

REFERENCE: *RELEVANT DECISIONS OF BOARD OF DIRECTORS*

DATE: *FEBRUARY 28, 2014*

In compliance with the legal provisions in effect and particularly with article 5.2.4.1.5 of Decree 2555 of 2010, Construcciones El Cóndor S.A. informs that the following decisions by the Board were made during the meeting held today:

1. The Board of Directors, unanimously with 100% of the attendees, approved the profit distribution project to be presented to the Shareholders' Meeting. The sum approved is an annual dividend per share of \$33 COP. The total amount of dividends to be distributed totals \$18.954.072.060 COP, which corresponds to 34% of net profits, up 35% of the dividend displayed the year before.
2. The Board of Directors, unanimously with 100% of the attendees, approved presenting to the Shareholders' Meeting the proposal to partially amend the bylaws presented today by the Company's administration.
3. The Board of Directors, unanimously with 100% of the attendees, agreed to summon the General Shareholders' Meeting on March 27, 2014.
4. The Board of Directors, unanimously with 100% of the attendees, authorized the acquisition of new machinery up to the sum of \$18.000.000.000 COP, for projects underway, including those awarded to the Company in the year 2013 and recently awarded in 2014.

