

# Manual for Information Disclosure

**Approved by:** Board of Directors No. 212  
dated December 10, 2012.

**Last Update:** 22/12/22



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

## **PREFACE**

### **PREPARATION OF THE MANUAL FOR INFORMATION DISCLOSURE**

This Manual is designed in compliance with Article 47 of Law of 2005 in order to provide the procedures for information disclosure and control.

Throughout this document, Construcciones El Cóndor S.A. recognizes the strategic value of information for the Shareholders and the general market, and for the Company's development.

This Manual defines guidelines for preserving, protecting, managing, and disposing of information.

### **REGULATORY BASIS**

The following regulations and directives were taken into consideration for preparing the Manual for Information Disclosure.

- Law 222 of 1995m which modified Book II of the Code of Commerce, issues new guidelines for bidding processes, and establishes other provisions.
- Decision 486 of 2000 of the Andean Community – Common Industrial Property System.
- Procedure for submitting information for which confidential treatment is requested, including Number 4, Chapter II, Title I, Part III, of the Basic Legal Circular Letter.
- Law 964 of 2005 (Public Securities Market Law).
- External Circular Letter 028 of 2014, which published the New Country Code and adopted the report for implementing Best Corporate Practices. Attachment 1, Chapter 1, Title V, Part III, of the Basic Legal Circular Letter — Periodic Reporting of Relevant Information.
- External Circular Letter 017 of 2006, through which the Issuers' Basic Information Actualization Manual is issued.
- Decree 151 of February 10, 2021, which modifies Decree 2555 of 2010 with respect to the system for disclosing information by securities issuers.
- External Circular Letter 031 of 2021 - Instructions regarding the disclosure of information on social and environmental issues, including climate issues - ,

through which Annex 2 was created and numeral 3 was added to Chapter 1, Title V, Part III of the Basic Legal Circular.

- External Circular Letter 012 of 2022, through which Annex 1 was created, subnumeral 2.3 was modified, and subnumeral 4.2 and numeral 6 of Chapter I of Title V of Part III of the Basic Legal Circular were added.
- Internal procedure for disclosing information.

## **DURATION AND MODIFICATIONS**

This Manual will be effective as of December 10, 2012, the date on which it was adopted by the Board of Directors and will remain in force unless the Company's Board of Directors issues a document to replace it.

Any changes to this document must be approved by the Company's Board of Directors. As of this date, this Manual has been modified during the meetings of the Board of Directors listed below.

- Board of Directors meeting No. 284 dated August 28, 2017.
- Board of Directors meeting No. 309 dated November 26, 2018
- Board of Directors meeting No. 337 dated August 31, 2020.
- Board of Directors meeting No. 348 dated February 22, 2021.
- Board of Directors meeting No. 352 dated March 26, 2021.
- Board of Directors meeting No. 388 dated December 22, 2022.

## **DEFINITIONS**

- 1. Shareholders:** Owners of shares in Construcciones El Cóndor, S.A., as they appear in the DECEVAL registry.
- 2. Administrators:** The legal representatives, the members of the Board of Directors, and those who, according to the Law and the bylaws, perform such functions.
- 3. Senior Management:** The President and those individuals who occupy the second tier of the administrative structure.
- 4. Risks Committee:** Conformed by the Senior Management and the Direction of Internal Control and Risk Management. It is part of the main functions of this committee: i) Develop and submit to the approval of the Board of Directors the management structure and risk management system; ii) Propose the organization's risk appetite level; iii) Review and submit for approval the policies, procedures, instructions, and methods for risk

- management, and iv) Review risk reports to make decisions based on this information.
5. **Company / Corporation:** Construcciones El Cóndor S.A., a stock corporation domiciled in the city of Medellín, established through Public Deed number 510 of March 6, 1979, filed with the 11th Notary Public of Medellín.
  6. **Materiality Criterion:** Shall have the meaning described in Article 5.2.4.1.2. of Decree 151 of 2021, according to which, for the disclosure of periodic information and relevant information, the Company must consider as material information that which would be considered by a prudent and diligent investor when buying, selling or keeping the assets. securities issued by it, or at the time of exercising the political rights inherent to said securities.
  7. **Confidential events:** Situations that the law considers relevant information but which, in the Company's opinion, must not be immediately disclosed because such disclosure could damage the Company or imperil the stock market and, for that reason, it is requested that such information not be disclosed, according to article 5.2.4.3.6. of Decree 151 of 2021.
  8. **Confidential information:** Information that has not been disclosed to the general public and which, if it were so disclosed, could expose the Company or any related third-party to damages or failures to comply with such other parties.
  9. **Financial information:** The data issued about activities involved in the use and management of the Company's financial resources, and the makeup and variation of the Company's equity for a given period or for a specific moment.
  10. **Privileged information:** According to item b, Article 75, Law 45 of 1990, Privileged Information is defined as specific information that has not been disclosed to the public and which, if it had been so disclosed, any moderately diligent or prudent investor would have used it to make an investment decision.
  11. **Relevant information:** Any situation related to the issuer of securities or the issue itself which a prudent and diligent expert would have taken into consideration when buying, selling, or holding the issuer's securities, when exercising the political rights inherent to such securities, according to the provisions of Article 5.2.4.2.3, of Decree 151 of 2021 or any modifications thereto.
  12. **Manual:** Refers to this Manual for managing and disclosing information.
  13. **Parent Company:** Construcciones El Cóndor S.A.
  14. **Internal procedure for information disclosure:** The procedure in the Company's Integrated Management System — IMS, called Procedure for Information Disclosure, which defines the objective and the methodology for

control and transmission of the Company's financial and nonfinancial information.

**15. Integrated Securities Market Information System (Sistema Integral de información del Mercado de Valores – SIMEV):** The human, technical, and management resources used by the Financial Superintendence of Colombia (Superintendencia Financiera de Colombia) to enable or facilitate the way to provide information to the market. The accuracy of the information stored in the SIMEV, and any effects produced by its disclosure, will be the exclusive responsibility of those who provide the information to the system. The SIMEV consists of several registries, including the National Securities and Issuers Registry (Registro Nacional de Valores y Emisores), used to register the classes and types of securities, the issuers, and the issues by such issuers, and to certify the registration of the issuers, and the classes and types of securities.

**16. Subordinated Company:** Company that belongs to the Construcciones El Cóndor business group and whose control depends on the Parent Company.

## COMPLIANCE

The Board of Directors is responsible for ensuring compliance with this Manual. The Board of Directors may delegate this function to the legal representative.

## MECHANISMS FOR PUBLICATION AND SOCIALIZATION

This Manual and all its additions and modifications shall be disclosed to all Company members using the methods set up for that purpose. Additionally, this Manual shall be published on the corporate webpage.

# CHAPTER I

## GENERAL PROVISIONS

**ARTICLE 1. Definition and objectives.** This Manual gathers all the Company policies, rules, and procedures pertaining to managing, accessing and disclosing information that is or is not of interest to investors and the general public.

The information disclosed is intended to provide investors and the market with adequate knowledge about the Company's activities and situation, and to protect

investors' confidence by identifying and strengthening information that is timely and sufficient to make informed decisions.

The objective of this Manual is to define which information should be disclosed to the general market, as well as the procedures to do so, and to limit the information to which Shareholders are entitled according to current regulations.

These provisions complement the prohibitions set forth in the bylaws, in the Corporate Governance documents, and in applicable legal requirements for each specific case. These provisions also establish a framework for the process to disclose internal information.

**ARTICLE 2. Scope of application.** This Manual is intended for administrators and, in general, for individuals whose position, activity, or relationship with the Company, have access to information about the Company, its Shareholders, or its employees.

**ARTICLE 3. Principles.** The management, access, and disclosure of Company information will be governed by the following principles:

1. **Transparency:** The Company is committed to providing its Shareholders, potential investors, and the general market, a culture of transparent information, and to ensuring that such transparency is applied to the entire corporate information chain.
2. **Timeliness:** The Company shall ensure that the information is disclosed in a timely manner so that the Shareholders and the general market can determine the Company's actual status.
3. **Equality:** The Company is committed to providing equal access to information by all Shareholders. If, according to the right to information governed by this Manual, the Law and these Bylaws, the Company considers that the information provided to a Shareholder about a specific issue represents an advantage for that shareholder, that information will be made immediately available to all other Shareholders, under the same terms and through the information systems provided for that purpose.
4. **Veracity:** The Company undertakes to ensure that the information that is transmitted and made available to Shareholders, their potential investors and the market in general is true, complete, sufficient, and easy to understand.
5. **Confidentiality:** Individuals with access to privileged or confidential information about the Company, its suppliers, clients, or major Shareholders, shall only use such information for the purposes for which it was disclosed. The Company will apply the care and diligence required to prevent disclosure to third parties.

6. Individuals with access to privileged or confidential information about the Company, its suppliers, clients, or major Shareholders, shall not use such information for their own benefit or to the detriment of the Company.
7. Shareholders' right to information is not unlimited and must be exercised according to the principles of good faith in order to have more criteria when participating in the general assembly, for the efficient use of some other right granted by law, or for making decisions.

## **CHAPTER II**

### **RELEVANT INFORMATION AND UPDATING THE NATIONAL SECURITIES AND ISSUERS REGISTRY**

**ARTICLE 4. Detecting relevant information.** To detect relevant information, the Company's Senior Management will monitor any day-to-day activities which might be included in assumptions listed in Article 5.2.4.3.1, of Decree 151 of 2021, summarized in Attachment 1 to the Procedure for Disclosing Information.

The relevant information will be handled in accordance with the Company, Management Area or entity in which it is originated, in accordance with the provisions of the Internal Information Disclosure Procedure.

- a) In the Parent Company: The area of the Company where the information is generated will be responsible for reporting the fact, in the Relevant Information format, to the President and the Legal Manager.
- b) In the Subordinated Companies, the responsibility for detection and reporting will fall on the Legal Director or the equivalent position in each company; In the cases in which the Subordinated Company has a Board of Directors, the delegate of the Parent Company who is part of said body, will be responsible for communicating to the Legal Manager of the Parent Company the situations that fit within the assumptions contemplated in article 5.2.4.3.1. of Decree 151 of 2021 and the regulations that modify or replace it.
- c) In the meetings of the Board of Directors of the Parent Company, the responsibility for detection and reporting will fall on the Legal Manager, as Company Secretary, who must coordinate the publications that may arise.

In any case, the information must contain a detailed description of the relevant situation.

In addition, to ensure compliance with the obligation of transmitting relevant information, the Presidential Committee shall include in its agenda for every meeting an item for analyzing operations and/or negotiations (in which the Company or any of its subordinates have participated, or which have been reported by the Board of Directors) that could become events that require disclosure, which will be recorded in the minutes of each meeting.

On the other hand, in order to communicate to the stock market, the financial and business risks or the relevant corporate purpose risks according to their level of severity, that affect financial results and may affect business continuity, it will be carried out quarterly, in the Risk Management Committee, a monitoring of strategic risks and their alignment with the main operational risks. The information that arises and complies with the relevant information requirements will be proposed to the Financial Manager who will request the Presidency for authorization for disclosure. This information will be included in the notes to the financial statements, and in the quarterly and closing period reports. For the latter, the link to download the Annual Report of the Audit and Risk Committee will also be included.

In the event of situations that may generate a crisis, understanding this as an abnormal, sudden and unforeseen situation derived from the operation of the Company or the environment and that may generate disasters, damage to reputation and other impacts that affect business continuity, the President of the Company will activate the Crisis Committee and inform the stock market of the situation presented and the action plan designed to respond to the event materialized, and recover from it.

In case of situations that may generate a disaster or events that affect business continuity, the stock market will be informed when the situation has been controlled and the core business processes have been reestablished under acceptable levels for the organization.

**ARTICLE 5. Timely disclosure of relevant information.** After the relevant information has been produced, it must be disclosed. first, through SIMEV by the Compliance Officer or his or her delegate. After the relevant information is published in the SIMEV, the professional or employee responsible for the communications and the website will publish it in the corresponding section of the corporate webpage.



In addition, the Corporate Affairs Coordinator will be in charge of sending, via email, the Relevant Information published to the members of the Company's Board of Directors.

**ARTICLE 6. Authorization to not disclose relevant information.** In the case indicated in the previous Article, the President, or the Financial Manager, or whoever acts in that capacity, may follow the procedure established by the Financial Superintendence of Colombia, to request authorization to not disclose a relevant information event because such disclosure might harm the Company or endanger the stability of the securities market.

**ARTICLE 7. End-of-period Information.** The Company shall submit and/or publish with the Financial Superintendence of Colombia, the information available before the General Assembly of Shareholders and the information after the General Assembly as information for the end of the period.

**ARTICLE 8. Information prior to the general assembly.** The Company must publish, as relevant to the proposed profit distribution or the profit and loss statement for the period, a notice to the General Assembly of Shareholders, at least fifteen (15) business days before the date scheduled for the meeting and comply with the requirement of providing relevant information.

**ARTICLE 9. Information after the general assembly.** The Company must file the following documents within fifteen (15) business days after the General Assembly of Shareholders during which the financial statements are approved:

1. A complete copy of the minutes of the General Assembly of Shareholders or the body that performs this function, with all its attachments, including, at least, the following:
  - a) A report submitted by the legal representative.
  - b) A report to comply with item 3, ARTICLE 446 of the Code of Commerce.
  - c) A special report to comply with article 29, Law 222 of 1995.
  - d) Individual and consolidated financial statements with their respective notes, certified and approved as provided for in Articles 37 and 38, Law 222 of 1995.
  - e) Certification by the legal representative to comply with Article 46, Law 964 of 2005.
  - f) Written report by the issuer's legal representative evaluating the Internal Control Systems for controlling and disclosing financial information, as provided by Article 47, Law 964 of 2005.

2. Certificate of incorporation and legal representation, which must be no older than three (3) months.

Within fifteen (15) days after the General Assembly of Shareholders that approves the financial statements for the end of the period, the Company must publish the following information in PDF format on the SIMEV:

- a) Individual and consolidated end-of-period financial statements, as approved by the General Assembly of Shareholders.
- b) Notes to the financial statements.
- c) Report from the statutory auditor.
- d) Certification by the legal representative and CPA, as provided by Article 37, Law 222 of 1995.
- e) Certification issued by the legal representative in compliance with Article 46 of Law 964 of 2005.

The internal procedure for information disclosure identifies the individual responsible for transmitting and sending the information.

**ARTICLE 10. Interim reports.** Every quarter, the Company must submit to the Financial Superintendence of Colombia the financial statements and attachments through the SIMEV, according to the terms defined in External Circular Letter 012 of 2022 or any clarifications, additions, or modifications thereto.

The internal procedure for information disclosure identifies the individual responsible for transmitting and sending the information.

**ARTICLE 11. Liability for disclosure of the relevant information and updating the National Securities and Issuers Registry.** Disclosing relevant information and updating the National Securities and Issuers Registry must be done through the SIMEV, using the procedure established by the Financial Superintendence of Colombia and the procedure for disclosing internal information.

In compliance with the foregoing, and due to the existence of a plurality of legal representatives in the Company, the President will be the designated legal representative who will be responsible for providing the Relevant Information.

This designation, as well as any temporary or definitive modification to it, must be communicated to the National Registry of Securities and Issuers in the manner

established for the disclosure of Relevant Information and in the Internal Procedure for Information Disclosure.

The President will appoint a compliance officer from within the Company who will be in charge of updating the National Securities and Issuers Registry and publishing the information using the SIMEV once the information has been approved using the procedure for disclosing internal information.

It is the responsibility of the President to take the necessary measures so that the compliance agent can fully fulfill his role.

The Compliance Officer may appoint a subordinate to transmit the information to the SIMEV.

**ARTICLE 12. Disclosure of Company information to the media.** Neither the Company nor any of its employees may disclose to the media any information about situations considered relevant information, without previously or simultaneously disclosing such information to the market through the SIMEV and the corporate webpage.

In addition, if any fact that should be considered relevant, is disclosed by a mass communications medium, the Company must inform the market about its accuracy using the methods established to provide relevant information.

**ARTICLE 13. Official spokesperson.** For all intents and purposes, the President shall be the Company's official spokesperson. No other Company member is authorized to make statements about matters pertaining to the Company, including the Company's results, financial situation, share composition, and Corporate Governance, unless the President expressly assigns that function to an employee.

## **CHAPTER III**

### **INFORMATION OF INTEREST TO SHAREHOLDERS**

**ARTICLE 14. Available Information and information channels.** Shareholders, potential Shareholders, and the general market may find up-to-date information about the Company in the SIMEV and in the corporate webpage.

The Company's information channels are the Financial Superintendence of Colombia webpage, the Company's corporate webpage, the Investor Relations Office, social networks, and Deceval's customer service line.

**ARTICLE 15. Request for information.** If requested by the Shareholders, and through the Investors Relations Office, the Company may provide any information on file, except information protected by Law, or information that affects, or impacts the rights of a third party.

**ARTICLE 16. Investors' Relations Office.** The Company shall set up an office of relations with shareholders and investors which will act as a means of communication between the Company and the shareholders and investors.

**ARTICLE 17. Shareholders' good faith and right to information.** The Company recognizes the Shareholders' right to information, according to the terms and subject to the provisions of the applicable regulations. Therefore, the Company will provide its Shareholders all the information requested and to which they are entitled according to the law.

According to ARTICLE 83 of the Political Constitution, Shareholders shall exercise their rights according to the principles of good faith and, therefore, shall not submit petitions intended to cause harm to the Company or to other Shareholders, or to obtain an unfair advantage for themselves or for others. As provided by ARTICLE 830 of the Code of Commerce, anyone who abuses their rights shall be required to compensate for any damages caused.

In the event of requests involving the right to inspection, and according to Paragraph One, Article 48, Law 222 of 1995, Shareholders may exercise their right to inspect the Company's books and documents, according to the terms set forth in the Law, at the offices located in the Company's main place of business and, under no circumstances shall this right include documents that deal with industrial secrets or with information which, if disclosed, might be detrimental to the corporation.

## **CHAPTER IV**

### **CONFIDENTIAL INFORMATION**

**ARTICLE 18. Responsibility for the information.** All Company employees are responsible for preserving and protecting the information produced during the Company's business activities. Employees must use this information to perform their

duties, in compliance with the procedures for disclosing information and maintain the privacy of information that has been classified as confidential.

Employees may not use this information for their own benefit or for the benefit of others. Therefore, the employees are responsible for protecting confidential information and information about the Company's employees and Shareholders.

**ARTICLE 19. Employees' nondisclosure.** Employees may not disclose to others confidential information or personal data belonging to Company employees or Shareholders, without the President's express authorization.

Employees are not allowed to discuss confidential information in public places. Employees' obligation to preserve confidential information and the Company's proprietary information shall remain in force even after the employee has left the Company's employ and is not limited to the time of employment.

**ARTICLE 20. Doubts about confidentiality of the information.** Anyone with questions about the confidentiality of the information should ask their immediate superior or the Company Presidency.

**ARTICLE 21. Privileged information.** Privileged information is defined as specific information that has not been made available to the public and which, if it had been made available, would have been used by a moderately diligent or prudent investor to make an intelligent investment decision. Company administrators and employees shall at all times abstain from:

1. Carrying out any operation using privileged information for their own benefit or for the benefit of others.
2. Providing an employee, or a third party who is not a member of the Company, with information he or she is not entitled to receive.
3. Advise against carrying out an operation based on privileged information that the individual is aware of due to his or her position and, especially, with respect to the purchase or sales of shares or other securities issued by the Company.

**ARTICLE 22. Relationship with clients and suppliers.** The Company's clients and suppliers must keep the information completely confidential.

**ARTICLE 23. Ownership of the information.** The Company is the owner of any information inherent to the Company's position, information given to each

employee, and information about Company processes, whether in written, graphic, electronic, or digital form.

Therefore, whenever employees leave their jobs, they must formally return to the Company all documents and materials and, in general, all the information produced by or given to the employee, and must not retain any copies thereof, whether, printed, electronic, or digital, among others.

## **CHAPTER V**

### **BLOCKED OFF PERIODS AND PROHIBITIONS**

**ARTICLE 24. Blocked periods.** Blocked periods for transactions with the Company's or other parties' shares and securities, begin on the third stock market day before the Board of Directors becomes aware of and approves the financial statements, and ends on the start of the first stock market day after such financial statements are sent to the Financial Superintendence of Colombia.

The periods between sending Reserved Events to the Financial Superintendence of Colombia and the day after they are released and published as Relevant Information in the Financial Superintendence of Colombia web page, shall also be blocked.

### **VERSION CONTROL**

<b>VERSION</b>	<b>APPROVAL DATE</b>	<b>RESPONSIBLE</b>	<b>APPROVING BODY</b>	<b>MINUTES NO.</b>
Original	28/08/2017	Secretary General	Board of Directors	284
2	26/11/2018	Secretary General	Board of Directors	309
3	31/08/2020	Secretary General	Board of Directors	337
4	22/02/2021	Legal Management	Board of Directors	349
5	26/03/2021	Legal Management	Board of Directors	352
6	22/12/2022	Legal Management	Board of Directors	388