
EL CONDOR S.A.
Ingeniería de Infraestructura e Inversiones

GENERAL PROVISIONS

ARTICLE 1. The Company's Shareholders General Meeting shall be responsible for determining the remuneration of Members of the Board of Directors for each period, based on fees for attendance to the Board and Committees sessions.

ARTICLE 2. The amount of fixed fees approved by the Shareholders General Meeting, applied to the total number of meetings of the Board of Directors or Support Committees attended by each member, shall be the maximum cost of the Board of Directors and the only remuneration component approved for such body.

PARAGRAPH: The total effective cost of the Board of Directors during each year must be made available to the General Assembly of Shareholders through the inclusion of said information in the Annual Corporate Governance Report that is published on the Company's website.

ARTICLE 3. The members comprising the Board's Support Committees shall be remunerated based on fees for attendance at sessions of each Committee.

ARTICLE 4. The amount of fees shall be fixed and determined considering the following aspects:

1. Professional qualifications and experience of each Member
2. Estimated dedication time.
3. Participation in Committees of the Board of Directors
4. References from comparable companies at national and international levels.
5. Other aspects that the Shareholders General Meeting considers appropriate to set the remuneration.

ARTICLE 5. The fees shall be the same for all members of the Board, except for the Chairman of the Board who may, at the discretion of the Shareholders General Meeting and considering his/her responsibilities, have a higher remuneration.

ARTICLE 6. The Company shall directly cover the following expenses if they are necessary for the performance of duties of the Board of Directors and its Committees:

- a) Travel, accommodation, ground transportation and information submission expenses.
- b) Expenses related to training, refreshing courses, and hiring of external advisors.
- c) Costs associated with the Company's Directors and Officers Policy.

ARTICLE 7. The policies in this document shall also be applicable by the Companies comprising the Conglomerate and will serve as guidelines in the definition of each of their remuneration policies; therefore, they are a basis for specific developments by the respective Shareholders General Meetings or Boards of Directors.