

## NOTICE TO HOLDERS

**NOTE: THIS NOTICE TO HOLDERS OF THE NOTES SPECIFIED BELOW (“NOTICE TO HOLDERS”) CONTAINS IMPORTANT INFORMATION (AS SET FORTH ON SCHEDULE I ATTACHED HERETO) THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF SUCH NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE TO HOLDERS ARE REQUIRED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS IN A TIMELY MANNER.**

**Notice Date:** February 21, 2024

**To:** The Holders of the Notes described as:

<b>Class</b>	<b>CUSIP*</b>	<b>ISIN</b>	<b>Voting Amount*</b>
Series A — 144A	31574EAA8	US31574EAA82	COP 109,386,877,708.45
Series A — Reg S	P40689AA2	USP40689AA21	COP 767,000,512,460.75
Series B — 144A	31574EAB6	US31574EAB65	COP 217,729,610,956.00
Series B — Reg S	P40689AB0	USP40689AB04	COP 401,195,007,444.00

\* PLEASE NOTE THAT NEITHER THE INDENTURE TRUSTEE NOR THE INTERCREDITOR AGENT ASSUMES ANY RESPONSIBILITY FOR THE CORRECTNESS OR ACCURACY OF THE CUSIP OR ISIN NUMBERS, EITHER AS PRINTED ON THE NOTES OR AS CONTAINED IN THIS NOTICE TO HOLDERS. SUCH NUMBERS ARE INCLUDED SOLELY FOR THE CONVENIENCE OF THE HOLDERS.

\* Voting Amount as of Voting Determination Date

**Re:** Concesión Pacífico Tres S.A.S.

Dear Ladies and Gentlemen,

Reference is made to (a) that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider; and (b) that certain Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a

*fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”). Capitalized terms used and not defined in this Notice to Holders have the respective meanings assigned to them in the Intercreditor Agreement and the Indenture.

The Indenture Trustee received the Intercreditor Vote Notice, dated February 21, 2024 (“Intercreditor Vote Notice”), attached hereto as Exhibit A, containing the Decision Request Notice, dated February 16, 2024 (the “Decision Request Notice”) and Explanation Letter, dated February 16, 2024 (the “Explanation Letter”; and, together with the Decision Request Notice, the “Decision Request Information”). Pursuant to the Decision Request Information, the applicable Intercreditor Parties are requested to undertake an intercreditor vote (the “Intercreditor Vote”) in connection with the Decision described in the Decision Request Notice.

1. The Holders of Notes are asked to cast a vote with respect to a Class Voting Decision pursuant to Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement, requested to be made by the applicable Intercreditor Parties identified in the Decision Request Notice (the “Decision”).
2. The voting mechanics for the Holders of Notes with respect to this Intercreditor Vote are set forth on Exhibit B attached hereto (the “Voting Mechanics for the Holders of Notes”).
3. Each Holder of Notes is deemed to acknowledge, represent, warrant and undertake to the Obligors and the Indenture Trustee that, as of the time of submission of its remote voting form (substantially in the form attached to the Voting Mechanics for the Holders of Notes as Annex A (the “Voting Form”), it holds and will hold, in accordance with the procedures of the relevant Clearing System, as the case may be, and by the deadline required by the relevant Clearing System, it has irrevocably authorized the relevant Clearing System, as appropriate, in accordance with their procedures and deadlines, to disclose the name of the direct account holder and information about the foregoing instructions with respect to such Notes to the Indenture Trustee (and for the Indenture Trustee to provide such details to the Obligors and its legal advisers).
4. Each Holder of Notes is deemed to acknowledge and agree (a) to the terms and conditions set forth in the Voting Mechanics for the Holders of Notes with regard to the terms and conditions concerning effective delivery of the Voting Form set forth therein; and (b) that in order to be taken into consideration, each Voting Form must be delivered to the Indenture Trustee in strict compliance with the terms and conditions set forth in the Voting Mechanics for the Holders of Notes and Voting Form.
5. Additionally, please note that with respect to the Decision requiring an Intercreditor Vote, no later than the close of business for the Intercreditor Agent on the Business Day following the Voting Calculation Date, the Intercreditor Agent shall deliver an Intercreditor Vote Result Notice informing the Indenture Trustee the outcome of such Intercreditor Vote. The Holders hereby agree that any calculation or determination made by the Intercreditor Agent and the Decision made or instruction given in accordance with the terms of the Intercreditor Agreement shall, in the absence of manifest error, be binding upon the Indenture Trustee and the Holders.

***Please note that neither the Indenture Trustee nor the Intercreditor Agent assumes any responsibility for the correctness of the content of this Notice to Holders, the Intercreditor Vote Notice,***

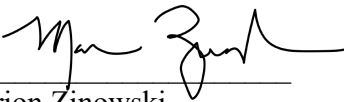
*the Decision Request Notice, the Explanation Letter and/or the Intercreditor Vote and neither the Indenture Trustee nor the Intercreditor Agent shall be accountable in any way whatsoever for or with respect thereto.*

*Holders are encouraged to refer to the Intercreditor Agreement and the Indenture for a description of their rights in connection with the content this Notice to Holders, the Intercreditor Vote Notice, the Decision Request Notice, the Explanation Letter and/or the Intercreditor Vote.*

*Questions with respect to this Notice to Holders, the Intercreditor Vote Notice, the Decision Request Notice, the Explanation Letter and/or the Intercreditor Vote should be directed to the Issuer and/or the Co-Obligor, as applicable, at the addresses listed on Schedule II attached hereto.*

[Signature Page Follows]

CITIBANK, N.A.,  
acting through its agency and trust division,  
solely in the capacity of Indenture Trustee

By:   
Name: Marion Zinowski  
Title: Senior Trust Officer

## Schedule I

### IMPORTANT INFORMATION

**Holders should take note of the following dates and information below in connection with this Notice to Holders and the Intercreditor Vote:**

1. **Launch Date:** February 21, 2024
2. **Voting Determination Date (Record Date):** February 20, 2024
3. **Expiration Time:** 4:00 p.m., New York time, on March 12, 2024, with respect to each Series of Notes.
4. **Revocation of Consent:** Consents may not be revoked by Holders at any time prior to the Expiration Time.

## Schedule III

### ADDRESSES OF OBLIGORS

1. **Fideicomiso P.A. Pacífico Tres**, represented by **Fiduciaria Bancolombia S.A. Sociedad Fiduciaria**, not in its individual capacity but solely in its capacity as trustee, as Issuer/Borrower:  
Calle 31 No. 6-87  
Piso 19  
Bogotá, DC  
Colombia  
Attention: Felipe González Páez  
With a copy to: Juan Felipe Sánchez  
Tel: +571 488-6000 Ext. 15566  
Facsimile: +571 4886000 Ext. 42432  
E-mail: felgonza@bancolombia.com.co
2. **Concesión Pacífico Tres S.A.S.**, as Co-Obligor:  
Calle 77 No. 21 – 43  
Manizales  
Colombia  
Attention: Santiago Pérez Buitrago  
Tel: + 576 8933766  
Facsimile: N/A  
E-mail: santiagoperez@pacificotres.com

**Exhibit A**  
**Intercreditor Vote Notice**

(as attached)

## INTERCREDITOR VOTE NOTICE

**Notice Date:** February 21, 2024

**To:** The Addressees Listed on Schedule I attached hereto  
**Re:** Concesión Pacífico Tres S.A.S.

Dear Ladies and Gentlemen,

Reference is made to (a) that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider; and (b) that certain Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”). Capitalized terms used and not defined in this notice (“Intercreditor Vote Notice”) have the respective meanings assigned to them in the Intercreditor Agreement and the Indenture.

The Intercreditor Agent received from the Obligors the Decision Request Notice dated as of February 16, 2024 attached hereto as Exhibit A (the “Decision Request Notice”) including a letter of explanation together with its annexes attached as Exhibit B thereto (the “Explanation Letter”).

On February 20, 2024 (the “Voting Determination Date”), the Intercreditor Agent received (a) the Indenture Trustee voting entitlement report, dated as of February 21, 2024 and attached hereto as Exhibit B (the “Indenture Trustee Voting Entitlement Report”); (b) the Senior Loan Administrative Agent voting entitlement report, dated as of February 20, 2024 and attached hereto as Exhibit C (the “Senior Loan Administrative Agent Voting Entitlement Report”); and (c) the SMF Administrative Agent voting entitlement report, dated as of February 20, 2024 and attached hereto as Exhibit D (the “SMF Administrative Agent Voting Entitlement Report”, and together with the Indenture Trustee Voting Entitlement Report and the Senior Loan Administrative Agent Voting Entitlement Report, the “Voting Entitlement Information”).



Pursuant to the Decision Request Notice, the Obligors have requested that the Intercreditor Parties (acting on behalf of the Secured Debt Providers respectively represented by them) undertake an Intercreditor Vote in respect of the Decision on which the Intercreditor Parties are entitled to vote as described in the Decision Request Notice (the “Decision”).

Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement and clause (d) of the definition of “Decision Period” contained in the Intercreditor Agreement, the Decision Period for the Decision will commence on the first Business Day after the date hereof and will terminate twenty (20) days after the date hereof, and, pursuant to Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement, the requisite voting threshold to make the Decision described in the Decision Request Notice, which corresponds to a Class Voting Decision, is (i) prior to the Senior Loan Termination Date, a Majority of the Senior Secured Obligations owing to the Senior Lenders, (ii) a Majority of the Senior Secured Obligations owing to the holders of the Notes, and (iii) a Majority of the Secured Obligations owing to the SMF Lenders and, prior to an Acceleration Equivalent Event, the SMF Commitments.

Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement and based on the Voting Entitlement Information, the Intercreditor Agent hereby notifies each addressee hereto that:

1. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Indenture Trustee as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is: COP 1,495,312,008,569.2.
2. The Indenture Trustee has not been notified of any Notes that are being held by any Non-Voting Party.
3. The Secured Debt Providers represented by the Senior Loan Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:
  - a. Compartimiento Deuda Privada Infraestructura I del FCP 4G | Credicorp Capital – Sura Asset Management (“Compartimiento DPI I”)
  - b. Itaú Colombia S.A. (“Itaú”)
  - c. Bancolombia S.A. (“Bancolombia”)
4. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Senior Loan Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:
  - a. Compartimiento DPI I: COP 533,183,418,163
  - b. Itaú: COP 174,836,400,000
  - c. Bancolombia: COP 180,660,000,000
5. The Senior Loan Administrative Agent has not been notified of any Secured Obligations held by any Non-Voting Party.

6. The Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:

- a. Financiera de Desarrollo Nacional (“FDN”)

7. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is:

- a. FDN: COP 28,918,587,097

8. The aggregate amount of SMF Commitments of the Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is:

- a. FDN: COP 297,805,412,903

9. The SMF Administrative Agent has not been notified of any Secured Obligations and/or SMF Commitments that are being held by any Non-Voting Party.

10. The non-voting Intercreditor Parties regarding the Decision are the Hedge Providers.

***Please note that the Intercreditor Agent does not assume any responsibility for the correctness of the content of this Intercreditor Vote Notice, the Voting Entitlement Information, the Decision Request Notice and/or the Intercreditor Vote and Intercreditor Agent shall not be accountable in any way whatsoever for or with respect thereto.***

***The Intercreditor Parties (as listed on Schedule II attached hereto) are encouraged to refer to the Intercreditor Agreement and the Indenture for a description of their rights in connection with the content of this Intercreditor Vote Notice, the Decision Request Notice and/or the Intercreditor Vote.***

Questions with respect to this Intercreditor Vote Notice, the Voting Entitlement Information, the Decision Request Notice and/or the Intercreditor Vote should be directed to the Issuer and/or the Co-Obligor, as applicable, at the addresses listed on Schedule I attached hereto.

[Signature Pages Follow]

CITIBANK, N.A.,  
acting through its agency and trust division,  
solely in the capacity of Intercreditor Agent

By:   
Name: Marion Zinowski  
Title: Senior Trust Officer

## Schedule I

### ADDRESSEES

1. **Fideicomiso P.A. Pacifico Tres**, represented by **Fiduciaria Bancolombia S.A. Sociedad Fiduciaria**, not in its individual capacity but solely in its capacity as trustee, as Issuer/Borrower:  
Calle 31 No. 6-87  
Piso 19  
Bogotá, DC  
Colombia  
Attention: Felipe González Páez  
Tel: +571 488-6000 Ext. 15566  
Facsimile: +571 4886000 Ext. 42432  
E-mail: felgonza@bancolombia.com.co
2. **Concesión Pacífico Tres S.A.S.**, as Co-Obligor:  
Calle 77 No. 21 – 43  
Manizales  
Colombia  
Attention: Santiago Pérez Buitrago  
Tel: + 576 8933766  
Facsimile: N/A  
E-mail: santiagoperez@pacificotres.com
3. **Citibank, N.A.**, acting through its agency and trust division, as Indenture Trustee:  
Citibank, N.A.  
as Indenture Trustee  
388 Greenwich St.  
New York, NY 10013  
Attention: Patricia Arenas/Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (813) 472-0007/+1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [patricia.arenas@citi.com](mailto:patricia.arenas@citi.com)/[marion.zinowski@citi.com](mailto:marion.zinowski@citi.com)/[Angelical.Ramirez@citi.com](mailto:Angelical.Ramirez@citi.com)
4. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as Senior Loan Administrative Agent:  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: sandra.moreno@itau.co
5. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as SMF Administrative Agent:  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: sandra.moreno@itau.co

## Schedule II

### Intercreditor Parties

1. **Citibank, N.A.**, acting through its agency and trust division, as Indenture Trustee
2. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as Senior Loan Administrative Agent and SMF Administrative Agent

**Exhibit A**

**Decision Request Notice**

(as attached)

## DECISION REQUEST NOTICE

February 16, 2024

**To:** Citibank, N.A., as Intercreditor Agent  
388 Greenwich St.  
New York, NY 10013  
Attention: Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [marion.zinowski@citi.com](mailto:marion.zinowski@citi.com)/[Angelica1.Ramirez@citi.com](mailto:Angelica1.Ramirez@citi.com)

**Subject: Concesión Pacífico Tres | Decision Request Notice –Section 5.6(g) (Class Voting Decisions) of the Intercreditor and Security Sharing Agreement**

Reference is made to (a) that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider; and (b) that certain Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”). Capitalized terms used and not defined in this decision request notice (this “Decision Request Notice”) shall have the respective meanings assigned to them in the Intercreditor Agreement and the Indenture.

This Decision Request Notice is delivered pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement.

The undersigned hereby request that the Intercreditor Parties (acting on behalf of the Secured Debt Providers respectively represented by them) make the following Decision:

- A. **Decision.** A Class Voting Decision pursuant to Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement (the "**Decision**"), as follows:

**Nature of Decision:** Considering the damages to the works built by the EPC Contractor to sectors K90 and K92 of UF5 of the Project (the "UF5 Initial Works") and that there are certain necessary remedial works to recover such UF5 Initial Works (the "UF 5 Recovery Works"), the undersigned desire to implement a material amendment to the EPC Contract substantially in the form set forth in the proposed Settlement Agreement and Amendment No. 4 to EPC Contract attached hereto as **Exhibit A** (*Form of Amendment to EPC Contract*) (the "Settlement Agreement and Amendment No. 4 to EPC Contract"), in order to: (i) increase the EPC Contract price (*Precio*) in the amount of COP\$19,256,458,484.04 to pay for the UF 5 Recovery Works (the "Additional Amount"); (ii) perform the UF 5 Recovery Works, in accordance with the terms described in the EPC Contract, as a consideration for the payment of the Additional Amount; and (iii) to enter into a settlement agreement (*contrato de transacción*) pursuant to which the EPC Contractor and the Concessionaire settle any claim that may arise in connection with the performance of the UF 5 Recovery Works through the payment of the Additional Amount (the "Settlement Agreement").

In addition to the above under the Settlement Agreement and Amendment No. 4 to EPC Contract, among others: (a) the EPC Contractor must deliver the works under the UF 5, including the UF 5 Recovery Works, within the dates set forth under a revised works plan of the EPC Contract (which in no case will be later than the UF 5 Longstop Date) ; (b) the parties to the EPC Contract shall cooperate to file before ANI and any other governmental authority or insurance company, any present or future claim necessary to recover the resources related to the UF 5 Recovery Works; and (c) the parties to the EPC Contract agree that: (i) any resource arising out of any claim related to the UF 5 Recovery Works shall be of the Concessionaire's exclusive property; and (ii) such Concessionaire's right in connection with such funds shall be deemed as an exception to the back-to-back principle set forth in the EPC Contract.

The effectiveness of the Settlement Agreement and Amendment No. 4 to EPC Contract is subject to the compliance of certain conditions related to the authorization of the incremental of the toll road rates in January 2024 and the execution of the UF Total Termination Completion Certificate of UF5, or alternatively, that the trust under the Concession Trust receives the remaining ANI Contributions for 2023.

1. Attached hereto as **Exhibit B** (*Materials Relevant for the Decision*) are the materials that the undersigned deem relevant for making the Decision including, as required under Section 5.2(c)(i) and Section 5.2(s) of the Indenture, Section 6.4(a) and Section 6.19(c) of the Senior Loan Agreement, and Section 6.4(a) and Section 6.19(c) of the SMF Loan Agreement:
  - i. a certificate of an Authorized Representative of the Co-Obligor describing in reasonable detail the relevant action and stating that such action could not reasonably be expected to result in a Material Adverse Effect;
  - ii. written confirmation by the Independent Engineer that such action could not reasonably be expected to result in a Material Adverse Effect; and
  - iii. an Officer's Certificate from the Co-Obligor certifying that prior to the performance or procurement of performance of the UF 5 Recovery Works as Additional Project Costs



under the Finance Agreements, it has sufficient funding to pay for such Additional Project Costs and the conditions set forth in Section 5.2(s) of the Indenture, Section 6.19 of the Senior Loan Agreement and Section 6.19 of the SMF Loan Agreement, have been satisfied.

2. The Intercreditor Parties entitled to vote in accordance with paragraph A(4)(ii) below shall vote "Yes" or "No" to approve the Decision.
  3. Pursuant to clause (d) of the definition of "Decision Period" in the Intercreditor Agreement, the Decision Period for the Decision will commence on the first Business Day after the Intercreditor Vote Notice is sent and will terminate twenty (20) days after the date of the Intercreditor Vote Notice.
  4. In accordance with Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement, the conditions to effectuate the Decision are, as follows:
    - i. the requisite voting threshold to make the Decision is at least (i) prior to the Senior Loan Termination Date, a Majority of the Senior Secured Obligations owing to the Senior Lenders, (ii) a Majority of the Senior Secured Obligations owing to the holders of the Notes, and (iii) a Majority of the Secured Obligations owing to the SMF Lenders and, prior to an Acceleration Equivalent Event, the SMF Commitments; and
    - ii. the Intercreditor Parties entitled to deliver a Voting Certificate (on behalf of the Secured Debt Providers respectively represented by them) in respect of the Decision are the Indenture Trustee, the Senior Loan Administrative Agent, and the SMF Administrative Agent.
- B. In accordance with Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement, the undersigned hereby direct the Intercreditor Agent to:
- i. promptly and in any event no later than one (1) Business Day hereafter, request that each of the Indenture Trustee, the Senior Loan Administrative Agent and the SMF Administrative Agent provide the Intercreditor Agent with the information listed below (the "Voting Entitlement Information") for inclusion in the Intercreditor Vote Notice referenced in subclause (ii) below, on the Business Day prior to the date of such Intercreditor Vote Notice (the "Voting Determination Date"):
    1. the aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Indenture Trustee that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination Date;
    2. the aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Senior Loan Administrative Agent that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination Date;
    3. the aggregate amount of Secured Obligations of the Secured Debt Providers represented by the SMF Administrative Agent that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination

Date; and

4. the aggregate amount of SMF Commitments of the Secured Debt Providers represented by the SMF Administrative Agent that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination Date;

in each case in accordance with Section 7.3(c) (*Provision of Information*) of the Intercreditor Agreement and calculated pursuant to Section 3.3 (*Voting Rules*) of the Intercreditor Agreement; and

- ii promptly and in any event no later than two (2) Business Days after the date hereof, send the notice to each Intercreditor Party to undertake a vote in respect of the Decision (the “Intercreditor Vote”) attached hereto as Annex I (the “Intercreditor Vote Notice”).

C. The non-voting Intercreditor Parties in respect of the Decision are the Hedge Providers.

[Signature Pages follow]

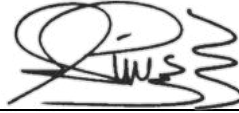
FIDEICOMISO P.A. PACÍFICO TRES, represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity but solely in its capacity as trustee, as Issuer/Borrower:

By:  \_\_\_\_\_

Name: Albert Diosely Russy Coy

Title: Legal Representative

CONCESIÓN PACÍFICO TRES S.A.S.  
as Co-Obligor



By: \_\_\_\_\_

Name: Santiago Pérez Buitrago

Title: Legal Representative

**ANNEX I**  
**Intercreditor Vote Notice**

(attached)

## INTERCREDITOR VOTE NOTICE

Notice Date: [●], 2024

**To:** The Addressees Listed on Schedule I attached hereto  
**Re:** Concesión Pacífico Tres S.A.S.

Dear Ladies and Gentlemen,

Reference is made to (a) that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider; and (b) that certain Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”). Capitalized terms used and not defined in this notice (“Intercreditor Vote Notice”) have the respective meanings assigned to them in the Intercreditor Agreement and the Indenture.

The Intercreditor Agent received from the Obligors the Decision Request Notice dated as of [●], 2024 attached hereto as Exhibit A (the “Decision Request Notice”) including a letter of explanation together with its annexes attached as Exhibit B thereto (the “Explanation Letter”).

On [●], 2024 (the “Voting Determination Date”), the Intercreditor Agent received (a) the Indenture Trustee voting entitlement report, dated as of [●], 2024 and attached hereto as Exhibit B (the “Indenture Trustee Voting Entitlement Report”); (b) the Senior Loan Administrative Agent voting entitlement report, dated as of [●], 2024 and attached hereto as Exhibit C (the “Senior Loan Administrative Agent Voting Entitlement Report”); and (c) the SMF Administrative Agent voting entitlement report, dated as of [●], 2024 and attached hereto as Exhibit D (the “SMF Administrative Agent Voting Entitlement Report”, and together with the Indenture Trustee Voting Entitlement Report and the Senior Loan Administrative Agent Voting Entitlement Report, the “Voting Entitlement Information”).

Pursuant to the Decision Request Notice, the Obligors have requested that the Intercreditor Parties (acting on behalf of the Secured Debt Providers respectively represented by them) undertake an Intercreditor Vote in respect of the Decision on which the Intercreditor Parties are entitled to vote as described in the Decision Request Notice (the “Decision”).

Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement and clause (d) of the definition of “Decision Period” contained in the Intercreditor Agreement, the Decision Period for the Decision will commence on the first Business Day after the date hereof and will terminate twenty (20) days after the date hereof, and, pursuant to Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement, the requisite voting threshold to make the Decision described in the Decision Request Notice, which corresponds to a Class Voting Decision, is (i) prior to the Senior Loan Termination Date, a Majority of the Senior Secured Obligations owing to the Senior Lenders, (ii) a Majority of the Senior Secured Obligations owing to the holders of the Notes, and (iii) a Majority of the Secured Obligations owing to the SMF Lenders and, prior to an Acceleration Equivalent Event, the SMF Commitments.

Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement and based on the Voting Entitlement Information, the Intercreditor Agent hereby notifies each addressee hereto that:

1. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Indenture Trustee as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is: COP [●].
2. [The Indenture Trustee has not been notified of any Notes that are being held by any Non-Voting Party]<sup>1</sup>.
3. The Secured Debt Providers represented by the Senior Loan Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:
  - a. Compartimento Deuda Privada Infraestructura I del FCP 4G | Credicorp Capital – Sura Asset Management (“Compartimento DPI I”)
  - b. Itaú Colombia S.A. (“Itaú”)
  - c. Bancolombia S.A. (“Bancolombia”)
4. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Senior Loan Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:
  - a. Compartimento DPI I: COP [●]
  - b. Itaú: COP [●]
  - c. Bancolombia: COP [●]<sup>2</sup>

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<sup>1</sup> Citi to update on the basis of Voting Entitlement Information.

<sup>2</sup> Citi to update on the basis of Voting Entitlement Information.

5. [The Senior Loan Administrative Agent has not been notified of any Secured Obligations held by any Non-Voting Party]<sup>3</sup>.

6. The Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:

a. [Financiera de Desarrollo Nacional (“FDN”)]

7. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is:

a. FDN: COP [●]

8. The aggregate amount of SMF Commitments of the Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is:

a. FDN: COP [●]

9. The SMF Administrative Agent has not been notified of any Secured Obligations and/or SMF Commitments that are being held by any Non-Voting Party.

10. The non-voting Intercreditor Parties regarding the Decision are the Hedge Providers.

***Please note that the Intercreditor Agent does not assume any responsibility for the correctness of the content of this Intercreditor Vote Notice, the Voting Entitlement Information, the Decision Request Notice and/or the Intercreditor Vote and Intercreditor Agent shall not be accountable in any way whatsoever for or with respect thereto.***

***The Intercreditor Parties (as listed on Schedule II attached hereto) are encouraged to refer to the Intercreditor Agreement and the Indenture for a description of their rights in connection with the content of this Intercreditor Vote Notice, the Decision Request Notice and/or the Intercreditor Vote.***

Questions with respect to this Intercreditor Vote Notice, the Voting Entitlement Information, the Decision Request Notice and/or the Intercreditor Vote should be directed to the Issuer and/or the Co-Obligor, as applicable, at the addresses listed on Schedule I attached hereto.

[Signature Pages Follow]

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<sup>3</sup> Citi to update on the basis of Voting Entitlement Information.



CITIBANK, N.A.,  
acting through its agency and trust division,  
solely in the capacity of Intercreditor Agent

By: \_\_\_\_\_

Name:

Title:

## Schedule I

### ADDRESSEES

1. **Fideicomiso P.A. Pacifico Tres**, represented by **Fiduciaria Bancolombia S.A. Sociedad Fiduciaria**, not in its individual capacity but solely in its capacity as trustee, as Issuer/Borrower:  
Calle 31 No. 6-87  
Piso 19  
Bogotá, DC  
Colombia  
Attention: Felipe González Páez  
Tel: +571 488-6000 Ext. 15566  
Facsimile: +571 4886000 Ext. 42432  
E-mail: felgonza@bancolombia.com.co
  
2. **Concesión Pacífico Tres S.A.S.**, as Co-Obligor:  
Calle 77 No. 21 – 43  
Manizales  
Colombia  
Attention: Santiago Pérez Buitrago  
Tel: + 576 8933766  
Facsimile: N/A  
E-mail: santiagoperez@pacificotres.com
  
3. **Citibank, N.A.**, acting through its agency and trust division, as Indenture Trustee:  
Citibank, N.A.  
as Indenture Trustee  
388 Greenwich St.  
New York, NY 10013  
Attention: Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [marion.zinowski@citi.com/Angelica1.Ramirez@citi.com](mailto:marion.zinowski@citi.com/Angelica1.Ramirez@citi.com)
  
4. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as Senior Loan Administrative Agent:  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: sandra.moreno@itau.co
  
5. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as SMF Administrative Agent:  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: sandra.moreno@itau.co

## Schedule II

### Intercreditor Parties

1. **Citibank, N.A.**, acting through its agency and trust division, as Indenture Trustee
2. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as Senior Loan Administrative Agent and SMF Administrative Agent

**Exhibit A**

**Decision Request Notice**

(as attached)

**Exhibit B**

**Indenture Trustee Voting Entitlement Report**

(as attached)

**Exhibit C**

**Senior Loan Administrative Agent Voting Entitlement Report**

(as attached)

**Exhibit D**

**SMF Administrative Agent Voting Entitlement Report**

(as attached)

**EXHIBIT A**  
**Form of Amendment to EPC Contract**  
(as attached)



**CONTRATO DE TRANSACCIÓN Y OTROSÍ No. 4 A LA SEGUNDA MODIFICACIÓN  
INTEGRAL AL CONTRATO PARA LA EJECUCIÓN DE LOS ESTUDIOS, DISEÑOS,  
GESTIÓN DE COMPRA, CONSTRUCCIÓN, REHABILITACIÓN Y MEJORAMIENTO  
DE LA CONCESIÓN AUTOPISTA CONEXIÓN PACÍFICO 3 DEL PROYECTO  
“AUTOPISTAS PARA LA PROSPERIDAD”**

SUSCRITO ENTRE

**CONCESIÓN PACÍFICO TRES S.A.S.**

en calidad de Concesionaria

Y

**CONSORCIO CONSTRUCTOR PACÍFICO 3**

Integrado por

**MHC INGENIERÍA Y CONSTRUCCIÓN DE OBRAS CIVILES S.A.S.**

**CONSTRUCTORA MECO SOCIEDAD ANÓNIMA**

**CONSTRUCCIONES EL CÓNDROR S.A.**

[•] de [•] de 202[•]

Entre los suscritos: (a) SANTIAGO PÉREZ BUITRAGO, identificado con cédula de ciudadanía N.º 75.098.362, y MARIO ALBERTO HUERTAS COTES, identificado con cédula de ciudadanía N.º 19.146.113, en calidad de representantes legales de la sociedad **CONCESIÓN PACÍFICO TRES S.A.S.**, sociedad colombiana, con domicilio principal en la ciudad de Manizales, constituida mediante documento privado del 22 de agosto de 2014 (en adelante la "Concesionaria"), identificada con NIT 900.763.357-2, y (b) Alberto Arango López, identificado con cédula de ciudadanía N.º 98.772.244, en calidad de representante del **CONSORCIO CONSTRUCTOR PACÍFICO 3**, integrado por MHC Ingeniería y Construcción de Obras Civiles S.A.S., Constructora MECO Sociedad Anónima y Construcciones El Cóndor S.A. (en adelante el "Consortio"). La Concesionaria y el Consortio se denominarán conjuntamente las "Partes", y cada una de ellas individualmente se denominará una "Parte".

Reconociendo ambas Partes la capacidad legal necesaria para el otorgamiento y celebración del presente documento y para obligar en virtud del mismo a quienes lo suscriben, acuerdan celebrar el presente contrato de transacción y otrosí No. 4 (el "Contrato de Transacción y Otrosí No. 4") a la segunda modificación integral al contrato para la ejecución de los estudios, diseños, gestión de compra, construcción, rehabilitación y mejoramiento de la Concesión Autopista Conexión Pacífico 3 del proyecto "autopistas para la prosperidad" celebrado el 21 de enero de 2016, tal y como el mismo ha sido modificado de tiempo en tiempo (el "Contrato EPC"), previas las siguientes consideraciones.

Los términos que empiecen en letra inicial mayúscula y que no estén definidos en el presente Contrato de Transacción y Otrosí No. 4, tendrán el significado atribuido a dichos términos en el Contrato EPC.

### CONSIDERACIONES

1. Que mediante la Resolución número 969 del 15 de julio de 2014, la ANI adjudicó el contrato derivado del proceso de licitación pública No. VJ-VE-IP-LP-009-2013, que tuvo por objeto "*Seleccionar la Oferta más favorable para la adjudicación de un (1) Contrato de Concesión bajo el esquema de APP, cuyo objeto consiste en los estudios y diseños definitivos, financiación, gestión ambiental, predial y social, construcción, mejoramiento, rehabilitación, operación, mantenimiento y reversión de la Concesión Autopista Conexión Pacífico 3, del Proyecto "Autopistas para la Prosperidad", de acuerdo con el Apéndice Técnico I*" (en adelante el "Proyecto"), a la estructura plural conformada por Mario Alberto Huertas Cotes y Constructora Meco Sociedad Anónima Sucursal Colombia.
2. Que, para efectos de cumplir con los términos del Contrato de Concesión, la Concesionaria y el Consortio celebraron el 1 de julio de 2015 un contrato para la ejecución de los estudios, diseños, procura, construcción, rehabilitación y mejoramiento de la Concesión Autopista del Pacífico Conexión Pacífico 3 (el "Contrato Inicial").
3. Que, para efectos de obtener una financiación de largo plazo para el Proyecto, el día 21 de enero de 2016, las Partes suscribieron el documento denominado "Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto "Autopistas para la Prosperidad"", el cual modificó integralmente el Contrato Inicial.
4. Que el día 17 de febrero de 2016, las Partes suscribieron el documento denominado "Otrosí No. 1 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto "Autopistas para la Prosperidad"".

5. Que el día 11 de mayo de 2017, las Partes suscribieron el documento denominado “Otrosí No. 2 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
6. Que el día 19 de enero de 2022, las Partes suscribieron el documento denominado “Otrosí No. 3 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
7. Que el Consorcio adelantó las intervenciones requeridas bajo el Contrato de Concesión en los sectores K90 y K92 de la Unidad Funcional 5 del Proyecto (las “Obras Iniciales K90-K92 UF5”).
8. Que, con la culminación de las Obras Iniciales K90-K92 UF5, las mismas, en razón de la particularidad propia de la Unidad Funcional 5 del Proyecto tuvieron “transitabilidad” vehicular por varios meses y se encontraban en alistamiento para ponerse a disposición de la Interventoría para su verificación.
9. Que, con posterioridad a la culminación y entrega de las Obras Iniciales K90-K92 UF5, en los términos señalados en las consideraciones anteriores, se produjeron una serie de daños a tales Obras Iniciales K90-K92 UF5 bajo el Contrato EPC, lo cual impidió que las Obras Iniciales K90-K92 UF 5 fueran puestas a disposición de la Interventoría para su verificación.
10. Que el Ingeniero Independiente aprobó el pago de las Obras Iniciales K90-K92 UF5.
11. Que, a pesar de lo anterior, de conformidad con las cláusulas 11.02 y 17.04 del Contrato EPC no se ha suscrito el Certificado de Recepción de las Obras y, por lo tanto, no se ha producido el traslado de la responsabilidad del cuidado de las Obras Iniciales K90-K92 UF5 por parte del Consorcio a la Concesionaria y, por ello, el Consorcio tiene una obligación de reparar las Obras Iniciales K90-K92 UF5.
12. Que, para la reparación de las Obras Iniciales K90-K92 UF5 es necesario realizar ciertas obras identificadas en el Anexo 1 del presente Contrato de Transacción y Otrosí No. 4 (las “Obras de Recuperación UF 5”).
13. Que, en la medida en que las Obras Iniciales K90-K92 UF5 fueron terminadas en su totalidad, pero que bajo el Contrato EPC no se ha transferido la responsabilidad de las mismas, las Partes han acordado transar la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5.
14. Que, de conformidad con los Documentos de la Financiación, la Concesionaria a través de un proceso de votación (el “Proceso de Votación”), sometió a autorización de los Prestamistas la celebración del presente Contrato de Transacción y Otrosí No. 4 (la “Decisión”), con el fin de:
  - i. adicionar al valor del Contrato EPC la suma de COP\$19.256.458.484,04, para el pago de las Obras de Recuperación UF 5; todo lo anterior en los términos y condiciones establecidos en el presente Contrato de Transacción y Otrosí No. 4;
  - ii. transar la obligación del Consorcio de llevar a cabo las Obras de Recuperación UF 5.

15. Que, para efectos de celebrar el Contrato de Transacción y Otrosí No. 4: (a) el Consorcio notificó a la Compañía de Seguros JMalucelli Travelers como emisora de la Garantía de Cumplimiento de las modificaciones objeto del presente Contrato de Transacción y Otrosí No. 4, de conformidad con lo dispuesto en la Sección 9.1 de las Condiciones Particulares de la Garantía de Cumplimiento, y (b) a la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, la Compañía de Seguros JMalucelli Travelers no objetó su suscripción.
16. Que el Agente entre Acreedores (tal y como dicho término sea definido en los Documentos de la Financiación en español) mediante comunicación de fecha [●], notificó a la Concesionaria la aprobación de la Decisión.

En mérito de todo lo expuesto y llegado a los acuerdos entre las Partes, se procede a suscribir el presente Contrato de Transacción y Otrosí No. 4 de conformidad con los siguientes:

## **ACUERDOS**

### **TÍTULO I. TRANSACCIÓN**

#### **PRIMERO – Objeto de la transacción.**

El objeto del acuerdo de transacción es precaver un litigio eventual en relación con la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5 (la “Transacción”). Para efectos de lo anterior, el Consorcio se obliga a adelantar todas las Obras de Recuperación UF 5 como contraprestación por el pago de COP\$19.256.458.484,04 (el “Monto Adicionado”). Dicha suma quedará incluida como un mayor valor del Precio del Contrato EPC. Para efectos de lo anterior, las Partes acuerdan que para efectos de implementar la Transacción celebrarán una modificación al Contrato EPC, en la forma contenida en el Título II del presente Contrato de Transacción y Otrosí No. 4.

#### **SEGUNDO – Efectos.**

Las Partes expresan su voluntad de:

- 2.1 Que este acuerdo de Transacción surta los efectos de una sentencia ejecutoriada en última instancia y que haga tránsito a cosa juzgada, de conformidad con lo preceptuado en el artículo 2483 del Código Civil.
- 2.2 Que las renunciaciones contenidas en este acuerdo de Transacción surtan plenos efectos y tengan total validez y fuerza legal, sea cual fuere la jurisdicción en que sean invocadas, alegadas o defendidas.
- 2.3 Colaborar para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones.

#### **TERCERO – Declaraciones del Consorcio.**

El Consorcio declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 3.1. Que el Consorcio y cada uno de los Integrantes del Consorcio se encuentran debidamente constituidos de conformidad con las leyes colombianas.
- 3.2. Que el Consorcio tiene la capacidad para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 3.3. Que ninguno de los Integrantes del Consorcio ni el Consorcio necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 3.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni del acuerdo consorcial de fecha [●] del Consorcio, ni de los estatutos de los Integrantes del Consorcio, ni de ningún otro contrato, acuerdo o instrumento que obligue a los Integrantes del Consorcio, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre los Integrantes del Consorcio o sobre sus activos.

#### **CUARTO – Declaraciones de la Concesionaria.**

La Concesionaria declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 4.1. Que la Concesionaria es una sociedad debidamente constituida y existente de conformidad con las leyes colombianas.
- 4.2. Que la Concesionaria tiene la capacidad corporativa y cuenta con las autorizaciones necesarias (corporativas, contractuales o de cualquier otra índole) para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 4.3. Que la Concesionaria no necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 4.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni de los estatutos de la Concesionaria, ni de ningún otro contrato, acuerdo o instrumento que obligue a la Concesionaria, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre la Concesionaria o sobre sus activos.

## **TÍTULO II. OTROSÍ AL CONTRATO EPC**

**QUINTO – Adición de definición.** Se adiciona a la Cláusula 1.01 (*Definiciones*) del Contrato EPC la siguiente definición:

*“**Obras de Recuperación UF 5:** corresponden a las Obras a ser ejecutadas por el Consorcio para estabilizar y recuperar la conectividad de la vía en los sectores K90+600-K90+720; K90+720-K90+830; y K92+550 al K92+950 de la Unidad Funcional 5 del Proyecto, debido a los daños ocasionados en ciertas Obras de dichos sectores previamente ejecutados por el*

*Consortio, las cuales se encuentran detalladas en el Anexo 1 (Obras de Recuperación UF 5) del Contrato de Transacción y Otrosí No. 4 al Contrato EPC.”*

**SEXTO – Modificación de definiciones.** Se modifica la Cláusula 1.01 (*Definiciones*) del Contrato EPC, de tal forma que las siguientes definiciones quedan redactadas de la siguiente forma a partir de la fecha de suscripción:

*“**Obras:** son las obras de construcción, mejoramiento y rehabilitación objeto del presente Contrato, así como las Instalaciones del Proyecto y las Intervenciones Especiales, conforme la descripción y alcance descritos en el Apéndice Técnico 1 y el Apéndice Técnico 3 del Contrato de Concesión, las Obras Provisionales, las Obras de Recuperación UF 5, así como todas aquellas necesarias para el cabal cumplimiento del presente Contrato por parte del Consortio, salvo por aquellas que se encuentran expresamente excluidas de conformidad con el Anexo de Exclusiones.”*

*“**Unidad Funcional:** se refiere a cada una de las divisiones del Proyecto tal como se presentan en el Contrato de Concesión, que corresponden -cada una- a un conjunto de estructuras de ingeniería e instalaciones indispensables para la prestación de servicios con independencia funcional, la cual le permitirá funcionar y operar de forma individual cumpliendo con lo establecido en el Apéndice Técnico 4 del Contrato de Concesión. Para efectos del presente Contrato, la Unidad Funcional 5 incorpora las Obras de Recuperación UF 5.”*

**SÉPTIMO – Ajuste del Precio.** Se modifica el párrafo primero de la Cláusula 14.01 (*Precio*) del Contrato EPC, la cual, a partir de la fecha, quedará en los siguientes términos:

**“Cláusula 14.01. Precio.**

*Salvo por las disposiciones especiales contenidas en el presente Contrato sobre variación o revisión de Precio, como contraprestación por la ejecución del presente Contrato, el Consortio tendrá el derecho de recibir una remuneración única global y fija por la ejecución de la totalidad de las obligaciones que asume en virtud del presente Contrato, la ejecución de las Obras, y la asunción de los riesgos que le son asignados, equivalente a COP\$1.509.544.623.808,04 (el “Precio”), el cual se encuentra discriminado y detallado en el Anexo No. 3 (económico).”*

**OCTAVO – Entrega de la Unidad Funcional 5.** El Consortio se compromete a entregar la Unidad Funcional 5, incluyendo las Obras de Recuperación UF 5, en los Plazos de Terminación establecidos en el Cronograma de Obras del Contrato EPC para la Unidad Funcional 5, de tal forma que, en caso de que se produzca el incumplimiento de los Plazos de Terminación para la entrega de la Unidad Funcional 5, serán de aplicación cualesquiera compensaciones, indemnidades y sanciones que la Concesionaria pueda reclamar e imponer al Consortio bajo el Contrato EPC. Se adjunta como Anexo 2 al presente Contrato de Transacción y Otrosí No. 4, un Cronograma de Obras actualizado para la Unidad Funcional 5, en el que se encuentran incluidas las Obras de Recuperación UF 5, pero que no supone una ampliación del Plazo de Terminación para la entrega de la Unidad Funcional 5.

**NOVENO – Anexo Económico.** A partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, el “Anexo No. 3 – Anexo Económico” del Contrato EPC se modifica integralmente en los términos y condiciones establecidos en el Anexo 3 de este Contrato de Transacción y Otrosí No. 4.

**DECIMO – Reclamaciones.** Las Partes se comprometen a interponer y a colaborar entre sí para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones. Este derecho de la Concesionaria a recibir en exclusiva los recursos procedentes de las reclamaciones derivadas de las Obras de Recuperación UF 5 supone una excepción al Principio de Transparencia previsto en el Contrato EPC.

**DECIMOPRIMERO – Garantías.** Conforme lo dispuesto en la Cláusula 5.09.6 del Contrato EPC, el Consorcio deberá obtener de las Compañías de Seguros emisoras de la Póliza de Cumplimiento el certificado de modificación correspondiente con ocasión de la celebración del presente Contrato de Transacción y Otrosí No. 4, el cual deberá ser entregado a la Concesionaria, dentro de los 15 Días Hábiles siguientes a la fecha de suscripción de este documento por las Partes.

### **TÍTULO III. CONDICIONES DE EFECTIVIDAD**

**DECIMO SEGUNDO** – La efectividad del Título I (*Transacción*) y del Título II (*Otrosí al Contrato EPC*) del presente, incluyendo, pero sin limitación, al pago del Monto Adicionado al Precio por la Concesionaria al Consorcio en los términos del Contrato EPC y el presente Contrato de Transacción y Otrosí No. 4, queda sujeta a la verificación por parte de los Prestamistas de las siguientes condiciones suspensivas:

- (a) Se autorice el incremento de tarifa de peajes del Proyecto en enero de 2024 teniendo en cuenta el Índice de Precios del Consumidor para el año de 2022; y
- (b) Que se suscriba el Acta de Terminación de Unidad Funcional de la Unidad Funcional 5 o, alternativamente que el Patrimonio Autónomo de la Concesión reciba el pago del remanente de la vigencia futura presupuestada para el 2023, de conformidad con los términos establecidos en el Contrato de Concesión y ello sea acreditado por la fiduciaria administradora del Patrimonio Autónomo de la Concesión.

Las anteriores condiciones suspensivas se entenderán fallidas si no se verifican antes del vencimiento de un (1) año contado a partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4.

### **TÍTULO IV MISCELÁNEOS**

**DECIMO TERCERO - Ilegalidad.** Las Partes convienen que la ilegalidad, nulidad, ineficacia o cualquier sanción jurídica similar que afecte la validez o aplicación de una cualquiera de las disposiciones del presente Contrato de Transacción y Otrosí No. 4, no afectará la validez o aplicación de las demás disposiciones del mismo.

**DECIMO CUARTO – Modificaciones.** Las modificaciones, adiciones, enmiendas y aclaraciones que se realicen al presente Contrato de Transacción y Otrosí No. 4 sólo serán válidas cuando consten por escrito, estén debidamente firmadas por los representantes legales de las Partes y sean consentidas por el Agente Designado de conformidad con lo previsto en los Documentos de la Financiación.

**DECIMO QUINTO – Vigencia y validez de lo no modificado.** Las Cláusulas, Anexos y condiciones del Contrato EPC no modificadas por el presente Contrato de Transacción y Otrosí No. 4, conservan plena y total vigencia y validez.

**DECIMO SEXTO – Documento Material del Proyecto.** El presente Contrato de Transacción y Otrosí No. 4 es, para todos los efectos, un Documento Material del Proyecto.

**DECIMO SÉPTIMO – Efectividad.** Sin perjuicio de lo establecido en la cláusula Décimo Segunda, las estipulaciones contenidas en el Contrato de Transacción y Otrosí No. 4 producirán efectos en los términos y condiciones establecidos por las Partes desde la fecha en que haya ocurrido la suscripción del presente Contrato de Transacción y Otrosí No. 4 por todas las Partes.

**DECIMO OCTAVO – No renuncia.** Las Partes convienen en que ninguna falla o demora de una de las Partes en el ejercicio de un derecho, facultad, privilegio o poder aquí contenido se interpretará como un desistimiento o renuncia ni como un consentimiento a la modificación de los términos del presente Contrato de Transacción y Otrosí No. 4. Así mismo, el ejercicio parcial o total de tales derechos, facultades, privilegios o poderes no precluirá el ejercicio adicional de cualquier otro derecho, facultad, privilegio o poder contenido en el presente Contrato de Transacción y Otrosí No. 4. Ninguna renuncia a los términos, condiciones y derechos contenidos en el presente Contrato de Transacción y Otrosí No. 4 será válida a menos que conste mediante comunicación escrita debidamente emitida por la Parte en cuyo favor se establecieron tales términos, condiciones y derechos.

**DECIMO NOVENO– Resolución de disputas.** Cualquier disputa que pueda surgir entre las Partes en relación con la Transacción será resuelta a través del mecanismo de solución de conflictos previsto en la cláusula 21.02 del Contrato EPC.

En señal de aceptación y aprobación, las Partes firman el presente Contrato de Transacción y Otrosí No. 4 al Contrato EPC a los [●] días del mes de [●] de [●], en dos (2) ejemplares del mismo tenor.

*[Hojas de firma en las siguientes páginas]*



CONCESIÓN PACÍFICO TRES S.A.S.  
como Concesionaria,

Por: \_\_\_\_\_

Nombre:

Cargo:

Por: \_\_\_\_\_

Nombre:

Cargo:

CONSORCIO CONSTRUCTOR PACÍFICO 3  
como el Consorcio,

Por: \_\_\_\_\_

Nombre:

Cargo:

**Anexo 1**

**Obras de Recuperación UF 5**

**Obras de Recuperación UF 5 – Sector K90**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 374.519.462,00
Cimentación Puente K90+700	\$ 1.954.380.943,73
Superestructura Puente K90+700	\$ 3.055.501.953,17
Contención Muro K90+835	\$ 2.687.441.859,79
Muros aprox. Puente y Estructura Pavimento	\$ 2.767.262.228,09
Construcción del Carreteable	\$ 199.277.013,06
<b>TOTAL</b>	<b>\$ 11.038.383.459,84</b>

**Obras de Recuperación UF 5 – Sector K92**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 428.129.076,00
Reparación abovedado	\$ 77.307.254,55
Muro aproximación Estribo 1 Puente 3	\$ 2.491.668.929,64
Refuerzo Estribo 1 Puente 3	\$ 1.336.830.429,23
Muro K92+840	\$ 1.867.944.342,53
Obras Quebrada Palmichal y Estructura Pavimento	\$ 2.016.194.992,25
<b>TOTAL</b>	<b>\$ 8.218.075.024,20</b>

**Anexo 2**

**Cronograma de Obras Unidad Funcional 5 actualizado**

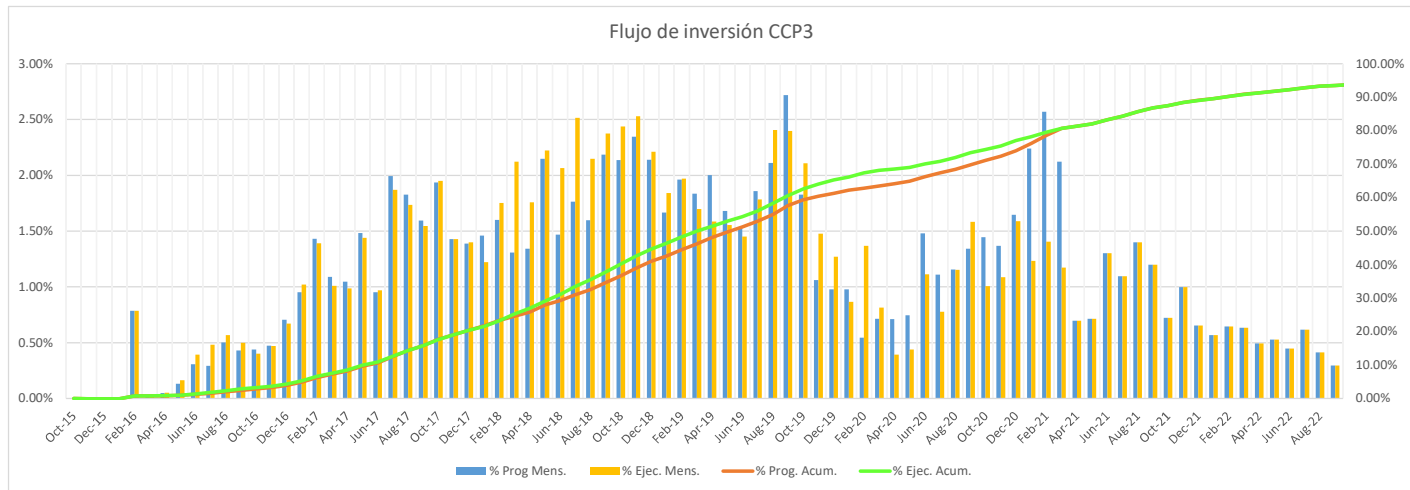
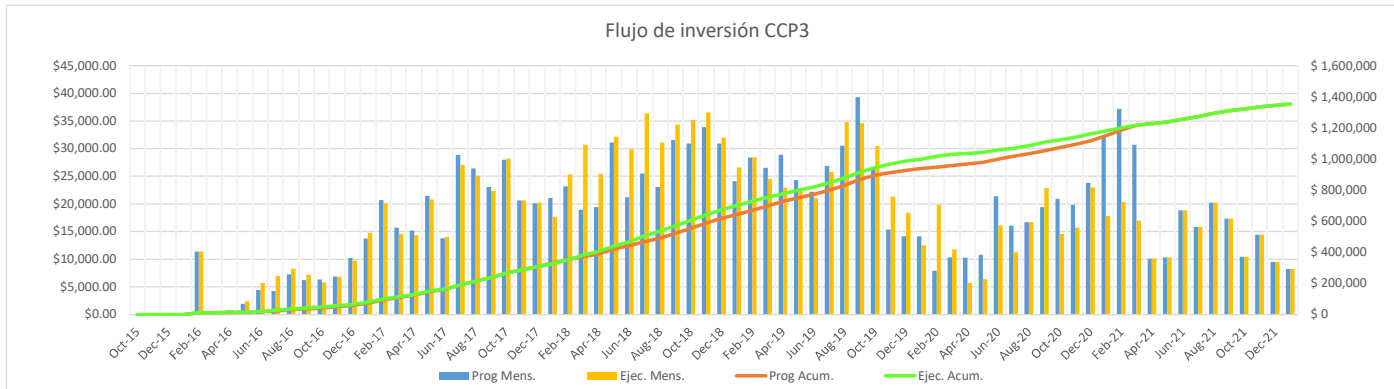


# FLUJO DE CAJA

Código	FH-EJ-001aj
Versión	1
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Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Prog Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.65	\$464.78	\$734.21	\$1,908.80	\$4,441.08	\$4,236.49	\$7,274.88	\$6,227.59	\$6,343.89	\$6,833.87	\$10,206.29	\$13,764.80	\$20,711.63
Ejec. Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.07	\$463.78	\$772.05	\$2,385.28	\$5,707.79	\$6,956.10	\$8,228.03	\$7,228.71	\$5,810.32	\$6,797.24	\$9,741.19	\$14,776.20	\$20,124.43
Prog Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.93	\$11,959.70	\$12,693.92	\$14,602.72	\$19,043.80	\$23,280.29	\$30,555.17	\$36,782.76	\$43,126.65	\$49,960.52	\$60,166.81	\$73,931.60	\$94,643.23
Ejec. Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.35	\$11,958.12	\$12,730.17	\$15,115.45	\$20,823.24	\$27,779.34	\$36,007.37	\$43,236.08	\$49,046.40	\$55,843.64	\$65,584.83	\$80,361.03	\$100,485.46

Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
% Prog Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.13%	0.31%	0.29%	0.50%	0.43%	0.44%	0.47%	0.71%	0.95%	1.43%
% Ejec. Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.16%	0.39%	0.48%	0.57%	0.50%	0.40%	0.47%	0.67%	1.02%	1.39%
% Prog. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	0.97%	1.26%	1.54%	2.02%	2.44%	2.86%	3.31%	3.99%	4.90%	6.27%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	1.00%	1.38%	1.84%	2.39%	2.86%	3.25%	3.70%	4.34%	5.32%	6.66%



Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
\$15,753.53	\$15,160.49	\$21,445.62	\$13,787.55	\$28,840.30	\$26,451.75	\$23,086.10	\$27,984.09	\$20,643.71	\$20,100.06	\$21,097.31	\$23,153.77	\$18,941.74	\$19,418.26	\$31,086.44	\$21,232.72	\$25,521.89	\$23,101.23
\$14,600.64	\$14,288.16	\$20,821.52	\$14,031.14	\$27,073.12	\$25,099.38	\$22,350.20	\$28,196.93	\$20,646.27	\$20,233.97	\$17,676.36	\$25,353.63	\$30,703.86	\$25,421.69	\$32,135.68	\$29,880.34	\$36,368.34	\$31,088.14
\$110,396.76	\$125,557.25	\$147,002.87	\$160,790.41	\$189,630.71	\$216,082.47	\$239,168.56	\$267,152.65	\$287,796.36	\$307,896.43	\$328,993.74	\$352,147.51	\$371,089.25	\$390,507.52	\$421,593.96	\$442,826.68	\$468,348.57	\$491,449.80
\$115,086.10	\$129,374.26	\$150,195.79	\$164,226.93	\$191,300.05	\$216,399.43	\$238,749.63	\$266,946.56	\$287,592.83	\$307,826.81	\$325,503.16	\$350,856.79	\$381,560.65	\$406,982.35	\$439,118.02	\$468,998.36	\$505,366.70	\$536,454.84

Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
1.09%	1.05%	1.48%	0.95%	1.99%	1.83%	1.60%	1.94%	1.43%	1.39%	1.46%	1.60%	1.31%	1.34%	2.15%	1.47%	1.77%	1.60%
1.01%	0.99%	1.44%	0.97%	1.87%	1.74%	1.55%	1.95%	1.43%	1.40%	1.22%	1.75%	2.12%	1.76%	2.22%	2.07%	2.52%	2.15%
7.31%	8.32%	9.74%	10.65%	12.56%	14.31%	15.84%	17.70%	19.07%	20.40%	21.79%	23.33%	24.58%	25.87%	27.93%	29.34%	31.03%	32.56%
7.62%	8.57%	9.95%	10.88%	12.67%	14.34%	15.82%	17.68%	19.05%	20.39%	21.56%	23.24%	25.28%	26.96%	29.09%	31.07%	33.48%	35.54%

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
\$31,582.80	\$30,907.73	\$33,920.81	\$30,967.30	\$24,112.89	\$28,393.49	\$26,531.19	\$28,951.81	\$24,333.53	\$22,221.15	\$26,907.05	\$30,528.28	\$39,326.64	\$26,417.89	\$15,345.42	\$14,149.45
\$34,353.25	\$35,242.32	\$36,578.70	\$31,974.68	\$26,620.81	\$28,482.01	\$24,537.89	\$22,920.50	\$22,465.69	\$21,015.49	\$25,826.43	\$34,805.56	\$34,652.26	\$30,476.57	\$21,362.54	\$18,363.39
\$523,032.60	\$553,940.33	\$587,861.15	\$618,828.45	\$642,941.34	\$671,334.83	\$697,866.02	\$726,817.83	\$751,151.36	\$773,372.50	\$800,279.56	\$830,807.84	\$870,134.48	\$896,552.37	\$911,897.79	\$926,047.23
\$570,808.09	\$606,050.42	\$642,629.11	\$674,603.79	\$701,224.60	\$729,706.61	\$754,244.50	\$777,165.00	\$799,630.69	\$820,646.18	\$846,472.61	\$881,278.17	\$915,930.42	\$946,406.99	\$967,769.53	\$986,132.92

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
2.18%	2.14%	2.35%	2.14%	1.67%	1.96%	1.84%	2.00%	1.68%	1.54%	1.86%	2.11%	2.72%	1.83%	1.06%	0.98%
2.38%	2.44%	2.53%	2.21%	1.84%	1.97%	1.70%	1.59%	1.55%	1.45%	1.79%	2.41%	2.40%	2.11%	1.48%	1.27%
34.65%	36.70%	38.94%	40.99%	42.59%	44.47%	46.23%	48.15%	49.76%	51.23%	53.01%	55.04%	57.64%	59.39%	60.41%	61.35%
37.81%	40.15%	42.57%	44.69%	46.45%	48.34%	49.97%	51.48%	52.97%	54.36%	56.07%	58.38%	60.68%	62.69%	64.11%	65.33%

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
\$14,161.69	\$7,886.94	\$10,325.28	\$10,282.93	\$10,781.73	\$21,412.85	\$16,050.21	\$16,731.38	\$19,410.81	\$20,905.34	\$19,805.10	\$23,830.62	\$32,381.35	\$37,166.18	\$30,701.78
\$12,534.20	\$19,815.61	\$11,772.15	\$5,700.12	\$6,367.01	\$16,111.53	\$11,250.73	\$16,710.34	\$22,903.56	\$14,587.22	\$15,725.56	\$23,008.24	\$17,826.08	\$20,331.72	\$16,982.35
\$940,208.93	\$948,095.87	\$958,421.15	\$968,704.08	\$979,485.80	\$1,000,898.66	\$1,016,948.87	\$1,033,680.25	\$1,053,091.05	\$1,073,996.40	\$1,093,801.49	\$1,117,632.12	\$1,150,013.47	\$1,187,179.65	\$1,217,881.43
\$998,667.13	\$1,018,482.74	\$1,030,254.89	\$1,035,955.01	\$1,042,322.02	\$1,058,433.55	\$1,069,684.29	\$1,086,394.62	\$1,109,298.19	\$1,123,885.41	\$1,139,610.96	\$1,162,619.21	\$1,180,445.29	\$1,200,777.02	\$1,217,759.37

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
0.98%	0.55%	0.71%	0.71%	0.75%	1.48%	1.11%	1.16%	1.34%	1.45%	1.37%	1.65%	2.24%	2.57%	2.12%
0.87%	1.37%	0.81%	0.39%	0.44%	1.11%	0.78%	1.16%	1.58%	1.01%	1.09%	1.59%	1.23%	1.41%	1.17%
62.28%	62.81%	63.49%	64.17%	64.89%	66.30%	67.37%	68.48%	69.76%	71.15%	72.46%	74.04%	76.18%	78.64%	80.68%
66.16%	67.47%	68.25%	68.63%	69.05%	70.12%	70.86%	71.97%	73.49%	74.45%	75.49%	77.02%	78.20%	79.55%	80.67%



Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$1,227,976.95	\$1,238,316.98	\$1,257,167.56	\$1,273,029.91	\$1,293,288.23	\$1,310,640.64	\$1,321,085.79	\$1,335,535.10	\$1,345,021.44	\$1,353,265.34	\$1,362,615.46	\$1,371,783.44	\$1,378,941.40	\$1,386,607.87	\$1,393,101.46
\$1,227,854.88	\$1,238,194.92	\$1,257,045.49	\$1,272,907.85	\$1,293,166.17	\$1,310,518.58	\$1,320,963.72	\$1,335,413.04	\$1,344,899.38	\$1,353,143.27	\$1,362,493.40	\$1,371,661.38	\$1,378,819.34	\$1,386,485.80	\$1,392,979.40

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
81.35%	82.03%	83.28%	84.33%	85.67%	86.82%	87.52%	88.47%	89.10%	89.65%	90.27%	90.87%	91.35%	91.86%	92.29%
81.34%	82.02%	83.27%	84.32%	85.67%	86.82%	87.51%	88.46%	89.09%	89.64%	90.26%	90.87%	91.34%	91.85%	92.28%

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$4,504.74	\$5,127.20	\$5,595.93	\$5,634.76	\$4,206.43
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$5,553.23	\$4,429.37	\$5,790.91	\$9,698.46	\$5,213.95
\$1,402,018.32	\$1,408,017.53	\$1,412,322.93	\$1,416,304.81	\$1,418,926.44	\$1,421,505.25	\$1,424,668.34	\$1,428,759.79	\$1,434,136.24	\$1,439,063.91	\$1,445,751.36	\$1,450,256.10	\$1,455,383.30	\$1,460,979.22	\$1,466,613.98	\$1,470,820.42
\$1,401,896.26	\$1,407,895.47	\$1,412,200.87	\$1,416,182.75	\$1,418,804.38	\$1,421,383.19	\$1,424,546.28	\$1,428,637.73	\$1,434,014.18	\$1,438,941.85	\$1,445,629.30	\$1,451,182.53	\$1,455,611.90	\$1,461,402.81	\$1,471,101.27	\$1,476,315.22

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.31%	0.35%	0.39%	0.39%	0.29%
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.38%	0.31%	0.40%	0.67%	0.36%
92.88%	93.27%	93.56%	93.82%	94.00%	94.17%	94.38%	94.65%	95.00%	95.33%	95.77%	96.07%	96.41%	96.78%	97.16%	97.43%
92.87%	93.27%	93.55%	93.82%	93.99%	94.16%	94.37%	94.64%	95.00%	95.32%	95.77%	96.13%	96.43%	96.81%	97.45%	97.80%



UF	Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
UF1 - MEJORAMIENTO VÍA EXISTENTE	Prog mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Ejec mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Prog acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	Ejec acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	% Prog mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Ejec mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Prog. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%
% Ejec. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%	
UNIDAD FUNCIONAL 1 - V. LA VIRGINIA	Prog mens.	0.00	0.00	0.00	0.00	184.58	1.00	12.49	385.55	547.88	566.15	566.15
	Ejec mens.	0.00	0.00	0.00	0.00	184.00	0.00	50.32	862.03	1,814.59	3,285.75	1,519.30
	Prog acum.	0.00	0.00	0.00	0.00	184.58	185.58	198.07	583.62	1,131.50	1,697.65	2,263.80
	Ejec acum.	0.00	0.00	0.00	0.00	184.00	184.00	234.32	1,096.35	2,910.94	6,196.70	7,716.00
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.01%	0.07%	2.30%	3.27%	3.37%	3.37%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.00%	0.30%	5.14%	10.81%	19.58%	9.05%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.11%	1.18%	3.48%	6.74%	10.12%	13.49%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.10%	1.40%	6.53%	17.35%	36.93%	45.98%	
UF2 - VARIANTE TESALIA	Prog mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Ejec mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Prog acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	Ejec acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%	
UNIDAD FUNCIONAL 3.1	Prog mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Ejec mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Prog acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	Ejec acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%	
UNIDAD FUNCIONAL 3.2	Prog mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Ejec mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Prog acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	Ejec acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%	
UF4 - IRRA - LA FELISA	Prog mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Ejec mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Prog acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	Ejec acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%	
UF5 - LA FELISA - LA PINTADA	Prog mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Ejec mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Prog acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	Ejec acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%	

Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.63	244.78
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.65	244.78
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.04	35,305.82
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.05	35,305.83
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
579.29	600.93	581.54	600.93	600.93	831.76	1,440.49	991.88	834.01	1,110.51	2,242.92	1,988.87	1,740.50	371.60	0.00
1,580.41	67.36	544.91	135.83	1,612.33	244.57	287.60	119.56	209.91	1,354.10	475.74	636.50	1,004.61	584.43	2.52
2,843.09	3,444.01	4,025.55	4,626.48	5,227.41	6,059.17	7,499.66	8,491.54	9,325.55	10,436.06	12,678.98	14,667.85	16,408.34	16,779.95	16,779.95
9,296.41	9,363.76	9,908.67	10,044.50	11,656.83	11,901.40	12,189.00	12,308.56	12,518.47	13,872.57	14,348.31	14,984.81	15,989.41	16,573.85	16,576.36
3.45%	3.58%	3.47%	3.58%	3.58%	4.96%	8.58%	5.91%	4.97%	6.62%	13.37%	11.85%	10.37%	2.21%	0.00%
9.42%	0.40%	3.25%	0.81%	9.61%	1.46%	1.71%	0.71%	1.25%	8.07%	2.84%	3.79%	5.99%	3.48%	0.02%
16.94%	20.52%	23.99%	27.57%	31.15%	36.11%	44.69%	50.61%	55.58%	62.19%	75.56%	87.41%	97.79%	100.00%	100.00%
55.40%	55.80%	59.05%	59.86%	69.47%	70.93%	72.64%	73.35%	74.60%	82.67%	85.51%	89.30%	95.29%	98.77%	98.79%
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.83
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.87
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%

Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19
1,802.86	8,476.09	2,173.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,802.86	1,276.67	2,021.37	6,359.81	632.97	358.81	0.00	0.00	0.00	0.00					
37,108.67	45,584.77	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
37,108.69	38,385.36	40,406.73	46,766.54	47,399.50	47,758.31	47,758.31								
3.77%	17.75%	4.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3.77%	2.67%	4.23%	13.32%	1.33%	0.75%	0.00%	0.00%	0.00%	0.00%					
77.70%	95.45%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
77.70%	80.37%	84.61%	97.92%	99.25%	100.00%	100.00%								
0.00	0.00	0.00												
133.91	69.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
16,710.27	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95							
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.80%	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%							
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
99.58%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%							
10,155.30	7,824.69	12,202.69	11,662.84	11,124.74	13,495.33	13,939.69	11,687.79	14,181.62	13,675.63	15,032.06	13,040.69	9,554.04	12,313.19	10,513.64
10,155.30	10,154.36	14,949.87	17,510.53	12,880.27	15,947.88	17,692.33	15,586.47	20,044.15	17,873.23	18,589.50	16,212.49	10,811.41	13,419.78	12,296.19
79,969.22	87,793.91	99,996.60	111,659.44	122,784.18	136,279.52	150,219.21	161,907.00	176,088.62	189,764.25	204,796.31	217,837.00	227,391.04	239,704.23	250,217.87
79,969.22	90,123.57	105,073.44	122,583.97	135,464.25	151,412.13	169,104.45	184,690.92	204,735.06	222,608.29	241,197.79	257,410.28	268,221.69	281,641.47	293,937.66
1.72%	1.32%	2.07%	1.97%	1.88%	2.28%	2.36%	1.98%	2.40%	2.32%	2.54%	2.21%	1.62%	2.08%	1.78%
1.72%	1.72%	2.53%	2.96%	2.18%	2.70%	3.00%	2.64%	3.39%	3.03%	3.15%	2.74%	1.83%	2.27%	2.08%
13.54%	14.86%	16.93%	18.90%	20.79%	23.07%	25.43%	27.41%	29.81%	32.12%	34.67%	36.88%	38.49%	40.58%	42.36%
13.54%	15.26%	17.79%	20.75%	22.93%	25.63%	28.63%	31.27%	34.66%	37.68%	40.83%	43.58%	45.41%	47.68%	49.76%
902.55	726.58	751.64	726.21	903.29	4,784.52	1,934.77	2,094.60	1,159.57	2,035.14	1,692.56	6,118.54	2,888.95	5,054.03	5,401.33
902.55	1,267.33	818.10	178.31	2,471.45	2,893.76	1,701.01	4,844.13	3,279.33	2,583.73	2,888.65	5,214.55	4,389.69	5,913.06	2,204.30
53,970.57	54,697.15	55,448.79	56,175.00	57,078.28	61,862.80	63,797.57	65,892.17	67,051.74	69,086.87	70,779.43	76,897.97	79,786.92	84,840.95	90,242.29
53,970.57	55,237.90	56,056.00	56,234.31	58,705.76	61,599.52	63,300.52	68,144.66	71,423.98	74,007.71	76,896.36	82,110.91	86,500.60	92,413.66	94,617.96
0.66%	0.53%	0.55%	0.53%	0.66%	3.48%	1.41%	1.52%	0.84%	1.48%	1.23%	4.45%	2.10%	3.67%	3.93%
0.66%	0.92%	0.59%	0.13%	1.80%	2.10%	1.24%	3.52%	2.38%	1.88%	2.10%	3.79%	3.19%	4.30%	1.60%
39.22%	39.75%	40.30%	40.82%	41.48%	44.96%	46.36%	47.89%	48.73%	50.21%	51.44%	55.88%	57.98%	61.66%	65.58%
39.22%	40.14%	40.74%	40.87%	42.66%	44.77%	46.00%	49.52%	51.91%	53.78%	55.88%	59.67%	62.86%	67.16%	68.76%
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
1,567.51	702.99	1,791.36	1,219.37	1,083.26	984.29	912.15	3,182.32	3,602.14	6,274.00	7,416.93	6,889.30	5,720.50	1,260.36	3,032.10
1,567.51	1,541.37	1,329.74	1,321.89	1,329.02	1,112.93	6,040.89	7,380.57	3,606.77	4,298.26	6,997.99	7,279.38	3,969.76	1,802.66	4,535.10
43,242.52	43,945.51	45,736.87	46,956.24	48,039.50	49,023.79	49,935.94	53,118.26	56,720.40	62,994.40	70,411.34	77,300.64	83,021.14	84,281.49	87,313.59
43,242.52	44,783.90	46,113.64	47,435.53	50,565.55	51,678.48	57,719.37	65,099.94	68,706.71	73,004.97	80,002.97	87,282.35	91,252.11	93,054.77	97,589.87
1.20%	0.54%	1.37%	0.93%	0.83%	0.75%	0.83%	4.75%	2.43%	4.80%	5.67%	5.27%	4.96%	3.97%	2.32%
1.20%	1.18%	1.02%	1.01%	2.39%	0.85%	4.62%	5.64%	2.76%	3.29%	5.35%	5.57%	3.04%	1.38%	3.47%
33.06%	33.60%	34.97%	35.90%	36.73%	37.48%	38.18%	40.61%	43.37%	48.16%	53.83%	59.10%	63.47%	64.44%	66.76%
33.06%	34.24%	35.26%	36.27%	38.66%	39.51%	44.13%	49.77%	52.53%	55.82%	61.17%	66.73%	69.77%	71.15%	74.61%
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
32,475.87	33,723.71	37,340.15	38,216.60	40,121.64	40,782.06	41,750.92	42,630.47	43,394.25	46,358.46	49,141.57	51,540.45	52,983.33	54,368.98	56,731.64
32,475.91	33,723.75	37,340.19	38,216.64	40,121.68	40,782.10	41,750.96	42,630.51	43,394.29	46,358.51	49,141.61	51,540.49	52,983.37	54,369.02	56,731.68
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%

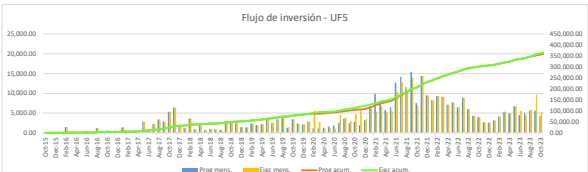
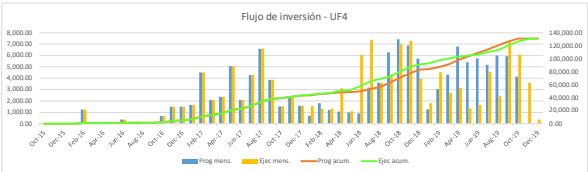
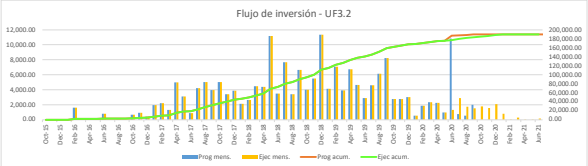
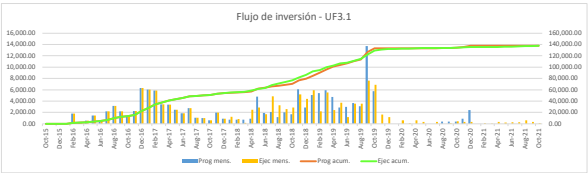
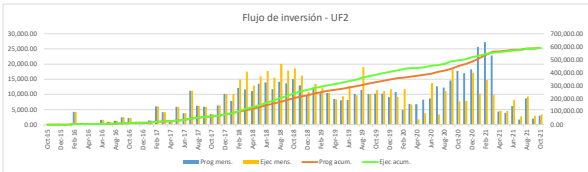
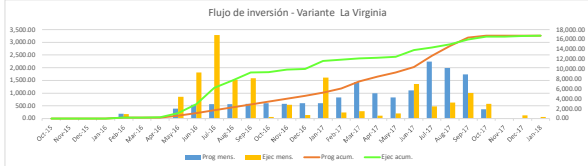
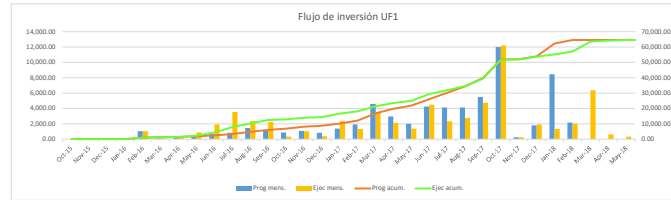
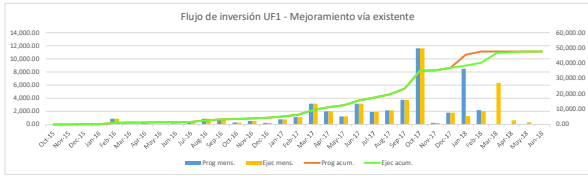
Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
10,409.21	8,449.53	8,025.10	8,102.94	10,098.15	11,563.50	10,151.62	10,292.80	10,268.27	9,046.06	10,779.20	4,875.37	6,842.05	6,775.18	8,197.00
10,409.21	8,343.37	9,391.39	12,758.08	9,742.42	19,006.66	10,088.98	11,391.24	11,098.15	11,723.18	9,151.72	11,770.17	6,614.24	1,754.13	3,839.66
260,627.08	269,076.61	277,101.72	285,204.66	295,302.81	306,866.31	317,017.93	327,310.73	337,579.00	346,625.06	357,404.26	362,279.64	369,121.69	375,896.86	384,093.86
304,346.87	312,690.24	322,081.63	334,839.72	344,582.14	363,588.79	373,677.78	385,069.02	396,167.17	407,890.34	417,042.06	428,812.23	435,426.48	437,180.60	441,020.26
1.76%	1.43%	1.36%	1.37%	1.71%	1.96%	1.72%	1.74%	1.74%	1.53%	1.82%	0.83%	1.16%	1.15%	1.39%
1.76%	1.41%	1.59%	2.16%	1.65%	3.22%	1.71%	1.93%	1.88%	1.98%	1.55%	1.99%	1.12%	0.30%	0.65%
44.12%	45.55%	46.91%	48.28%	49.99%	51.95%	53.67%	55.41%	57.15%	58.68%	60.50%	61.33%	62.49%	63.63%	65.02%
51.52%	52.93%	54.52%	56.68%	58.33%	61.55%	63.26%	65.19%	67.07%	69.05%	70.60%	72.59%	73.71%	74.01%	74.66%
5,945.45	4,759.61	2,910.15	2,977.40	3,662.45	3,132.19	13,706.42	5,774.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5,550.70	2,454.83	3,732.84	1,200.95	3,547.28	3,548.61	7,622.29	6,885.69	1,644.26	1,163.15	0.00	644.15	101.47	609.59	335.52
96,187.74	100,947.34	103,857.50	106,834.90	110,497.35	113,629.54	127,335.96	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82
100,168.66	102,623.50	106,356.34	107,557.29	111,104.56	114,653.18	122,275.47	129,161.16	130,805.42	131,968.58	131,968.58	132,612.73	132,714.20	133,323.79	133,659.31
4.32%	3.46%	2.11%	2.16%	2.66%	2.28%	9.96%	4.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4.03%	1.78%	2.71%	0.87%	2.58%	2.58%	5.54%	5.00%	1.19%	0.85%	0.00%	0.47%	0.07%	0.44%	0.24%
69.90%	73.36%	75.48%	77.64%	80.30%	82.58%	92.54%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%
72.80%	74.58%	77.29%	78.17%	80.74%	83.32%	88.86%	93.87%	95.06%	95.91%	95.91%	96.37%	96.45%	96.89%	97.13%
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
4,296.19	6,778.37	5,401.43	5,752.65	5,173.29	5,999.94	5,936.21	4,143.48	0.00	0.00	0.00	0.00			
2,697.64	3,157.98	1,344.61	1,668.30	4,563.57	2,432.41	7,273.02	6,078.58	3,615.48	373.67	0.00	0.00			
91,609.78	98,388.15	103,789.57	109,542.22	114,715.51	120,715.45	126,651.66	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
100,287.51	103,445.49	104,790.10	106,458.40	111,021.98	113,454.39	120,727.41	126,805.99	130,421.47	130,795.14	130,795.14	130,795.14			
3.28%	5.18%	4.13%	4.40%	3.96%	4.59%	4.54%	3.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2.06%	2.41%	1.03%	1.28%	3.49%	1.86%	5.56%	4.65%	2.76%	0.29%	0.00%	0.00%			
70.04%	75.22%	79.35%	83.75%	87.71%	92.29%	96.83%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
76.68%	79.09%	80.12%	81.39%	84.88%	86.74%	92.30%	96.95%	99.71%	100.00%	100.00%	100.00%			
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,706.71	1,293.33	3,451.52	2,322.68	2,090.91	2,859.45	1,140.52	1,152.30	1,267.70	1,637.90
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,691.93	1,428.92	3,365.84	2,250.18	2,090.91	2,859.45	5,530.24	2,725.51	1,096.35	1,245.00
58,702.19	60,924.58	64,266.43	66,775.52	70,141.18	73,847.89	75,141.23	78,592.75	80,915.43	83,006.34	85,865.79	87,006.32	88,158.62	89,426.32	91,064.22
58,702.24	60,924.62	64,266.47	66,775.56	70,141.22	73,833.15	75,262.06	78,627.90	80,878.08	82,968.99	85,828.45	91,358.68	94,084.19	95,180.54	96,425.54
0.59%	0.67%	1.01%	0.76%	1.01%	1.12%	0.39%	1.04%	0.70%	0.63%	0.86%	0.34%	0.35%	0.38%	0.49%
0.59%	0.67%	1.01%	0.76%	1.01%	1.11%	0.43%	1.01%	0.68%	0.63%	0.86%	1.67%	0.82%	0.33%	0.37%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	18.98%	19.85%	20.44%	20.97%	21.69%	21.98%	22.27%	22.59%	23.00%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	19.01%	19.86%	20.43%	20.96%	21.68%	23.08%	23.77%	24.04%	24.36%

Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
8,712.13	12,721.27	12,234.68	14,580.08	17,735.79	16,959.14	18,278.17	25,611.06	27,279.09	22,845.31	4,330.09	3,894.19	6,140.69	1,662.03	8,691.79
13,719.50	3,397.89	11,034.81	18,311.39	7,676.37	7,805.97	17,075.34	10,259.89	14,815.45	9,928.96	4,533.30	4,596.23	8,113.81	2,762.71	9,276.63
392,805.99	405,527.26	417,761.93	432,342.01	450,077.80	467,036.94	485,315.12	510,926.18	538,205.26	561,050.57	565,380.67	569,274.86	575,415.55	577,077.58	585,769.37
454,739.76	458,137.65	469,172.45	487,483.85	495,160.22	502,966.19	520,041.53	530,301.43	545,116.87	555,045.83	559,579.13	564,175.36	572,289.17	575,051.89	584,328.52
1.47%	2.15%	2.07%	2.47%	3.00%	2.87%	3.09%	4.34%	4.62%	3.87%	0.73%	0.66%	1.04%	0.28%	1.47%
2.32%	0.58%	1.87%	3.10%	1.30%	1.32%	2.89%	1.74%	2.51%	1.68%	0.77%	0.78%	1.37%	0.47%	1.57%
66.50%	68.65%	70.72%	73.19%	76.19%	79.06%	82.16%	86.49%	91.11%	94.98%	95.71%	96.37%	97.41%	97.69%	99.16%
76.98%	77.56%	79.43%	82.53%	83.82%	85.15%	88.04%	89.77%	92.28%	93.96%	94.73%	95.51%	96.88%	97.35%	98.92%
0.00	0.00	386.25	386.25	386.25	910.15	2,422.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.04	328.53	28.31	91.88	456.63	331.73	307.40	0.00	92.50	72.91	340.25	243.03	259.46	285.53	607.87
133,110.82	133,110.82	133,497.07	133,883.32	134,269.57	135,179.73	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78
133,668.35	133,996.88	134,025.19	134,117.08	134,573.71	134,905.44	135,212.84	135,212.84	135,305.34	135,378.25	135,718.50	135,961.53	136,220.98	136,506.51	137,114.39
0.00%	0.00%	0.28%	0.28%	0.28%	0.66%	1.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.01%	0.24%	0.02%	0.07%	0.33%	0.24%	0.22%	0.00%	0.07%	0.05%	0.25%	0.18%	0.19%	0.21%	0.44%
96.74%	96.74%	97.02%	97.30%	97.58%	98.24%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
97.14%	97.38%	97.40%	97.47%	97.80%	98.04%	98.26%	98.26%	98.33%	98.38%	98.63%	98.81%	99.00%	99.20%	99.65%
10,846.33	747.17	544.00	2,000.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,320.75	2,894.61	1,726.23	1,509.78	1,755.78	1,543.93	2,088.32	780.74	36.61	289.72	21.61	25.36	144.58		
186,729.84	187,477.01	188,021.01	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51
177,204.25	180,098.86	181,825.09	183,334.87	185,090.65	186,634.58	188,722.89	189,503.63	189,540.24	189,829.95	189,851.56	189,876.93	190,021.51		
5.71%	0.39%	0.29%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.70%	1.52%	0.91%	0.79%	0.92%	0.81%	1.10%	0.41%	0.02%	0.15%	0.01%	0.01%	0.08%		
98.27%	98.66%	98.95%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
93.25%	94.78%	95.69%	96.48%	97.41%	98.22%	99.32%	99.73%	99.75%	99.90%	99.91%	99.92%	100.00%		
130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1,854.39	2,581.77	3,566.45	2,443.98	2,783.31	1,935.80	3,130.39	6,770.29	9,887.09	7,856.47	5,765.42	6,445.84	12,709.89	14,200.33	11,566.52
1,062.25	4,629.70	3,920.99	2,990.50	4,698.44	6,043.93	3,537.19	6,785.45	5,387.17	6,690.77	5,200.36	5,475.40	10,332.72	12,814.11	10,373.81
92,918.60	95,500.38	99,066.83	101,510.80	104,294.11	106,229.91	109,360.30	116,130.60	126,017.69	133,874.16	139,639.58	146,085.43	158,795.32	172,995.64	184,562.17
97,487.80	102,117.49	106,038.49	109,028.99	113,727.42	119,771.36	123,308.54	130,094.00	135,481.17	142,171.93	147,372.30	152,847.70	163,180.42	175,994.54	186,368.35
0.56%	0.78%	1.07%	0.74%	0.84%	0.58%	0.94%	2.04%	2.98%	2.37%	1.74%	1.94%	3.83%	4.28%	3.48%
0.32%	1.39%	1.18%	0.90%	1.41%	1.82%	1.07%	2.04%	1.62%	2.01%	1.57%	1.65%	3.11%	3.86%	3.12%
23.47%	24.12%	25.02%	25.64%	26.34%	26.83%	27.62%	29.33%	31.83%	33.82%	35.27%	36.90%	40.11%	43.70%	46.62%
24.63%	25.80%	26.79%	27.54%	28.73%	30.25%	31.15%	32.86%	34.22%	35.91%	37.23%	38.61%	41.22%	44.46%	47.08%



Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
0.00	0.00																
47,758.31	47,758.31																
0.00%	0.00%																
100.00%	100.00%																
16,779.95	16,779.95																
0.00%	0.00%																
100.00%	100.00%																
1,991.16	2,948.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2,968.09	3,412.02																
587,760.52	590,708.63																
587,296.61	590,708.63																
0.34%	0.50%																
0.50%	0.58%																
99.50%	100.00%																
99.42%	100.00%																
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
361.44	125.96																
137,601.78	137,601.78																
137,475.83	137,601.78																
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.26%	0.09%																
100.00%	100.00%																
99.91%	100.00%																
0.00	0.00																
190,021.51	190,021.51																
0.00%	0.00%																
100.00%	100.00%																
130,795.14	130,795.14																
0.00%	0.00%																
100.00%	100.00%																
15,361.25	7,497.04	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
14,022.88	6,907.17	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
199,923.42	207,420.46	221,869.78	231,356.11	239,600.01	248,950.13	258,118.12	265,276.08	272,942.54	279,436.14	288,352.99	294,352.20	298,657.60	302,639.48	305,261.12	307,839.93	311,003.01	315,094.47
200,391.22	207,298.40	221,747.71	231,234.05	239,477.95	248,828.07	257,996.06	265,154.01	272,820.48	279,314.07	288,230.93	294,230.14	298,535.54	302,517.42	305,139.05	307,717.86	310,880.95	314,972.40
4.63%	2.26%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
4.22%	2.08%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
50.50%	52.39%	56.04%	58.44%	60.52%	62.89%	65.20%	67.01%	68.95%	70.59%	72.84%	74.35%	75.44%	76.45%	77.11%	77.76%	78.56%	79.59%
50.62%	52.36%	56.01%	58.41%	60.49%	62.85%	65.17%	66.98%	68.92%	70.56%	72.81%	74.32%	75.41%	76.42%	77.08%	77.73%	78.53%	79.56%





**Anexo 3**

**Modificación al Anexo 3 del Contrato EPC - Anexo Económico**

“ANEXO 3

(Económico)

*TOTAL DISEÑOS + CONSTRUCCIÓN*

*Valores en Pesos Corrientes incluye AIU*

UF	Preconstrucción	Construcción	Total
UF1	898.120.203	63.640.138.670	64.538.258.873
UF2	7.863.582.081	582.845.049.518	590.708.631.599
UF3	4.428.993.126	323.194.301.232	327.623.294.358
UF4	1.769.871.856	129.025.269.447	130.795.141.303
UF5	5.039.432.734	390.839.864.941	395.879.297.675
<b>Total</b>	<b>20.000.000.000</b>	<b>1.489.544.623.808</b>	<b>1.509.544.623.808</b>

- *DEFINICIÓN AIU*

*En el AIU se tiene contemplada una utilidad del 3% y un AIU del 32%*

- *RETENCIÓN EN GARANTÍA*

*Se realizará una retención del 5%.*

- *FORMA DE PAGO*

*Se realizan actas mensuales de avance de obras por unidad funcional para ser integrados en una única acta de avance de obra del proyecto.*

*El avance de obras y el valor de las Obras ejecutadas se determinará de conformidad con el Anexo 3.1, el cual podrá ser modificado de común acuerdo entre el Consorcio y la Concesionaria, con el visto bueno del Ingeniero Independiente.”*

**EXHIBIT B**  
**Materials Relevant for the Decision**

(as attached)

February 16, 2024

Srs

Bondholders  
Financiera de Desarrollo Nacional  
Compartimento Deuda Privada Infraestructura I del FCP 4g | Credicorp Capital – Sura Asset Management  
Itaú Colombia S.A.  
Bancolombia S.A.  
Itaú Asset Management Colombia S.A. Sociedad Fiduciaria  
*as Senior Loan Administrative Agent*  
Citibank N.A. *as Intercreditor Agent and Indenture Trustee*

**Reference:** Explanation Letter - Settlement Agreement and Amendment No. 4 to EPC Contract

Dear Sirs:

Reference is made to that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a stock company organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a stock company organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider.

Capitalized terms used and not defined in the decision request notice dated as of the date hereof (the “Decision Request Notice”) shall have the respective meanings assigned to them in the Intercreditor Agreement.

Considering the damages to the works built by the EPC Contractor to sectors K90 and K92 of UF5 of the Project (the “UF5 Initial Works”) and that there are certain necessary remedial works to recover such UF5 Initial Works (the “UF 5 Recovery Works”), the Obligors desire to amend the EPC Contract on the terms and conditions set forth in the proposed Settlement Agreement and Amendment No. 4 to EPC Contract attached hereto as Exhibit A of the Decision Request Notice (the “Settlement Agreement and Amendment No. 4 to EPC Contract”), in order to: (i) increase the EPC Contract price (*Precio*) in the amount of COP\$19,256,458,484.04 to pay for the UF 5 Recovery Works (the “Additional Amount”); (ii) perform the UF 5 Recovery Works, in accordance with the terms described in the EPC Contract, as a consideration for the payment of the Additional Amount; and (iii) to enter into a settlement agreement (*contrato de transacción*) pursuant to which the EPC Contractor and the Concessionaire settle any claim that may arise in

connection to the performance of the UF 5 Recovery Works through the payment of the Additional Amount (the “Settlement Agreement”).

In addition to the above under the Settlement Agreement and Amendment No. 4 to EPC Contract, among others: (a) the EPC Contractor must deliver the works under the UF 5, including the UF 5 Recovery Works, within the dates set forth under a revised works plan of the EPC Contract (which in no case will be later than the UF 5 Longstop Date); (b) the parties to the EPC Contract shall cooperate to file before ANI and any other governmental authority or insurance company, any present or future claim necessary to recover the resources related to the UF 5 Recovery Works; and (c) the parties to the EPC Contract agree that: (i) any resource arising out of any claim related to the UF 5 Recovery Works shall be of the Concessionaire’s exclusive property; and (ii) such Concessionaire’s right in connection with such funds shall be deemed as an exception to the back-to-back principle set forth in the EPC Contract.

The effectiveness of the Settlement Agreement and Amendment No. 4 to EPC Contract is subject to the compliance of certain conditions related to the authorization of the incremental of the toll road rates in January 2024 and the execution of the UF Total Termination Completion Certificate of UF5, or alternatively, that the trust under the Concession Trust receives the remaining ANI Contributions for 2023.

**1. Regarding the UF 5 Recovery Works - Environmental impacts over UF 5 infrastructure:**

**i. Sector K90:**

- a. The Concession Agreement included the construction of two containment structures to lead to the expansion of the road towards the right bank of it: i) the first of them located in sector K90+620 to K90+720, and ii) the second structure, in sector K90+800 to K90+835. *No objection* to the studies and designs for such works was granted by the *Interventor* through communications EPSCOL-0787-20, ESPCOL-1027-19 and EPSCOL-0592-20. The road improvement activities described herein include the expansion of a new road section.
- b. These works were carried out during 2019-2020. Section from K90+620 to K90+760 were on service at the end of 2021, and the remaining section since April 2022.
- c. On August 4, 2022, due the occurrence of certain events beyond the reasonable control of the Concessionaire or EPC Contractor, a failure of the containment structures on the K90 sector caused the collapse of the road among them, affecting the traffic along such road sections.
- d. To the above, in compliance with its contractual obligations of operation and maintenance included in the Concession Agreement, the Co-Obligor was forced to enable the traffic in such sectors on a different layout than the original design, until the normal conditions of the road are restored.
- e. To solve the situation, the Co-Obligor proposed to the Owner the execution of certain works in such sector (as described in paragraph below), so the critical conditions of the road in the K90 Sector could be addressed (the “K90 Sector Remedy Works”).
- f. Therefore, to carry out the correct mitigation of the events described herein, the Co-Obligor should execute the studies, designs and works required by the Concession Agreement, calculated in an aggregate amount of COP\$11.038.383.459,84 divided as follows:

<b>Activities and Remedy Works</b>	<b>Amount (COP)</b>
Design Studies and technical support	\$ 374.519.462,00

K90+700 Bridge foundation	\$ 1.954.380.943,73
K90+700 Bridge super-structure	\$ 3.055.501.953,17
K90+835 wall containment	\$ 2.687.441.859,79
Walls approx. Bridge and Pavement Structure	\$ 2.767.262.228,09
Ground movements	\$ 199.277.013,06
<b>Total</b>	<b>\$ 11.038.383.459,84</b>

g. To maintain the trafficability, the *Service Level* (“*Niveles de Servicio*”, as defined under the Concession Agreement), and quality standards of the road, the Co-Obligor should execute the K90 Sector Remedy Works, under the binding obligations specified on:

- i. Paragraph 9.2(a) General Part of Concession Agreement, by which the Concessionaire should operate, maintain, provide services, maintain trafficability, and the Service Level, and quality standards provided for in the Concession Agreement, and in general, operate the Project under the parameters described in the Operation and Maintenance Manual, in the Concession Agreement, and its Appendices, especially as provided in Technical Appendix 2 of the Concession Agreement; and
- ii. Paragraph 6.1 of the Technical Appendix 2 of the Concession Agreement states the following (translated to Spanish - English): “The maintenance works [*Obras de Mantenimiento*, as defined under the Concession Agreement], will begin from the *Fecha de Inicio* and will conclude with the execution of the *Acta de Reversion*, under provisions of Section 9.7(f) of the General Part of the Concession Agreement. Maintenance Works must be carried out even when there is no specific category or procedure for them in this section, so that the elements of the road(s) comply with the indicators [*Indicadores*] provided in Technical Appendix 4 and appropriately fulfill their functions of maintenance with the quality of service established in the Concession Agreement, in this Technical Appendix and in the other Concession Agreement documents. Consequently, the description of the Maintenance and Operation Works [*Obras de Operación y Mantenimiento*] should not be understood as exhaustive, **so it is understood that the Concessionaire must assume the obligation to carry out all the works, works and activities necessary to comply with the indicators established in the Technical Appendix 4 – Indicators for Availability, Quality and Service Level.**

**In any case, the Concessionaire should correct all deteriorations or deficiencies detected by the *Interventor* or by it directly in the development of its self-assessment activities, especially those that could affect the trafficability of the road(s).** Consequently, the Concessionaire will be responsible for adopting the preventive and/or corrective measures necessary for the conservation of the road(s) in the conditions provided in the Concession Agreement and Technical Appendix 4 – *Indicators for Availability, Quality and Service Level*, as well as those required by the *Interventor*, provided that they refer to compliance with mandatory issues of the Concession Agreement and/or the Applicable Law.”



ii. **Sector K92:**

- a. The Concession Agreement included the execution of road improvement activities on the sector between K92+550 and K92+950, which they were carried on by the EPC Contractor under the EPC Contract, following the *no objection* studies and designs for such works granted by the *Interventor* through communication EPSCOL-0767- of 2016.
- b. The road improvement activities were carried out by the EPC Contractor from 2017 to 2021, and the road was on service once such activities culminated.
- c. On March 2022, the Concessionaire observed a lateral sinkhole in the abutments of bridge 3 located in Sector K92 described herein, caused due the occurrence of certain events beyond the reasonable control of the Concessionaire or EPC Contractor, which also affected the approach wall in reinforced soil adjacent of one of the pillars, as shown:



- d. In addition to the above, in June 2022, the Concessionaire observed sinking in sectors between K92+700 to K92+770 and between K92+840 to K92+870 of UF 5, as shown:



- e. To solve the situation, and in compliance with its contractual obligations of operation and maintenance included in the Concession Agreement, the Co-Obligor should reconstruct the damage works in the sector between K92+550 and K92+950, so the critical conditions of the road in the K92 Sector could be addressed (the “K92 Sector Remedy Works”).
- f. The cost of the reconstruction works and the necessary activities to carry out the correct mitigation of the events described herein are calculated in a total amount of COP\$8.218.075.024,20 divided as follows:

<b>Activities and Remedy Works</b>	<b>Amount (COP)</b>
Design Studies and technical support	\$ 428.129.076,00
Vaulted repair	\$ 77.307.254,55
Approach wall Pillar 1 Bridge 3	\$ 2.491.668.929,64
Pillar 1 Bridge 3 Reinforcement	\$ 1.336.830.429,23
Wall K92+840	\$ 1.867.944.342,53
Palmichal Creek Works and Pavement Structure	\$ 2.016.194.992,25
<b>Total</b>	<b>\$ 8.218.075.024,20</b>

- g. To maintain the trafficability, Service Level, and quality standards of the road, the Co-Obligor should execute the K92 Sector Remedy Works, per the binding obligations outlined in Paragraph 9.2(a) General Part of Concession Agreement and Paragraph 6.1 of the Technical Appendix 2 of the Concession Agreement, as duly detailed above.
- h. Regarding the K92 Sector Remedy Works, the Co-Obligor requested the Owner the recognition of a Liability Exculpatory Event, to the extent such works should be carried out due to circumstances out of control of the Concessionaire. This request was denied by the Owner, and therefore, the Concessionaire will opt for the option of the Amiable Compositeur ("*Amigable Componedor*") according to Section XV of the Concession Agreement (CA).
2. Due to the above, to fulfill the Concessionaire's obligations under the Concession Agreement in terms of Service Levels and quality standards of the road, the Concessionaire requests the Intercreditor Parties' approval to execute the Settlement Agreement and Amendment No. 4 to EPC Contract in the form attached as Exhibit A of the Decision Request Notice within the terms set forth therein and as described above.

Please note that, despite of: (a) the initial trafficability on sectors K90 and K92 of UF 5 because of the execution of the UF 5 Initial Works; and (b) the payment of these UF 5 Initial Works made by the Concessionaire to the EPC Contractor pursuant to EPC Contract (prior approval by the Independent Engineer); according to the EPC Contract, such UF 5 Initial Works have not been formally delivered by the EPC Contractor to the Concessionaire due the lack of execution of the works receipt certificate (*Certificado de Recepción de las Obras*), and therefore, until the execution of such certificate, the EPC Contractor is contractually responsible to repair such works.

However, due the damages of the UF 5 Initial Works and the necessity to set up the trafficability on it by the execution of the UF 5 Recovery Works, the EPC Contract parties agreed to include into the proposed amendment to EPC Contract, among others, a settlement agreement by which they settle any claim that may arise in connection to the performance of the UF 5 Recovery Works through the payment of the Additional Amount.

3. As the EPC Contract is considered a Material Project Document, and the proposed Settlement Agreement and Amendment No. 4 to EPC Contract substantially in the form attached as Exhibit A of the Decision Request Notice is considered a Material Change pursuant Section 6.4(a) of the

Loan Agreement, Section 6.4(a) of the SMF Loan Agreement, and Section 5.2(c) of the Indenture, the Authorized Representative of the Concessionaire, according with sections described hereto and pursuant to Section 6.7(d)(ii) of the Loan Agreement, Section 6.7(d)(ii) of the SMF Loan Agreement, and Section 5.2(d)(iv)(b) of the Indenture :


- a. Deliver a certificate as set forth in Annex 1 hereto, certifying the execution of the Settlement Agreement and Amendment No. 4 to EPC Contract substantially in the form attached as Exhibit A of the Decision Request Notice, could not reasonably be expected to result in a Material Adverse Effect; and
  - b. Deliver to the Intercreditor Agent an Independent Engineer certificate, as set forth in Annex 2 hereto, stating the execution of the Settlement Agreement and Amendment No.4 to EPC Contract substantially in the form attached as Exhibit A of the Decision Request Notice, could not reasonably be expected to result in a Material Adverse Effect.
4. In addition, pursuant Section 5.2(s) of the Indenture, Section 6.19 of the Senior Loan Agreement, and Section 6.19 of the SMF Loan Agreement, the Authorized Representative of the Concessionaire, hereby certifies that prior to the performance or procurement of performance of the UF 5 Recovery Works as Additional Project Costs under the Finance Agreements, it has sufficient funding to pay for such Additional Project Costs and the conditions set forth in Section 5.2(s) of the Indenture, and Section 6.19 of the Senior Loan Agreement and Section 6.19 of the SMF Loan Agreement, have been satisfied.

Should you have any questions or remarks on this voting process document, please call Santiago Pérez Buitrago at (606) 8933767 or send him an email to [santiagoperez@pacificotres.com](mailto:santiagoperez@pacificotres.com) with copy to [diegomoreno@pacificotres.com](mailto:diegomoreno@pacificotres.com)

*[Signature Page follows]*

*Explanation Letter Signature Page*

Concesión Pacífico Tres S.A.S.

By:   
Name: **Santiago Pérez Buitrago**  
Title: Authorized Representative

**Annex 1**  
**Co-Obligor's Certificate**  
(as attached)

## CO-OBLIGOR'S CERTIFICATION

February 16, 2024

**To: Citibank, N.A.,**  
as Intercreditor Agent and Indenture Trustee  
388 Greenwich St.  
New York, NY 10013  
Attention: Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [marion.zinowski@citi.com/Angelica1.Ramirez@citi.com](mailto:marion.zinowski@citi.com/Angelica1.Ramirez@citi.com)

**Itaú Asset Management Colombia S.A. Sociedad Fiduciaria,**  
as Senior Loan Administrative Agent and SMF Administrative Agent  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: [sandra.moreno@itau.co](mailto:sandra.moreno@itau.co)

Ladies and Gentlemen,

Reference is made to:

(a) The Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider;

(b) The Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying

Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”);

(c) the Loan Agreement, dated as of February 19, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), by and among the Obligors, the Lenders and the Loan Administrative Agent; and

(d) the SMF Loan Agreement, dated as of February 19, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the "SMF Loan Agreement"), by and among the Obligors, the SMF Lenders and the SMF Loan Administrative Agent

Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Intercreditor and Security Sharing Agreement.

This certificate is delivered pursuant to Section 6.4(a) and Section 6.7(d)(ii) of the Loan Agreement, Section 6.4(a) and Section 6.7(d)(ii) of the SMF Loan Agreement, and Section 5.2(c) and 5.2(d)(iv)(b) of the Indenture.

We hereby certify that the execution of the Settlement Agreement and Amendment No. 4 to EPC Contract as set forth in the form attached hereto as Annex A, could not reasonably be expected to result in a Material Adverse Effect.

[Signature pages follow]

Yours truly,

Concesión Pacífico Tres S.A.S.

A handwritten signature in black ink, appearing to be 'S. Pérez Buitrago', written over a horizontal line.

By: \_\_\_\_\_

Name: Santiago Pérez Buitrago

Title: Legal Representative



**ANNEX A**  
**Form of Settlement Agreement and Amendment No. 4 to EPC Contract**

*(attached)*

**CONTRATO DE TRANSACCIÓN Y OTROSÍ No. 4 A LA SEGUNDA MODIFICACIÓN  
INTEGRAL AL CONTRATO PARA LA EJECUCIÓN DE LOS ESTUDIOS, DISEÑOS,  
GESTIÓN DE COMPRA, CONSTRUCCIÓN, REHABILITACIÓN Y MEJORAMIENTO  
DE LA CONCESIÓN AUTOPISTA CONEXIÓN PACÍFICO 3 DEL PROYECTO  
“AUTOPISTAS PARA LA PROSPERIDAD”**

SUSCRITO ENTRE

**CONCESIÓN PACÍFICO TRES S.A.S.**

en calidad de Concesionaria

Y

**CONSORCIO CONSTRUCTOR PACÍFICO 3**

Integrado por

**MHC INGENIERÍA Y CONSTRUCCIÓN DE OBRAS CIVILES S.A.S.**

**CONSTRUCTORA MECO SOCIEDAD ANÓNIMA**

**CONSTRUCCIONES EL CÓNDROR S.A.**

[●] de [●] de 202[●]

Entre los suscritos: (a) SANTIAGO PÉREZ BUITRAGO, identificado con cédula de ciudadanía N.º 75.098.362, y MARIO ALBERTO HUERTAS COTES, identificado con cédula de ciudadanía N.º 19.146.113, en calidad de representantes legales de la sociedad **CONCESIÓN PACÍFICO TRES S.A.S.**, sociedad colombiana, con domicilio principal en la ciudad de Manizales, constituida mediante documento privado del 22 de agosto de 2014 (en adelante la "Concesionaria"), identificada con NIT 900.763.357-2, y (b) Alberto Arango López, identificado con cédula de ciudadanía N.º 98.772.244, en calidad de representante del **CONSORCIO CONSTRUCTOR PACÍFICO 3**, integrado por MHC Ingeniería y Construcción de Obras Civiles S.A.S., Constructora MECO Sociedad Anónima y Construcciones El Cóndor S.A. (en adelante el "Consortio"). La Concesionaria y el Consortio se denominarán conjuntamente las "Partes", y cada una de ellas individualmente se denominará una "Parte".

Reconociendo ambas Partes la capacidad legal necesaria para el otorgamiento y celebración del presente documento y para obligar en virtud del mismo a quienes lo suscriben, acuerdan celebrar el presente contrato de transacción y otrosí No. 4 (el "Contrato de Transacción y Otrosí No. 4") a la segunda modificación integral al contrato para la ejecución de los estudios, diseños, gestión de compra, construcción, rehabilitación y mejoramiento de la Concesión Autopista Conexión Pacífico 3 del proyecto "autopistas para la prosperidad" celebrado el 21 de enero de 2016, tal y como el mismo ha sido modificado de tiempo en tiempo (el "Contrato EPC"), previas las siguientes consideraciones.

Los términos que empiecen en letra inicial mayúscula y que no estén definidos en el presente Contrato de Transacción y Otrosí No. 4, tendrán el significado atribuido a dichos términos en el Contrato EPC.

### CONSIDERACIONES

1. Que mediante la Resolución número 969 del 15 de julio de 2014, la ANI adjudicó el contrato derivado del proceso de licitación pública No. VJ-VE-IP-LP-009-2013, que tuvo por objeto "*Seleccionar la Oferta más favorable para la adjudicación de un (1) Contrato de Concesión bajo el esquema de APP, cuyo objeto consiste en los estudios y diseños definitivos, financiación, gestión ambiental, predial y social, construcción, mejoramiento, rehabilitación, operación, mantenimiento y reversión de la Concesión Autopista Conexión Pacífico 3, del Proyecto "Autopistas para la Prosperidad", de acuerdo con el Apéndice Técnico I*" (en adelante el "Proyecto"), a la estructura plural conformada por Mario Alberto Huertas Cotes y Constructora Meco Sociedad Anónima Sucursal Colombia.
2. Que, para efectos de cumplir con los términos del Contrato de Concesión, la Concesionaria y el Consortio celebraron el 1 de julio de 2015 un contrato para la ejecución de los estudios, diseños, procura, construcción, rehabilitación y mejoramiento de la Concesión Autopista del Pacífico Conexión Pacífico 3 (el "Contrato Inicial").
3. Que, para efectos de obtener una financiación de largo plazo para el Proyecto, el día 21 de enero de 2016, las Partes suscribieron el documento denominado "Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto "Autopistas para la Prosperidad"", el cual modificó integralmente el Contrato Inicial.
4. Que el día 17 de febrero de 2016, las Partes suscribieron el documento denominado "Otrosí No. 1 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto "Autopistas para la Prosperidad"".

5. Que el día 11 de mayo de 2017, las Partes suscribieron el documento denominado “Otrosí No. 2 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
6. Que el día 19 de enero de 2022, las Partes suscribieron el documento denominado “Otrosí No. 3 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
7. Que el Consorcio adelantó las intervenciones requeridas bajo el Contrato de Concesión en los sectores K90 y K92 de la Unidad Funcional 5 del Proyecto (las “Obras Iniciales K90-K92 UF5”).
8. Que, con la culminación de las Obras Iniciales K90-K92 UF5, las mismas, en razón de la particularidad propia de la Unidad Funcional 5 del Proyecto tuvieron “transitabilidad” vehicular por varios meses y se encontraban en alistamiento para ponerse a disposición de la Interventoría para su verificación.
9. Que, con posterioridad a la culminación y entrega de las Obras Iniciales K90-K92 UF5, en los términos señalados en las consideraciones anteriores, se produjeron una serie de daños a tales Obras Iniciales K90-K92 UF5 bajo el Contrato EPC, lo cual impidió que las Obras Iniciales K90-K92 UF 5 fueran puestas a disposición de la Interventoría para su verificación.
10. Que el Ingeniero Independiente aprobó el pago de las Obras Iniciales K90-K92 UF5.
11. Que, a pesar de lo anterior, de conformidad con las cláusulas 11.02 y 17.04 del Contrato EPC no se ha suscrito el Certificado de Recepción de las Obras y, por lo tanto, no se ha producido el traslado de la responsabilidad del cuidado de las Obras Iniciales K90-K92 UF5 por parte del Consorcio a la Concesionaria y, por ello, el Consorcio tiene una obligación de reparar las Obras Iniciales K90-K92 UF5.
12. Que, para la reparación de las Obras Iniciales K90-K92 UF5 es necesario realizar ciertas obras identificadas en el Anexo 1 del presente Contrato de Transacción y Otrosí No. 4 (las “Obras de Recuperación UF 5”).
13. Que, en la medida en que las Obras Iniciales K90-K92 UF5 fueron terminadas en su totalidad, pero que bajo el Contrato EPC no se ha transferido la responsabilidad de las mismas, las Partes han acordado transar la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5.
14. Que, de conformidad con los Documentos de la Financiación, la Concesionaria a través de un proceso de votación (el “Proceso de Votación”), sometió a autorización de los Prestamistas la celebración del presente Contrato de Transacción y Otrosí No. 4 (la “Decisión”), con el fin de:
  - i. adicionar al valor del Contrato EPC la suma de COP\$19.256.458.484,04, para el pago de las Obras de Recuperación UF 5; todo lo anterior en los términos y condiciones establecidos en el presente Contrato de Transacción y Otrosí No. 4;
  - ii. transar la obligación del Consorcio de llevar a cabo las Obras de Recuperación UF 5.

15. Que, para efectos de celebrar el Contrato de Transacción y Otrosí No. 4: (a) el Consorcio notificó a la Compañía de Seguros JMalucelli Travelers como emisora de la Garantía de Cumplimiento de las modificaciones objeto del presente Contrato de Transacción y Otrosí No. 4, de conformidad con lo dispuesto en la Sección 9.1 de las Condiciones Particulares de la Garantía de Cumplimiento, y (b) a la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, la Compañía de Seguros JMalucelli Travelers no objetó su suscripción.
16. Que el Agente entre Acreedores (tal y como dicho término sea definido en los Documentos de la Financiación en español) mediante comunicación de fecha [●], notificó a la Concesionaria la aprobación de la Decisión.

En mérito de todo lo expuesto y llegado a los acuerdos entre las Partes, se procede a suscribir el presente Contrato de Transacción y Otrosí No. 4 de conformidad con los siguientes:

## **ACUERDOS**

### **TÍTULO I. TRANSACCIÓN**

#### **PRIMERO – Objeto de la transacción.**

El objeto del acuerdo de transacción es precaver un litigio eventual en relación con la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5 (la “Transacción”). Para efectos de lo anterior, el Consorcio se obliga a adelantar todas las Obras de Recuperación UF 5 como contraprestación por el pago de COP\$19.256.458.484,04 (el “Monto Adicionado”). Dicha suma quedará incluida como un mayor valor del Precio del Contrato EPC. Para efectos de lo anterior, las Partes acuerdan que para efectos de implementar la Transacción celebrarán una modificación al Contrato EPC, en la forma contenida en el Título II del presente Contrato de Transacción y Otrosí No. 4.

#### **SEGUNDO – Efectos.**

Las Partes expresan su voluntad de:

- 2.1 Que este acuerdo de Transacción surta los efectos de una sentencia ejecutoriada en última instancia y que haga tránsito a cosa juzgada, de conformidad con lo preceptuado en el artículo 2483 del Código Civil.
- 2.2 Que las renunciaciones contenidas en este acuerdo de Transacción surtan plenos efectos y tengan total validez y fuerza legal, sea cual fuere la jurisdicción en que sean invocadas, alegadas o defendidas.
- 2.3 Colaborar para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones.

#### **TERCERO – Declaraciones del Consorcio.**

El Consorcio declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 3.1. Que el Consorcio y cada uno de los Integrantes del Consorcio se encuentran debidamente constituidos de conformidad con las leyes colombianas.
- 3.2. Que el Consorcio tiene la capacidad para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 3.3. Que ninguno de los Integrantes del Consorcio ni el Consorcio necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 3.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni del acuerdo consorcial de fecha [●] del Consorcio, ni de los estatutos de los Integrantes del Consorcio, ni de ningún otro contrato, acuerdo o instrumento que obligue a los Integrantes del Consorcio, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre los Integrantes del Consorcio o sobre sus activos.

#### **CUARTO – Declaraciones de la Concesionaria.**

La Concesionaria declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 4.1. Que la Concesionaria es una sociedad debidamente constituida y existente de conformidad con las leyes colombianas.
- 4.2. Que la Concesionaria tiene la capacidad corporativa y cuenta con las autorizaciones necesarias (corporativas, contractuales o de cualquier otra índole) para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 4.3. Que la Concesionaria no necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 4.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni de los estatutos de la Concesionaria, ni de ningún otro contrato, acuerdo o instrumento que obligue a la Concesionaria, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre la Concesionaria o sobre sus activos.

## **TÍTULO II. OTROSÍ AL CONTRATO EPC**

**QUINTO – Adición de definición.** Se adiciona a la Cláusula 1.01 (*Definiciones*) del Contrato EPC la siguiente definición:

*“**Obras de Recuperación UF 5:** corresponden a las Obras a ser ejecutadas por el Consorcio para estabilizar y recuperar la conectividad de la vía en los sectores K90+600-K90+720; K90+720-K90+830; y K92+550 al K92+950 de la Unidad Funcional 5 del Proyecto, debido a los daños ocasionados en ciertas Obras de dichos sectores previamente ejecutados por el*

*Consortio, las cuales se encuentran detalladas en el Anexo 1 (Obras de Recuperación UF 5) del Contrato de Transacción y Otrosí No. 4 al Contrato EPC.”*

**SEXTO – Modificación de definiciones.** Se modifica la Cláusula 1.01 (*Definiciones*) del Contrato EPC, de tal forma que las siguientes definiciones quedan redactadas de la siguiente forma a partir de la fecha de suscripción:

*“**Obras:** son las obras de construcción, mejoramiento y rehabilitación objeto del presente Contrato, así como las Instalaciones del Proyecto y las Intervenciones Especiales, conforme la descripción y alcance descritos en el Apéndice Técnico 1 y el Apéndice Técnico 3 del Contrato de Concesión, las Obras Provisionales, las Obras de Recuperación UF 5, así como todas aquellas necesarias para el cabal cumplimiento del presente Contrato por parte del Consortio, salvo por aquellas que se encuentran expresamente excluidas de conformidad con el Anexo de Exclusiones.”*

*“**Unidad Funcional:** se refiere a cada una de las divisiones del Proyecto tal como se presentan en el Contrato de Concesión, que corresponden -cada una- a un conjunto de estructuras de ingeniería e instalaciones indispensables para la prestación de servicios con independencia funcional, la cual le permitirá funcionar y operar de forma individual cumpliendo con lo establecido en el Apéndice Técnico 4 del Contrato de Concesión. Para efectos del presente Contrato, la Unidad Funcional 5 incorpora las Obras de Recuperación UF 5.”*

**SÉPTIMO – Ajuste del Precio.** Se modifica el párrafo primero de la Cláusula 14.01 (*Precio*) del Contrato EPC, la cual, a partir de la fecha, quedará en los siguientes términos:

**“Cláusula 14.01. Precio.**

*Salvo por las disposiciones especiales contenidas en el presente Contrato sobre variación o revisión de Precio, como contraprestación por la ejecución del presente Contrato, el Consortio tendrá el derecho de recibir una remuneración única global y fija por la ejecución de la totalidad de las obligaciones que asume en virtud del presente Contrato, la ejecución de las Obras, y la asunción de los riesgos que le son asignados, equivalente a COP\$1.509.544.623.808,04 (el “Precio”), el cual se encuentra discriminado y detallado en el Anexo No. 3 (económico).”*

**OCTAVO – Entrega de la Unidad Funcional 5.** El Consortio se compromete a entregar la Unidad Funcional 5, incluyendo las Obras de Recuperación UF 5, en los Plazos de Terminación establecidos en el Cronograma de Obras del Contrato EPC para la Unidad Funcional 5, de tal forma que, en caso de que se produzca el incumplimiento de los Plazos de Terminación para la entrega de la Unidad Funcional 5, serán de aplicación cualesquiera compensaciones, indemnidades y sanciones que la Concesionaria pueda reclamar e imponer al Consortio bajo el Contrato EPC. Se adjunta como Anexo 2 al presente Contrato de Transacción y Otrosí No. 4, un Cronograma de Obras actualizado para la Unidad Funcional 5, en el que se encuentran incluidas las Obras de Recuperación UF 5, pero que no supone una ampliación del Plazo de Terminación para la entrega de la Unidad Funcional 5.

**NOVENO – Anexo Económico.** A partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, el “Anexo No. 3 – Anexo Económico” del Contrato EPC se modifica integralmente en los términos y condiciones establecidos en el Anexo 3 de este Contrato de Transacción y Otrosí No. 4.

**DECIMO – Reclamaciones.** Las Partes se comprometen a interponer y a colaborar entre sí para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones. Este derecho de la Concesionaria a recibir en exclusiva los recursos procedentes de las reclamaciones derivadas de las Obras de Recuperación UF 5 supone una excepción al Principio de Transparencia previsto en el Contrato EPC.

**DECIMOPRIMERO – Garantías.** Conforme lo dispuesto en la Cláusula 5.09.6 del Contrato EPC, el Consorcio deberá obtener de las Compañías de Seguros emisoras de la Póliza de Cumplimiento el certificado de modificación correspondiente con ocasión de la celebración del presente Contrato de Transacción y Otrosí No. 4, el cual deberá ser entregado a la Concesionaria, dentro de los 15 Días Hábiles siguientes a la fecha de suscripción de este documento por las Partes.

### **TÍTULO III. CONDICIONES DE EFECTIVIDAD**

**DECIMO SEGUNDO** – La efectividad del Título I (*Transacción*) y del Título II (*Otrosí al Contrato EPC*) del presente, incluyendo, pero sin limitación, al pago del Monto Adicionado al Precio por la Concesionaria al Consorcio en los términos del Contrato EPC y el presente Contrato de Transacción y Otrosí No. 4, queda sujeta a la verificación por parte de los Prestamistas de las siguientes condiciones suspensivas:

- (a) Se autorice el incremento de tarifa de peajes del Proyecto en enero de 2024 teniendo en cuenta el Índice de Precios del Consumidor para el año de 2022; y
- (b) Que se suscriba el Acta de Terminación de Unidad Funcional de la Unidad Funcional 5 o, alternativamente que el Patrimonio Autónomo de la Concesión reciba el pago del remanente de la vigencia futura presupuestada para el 2023, de conformidad con los términos establecidos en el Contrato de Concesión y ello sea acreditado por la fiduciaria administradora del Patrimonio Autónomo de la Concesión.

Las anteriores condiciones suspensivas se entenderán fallidas si no se verifican antes del vencimiento de un (1) año contado a partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4.

### **TÍTULO IV MISCELÁNEOS**

**DECIMO TERCERO - Ilegalidad.** Las Partes convienen que la ilegalidad, nulidad, ineficacia o cualquier sanción jurídica similar que afecte la validez o aplicación de una cualquiera de las disposiciones del presente Contrato de Transacción y Otrosí No. 4, no afectará la validez o aplicación de las demás disposiciones del mismo.

**DECIMO CUARTO – Modificaciones.** Las modificaciones, adiciones, enmiendas y aclaraciones que se realicen al presente Contrato de Transacción y Otrosí No. 4 sólo serán válidas cuando consten por escrito, estén debidamente firmadas por los representantes legales de las Partes y sean consentidas por el Agente Designado de conformidad con lo previsto en los Documentos de la Financiación.



**DECIMO QUINTO – Vigencia y validez de lo no modificado.** Las Cláusulas, Anexos y condiciones del Contrato EPC no modificadas por el presente Contrato de Transacción y Otrosí No. 4, conservan plena y total vigencia y validez.

**DECIMO SEXTO – Documento Material del Proyecto.** El presente Contrato de Transacción y Otrosí No. 4 es, para todos los efectos, un Documento Material del Proyecto.

**DECIMO SÉPTIMO – Efectividad.** Sin perjuicio de lo establecido en la cláusula Décimo Segunda, las estipulaciones contenidas en el Contrato de Transacción y Otrosí No. 4 producirán efectos en los términos y condiciones establecidos por las Partes desde la fecha en que haya ocurrido la suscripción del presente Contrato de Transacción y Otrosí No. 4 por todas las Partes.

**DECIMO OCTAVO – No renuncia.** Las Partes convienen en que ninguna falla o demora de una de las Partes en el ejercicio de un derecho, facultad, privilegio o poder aquí contenido se interpretará como un desistimiento o renuncia ni como un consentimiento a la modificación de los términos del presente Contrato de Transacción y Otrosí No. 4. Así mismo, el ejercicio parcial o total de tales derechos, facultades, privilegios o poderes no precluirá el ejercicio adicional de cualquier otro derecho, facultad, privilegio o poder contenido en el presente Contrato de Transacción y Otrosí No. 4. Ninguna renuncia a los términos, condiciones y derechos contenidos en el presente Contrato de Transacción y Otrosí No. 4 será válida a menos que conste mediante comunicación escrita debidamente emitida por la Parte en cuyo favor se establecieron tales términos, condiciones y derechos.

**DECIMO NOVENO– Resolución de disputas.** Cualquier disputa que pueda surgir entre las Partes en relación con la Transacción será resuelta a través del mecanismo de solución de conflictos previsto en la cláusula 21.02 del Contrato EPC.

En señal de aceptación y aprobación, las Partes firman el presente Contrato de Transacción y Otrosí No. 4 al Contrato EPC a los [●] días del mes de [●] de [●], en dos (2) ejemplares del mismo tenor.

*[Hojas de firma en las siguientes páginas]*

CONCESIÓN PACÍFICO TRES S.A.S.  
como Concesionaria,

Por: \_\_\_\_\_

Nombre:

Cargo:

Por: \_\_\_\_\_

Nombre:

Cargo:

CONSORCIO CONSTRUCTOR PACÍFICO 3  
como el Consorcio,

Por: \_\_\_\_\_

Nombre:

Cargo:

**Anexo 1**

**Obras de Recuperación UF 5**

**Obras de Recuperación UF 5 – Sector K90**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 374.519.462,00
Cimentación Puente K90+700	\$ 1.954.380.943,73
Superestructura Puente K90+700	\$ 3.055.501.953,17
Contención Muro K90+835	\$ 2.687.441.859,79
Muros aprox. Puente y Estructura Pavimento	\$ 2.767.262.228,09
Construcción del Carreteable	\$ 199.277.013,06
<b>TOTAL</b>	<b>\$ 11.038.383.459,84</b>

**Obras de Recuperación UF 5 – Sector K92**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 428.129.076,00
Reparación abovedado	\$ 77.307.254,55
Muro aproximación Estribo 1 Puente 3	\$ 2.491.668.929,64
Refuerzo Estribo 1 Puente 3	\$ 1.336.830.429,23
Muro K92+840	\$ 1.867.944.342,53
Obras Quebrada Palmichal y Estructura Pavimento	\$ 2.016.194.992,25
<b>TOTAL</b>	<b>\$ 8.218.075.024,20</b>

**Anexo 2**

**Cronograma de Obras Unidad Funcional 5 actualizado**

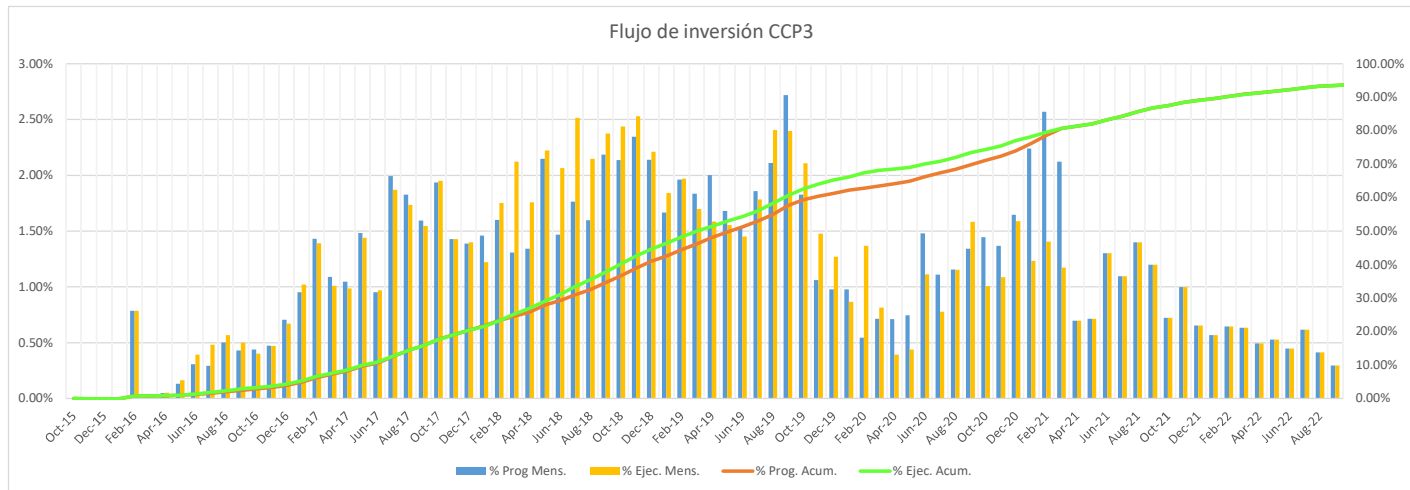
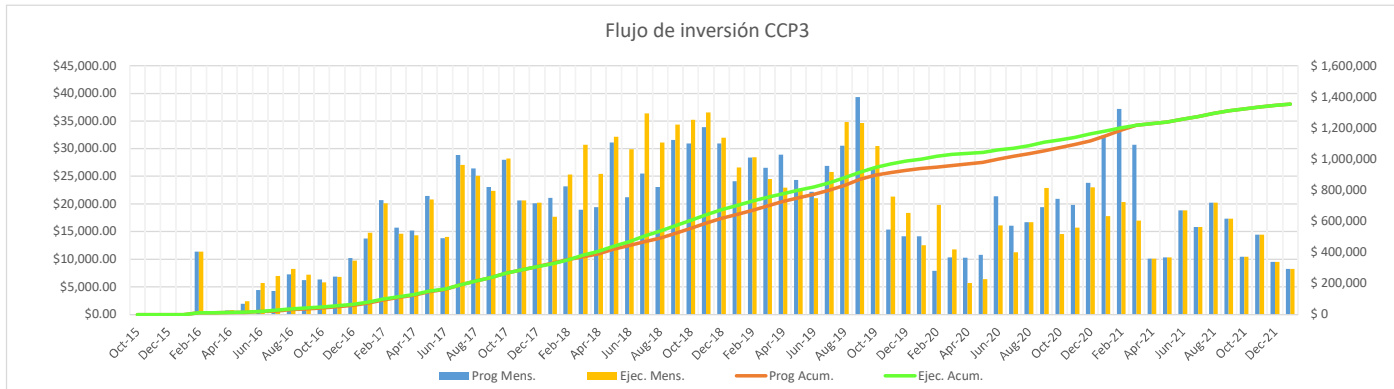


# FLUJO DE CAJA

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Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Prog Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.65	\$464.78	\$734.21	\$1,908.80	\$4,441.08	\$4,236.49	\$7,274.88	\$6,227.59	\$6,343.89	\$6,833.87	\$10,206.29	\$13,764.80	\$20,711.63
Ejec. Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.07	\$463.78	\$772.05	\$2,385.28	\$5,707.79	\$6,956.10	\$8,228.03	\$7,228.71	\$5,810.32	\$6,797.24	\$9,741.19	\$14,776.20	\$20,124.43
Prog Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.93	\$11,959.70	\$12,693.92	\$14,602.72	\$19,043.80	\$23,280.29	\$30,555.17	\$36,782.76	\$43,126.65	\$49,960.52	\$60,166.81	\$73,931.60	\$94,643.23
Ejec. Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.35	\$11,958.12	\$12,730.17	\$15,115.45	\$20,823.24	\$27,779.34	\$36,007.37	\$43,236.08	\$49,046.40	\$55,843.64	\$65,584.83	\$80,361.03	\$100,485.46

Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
% Prog Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.13%	0.31%	0.29%	0.50%	0.43%	0.44%	0.47%	0.71%	0.95%	1.43%
% Ejec. Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.16%	0.39%	0.48%	0.57%	0.50%	0.40%	0.47%	0.67%	1.02%	1.39%
% Prog. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	0.97%	1.26%	1.54%	2.02%	2.44%	2.86%	3.31%	3.99%	4.90%	6.27%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	1.00%	1.38%	1.84%	2.39%	2.86%	3.25%	3.70%	4.34%	5.32%	6.66%



Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
\$15,753.53	\$15,160.49	\$21,445.62	\$13,787.55	\$28,840.30	\$26,451.75	\$23,086.10	\$27,984.09	\$20,643.71	\$20,100.06	\$21,097.31	\$23,153.77	\$18,941.74	\$19,418.26	\$31,086.44	\$21,232.72	\$25,521.89	\$23,101.23
\$14,600.64	\$14,288.16	\$20,821.52	\$14,031.14	\$27,073.12	\$25,099.38	\$22,350.20	\$28,196.93	\$20,646.27	\$20,233.97	\$17,676.36	\$25,353.63	\$30,703.86	\$25,421.69	\$32,135.68	\$29,880.34	\$36,368.34	\$31,088.14
\$110,396.76	\$125,557.25	\$147,002.87	\$160,790.41	\$189,630.71	\$216,082.47	\$239,168.56	\$267,152.65	\$287,796.36	\$307,896.43	\$328,993.74	\$352,147.51	\$371,089.25	\$390,507.52	\$421,593.96	\$442,826.68	\$468,348.57	\$491,449.80
\$115,086.10	\$129,374.26	\$150,195.79	\$164,226.93	\$191,300.05	\$216,399.43	\$238,749.63	\$266,946.56	\$287,592.83	\$307,826.81	\$325,503.16	\$350,856.79	\$381,560.65	\$406,982.35	\$439,118.02	\$468,998.36	\$505,366.70	\$536,454.84

Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
1.09%	1.05%	1.48%	0.95%	1.99%	1.83%	1.60%	1.94%	1.43%	1.39%	1.46%	1.60%	1.31%	1.34%	2.15%	1.47%	1.77%	1.60%
1.01%	0.99%	1.44%	0.97%	1.87%	1.74%	1.55%	1.95%	1.43%	1.40%	1.22%	1.75%	2.12%	1.76%	2.22%	2.07%	2.52%	2.15%
7.31%	8.32%	9.74%	10.65%	12.56%	14.31%	15.84%	17.70%	19.07%	20.40%	21.79%	23.33%	24.58%	25.87%	27.93%	29.34%	31.03%	32.56%
7.62%	8.57%	9.95%	10.88%	12.67%	14.34%	15.82%	17.68%	19.05%	20.39%	21.56%	23.24%	25.28%	26.96%	29.09%	31.07%	33.48%	35.54%

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
\$31,582.80	\$30,907.73	\$33,920.81	\$30,967.30	\$24,112.89	\$28,393.49	\$26,531.19	\$28,951.81	\$24,333.53	\$22,221.15	\$26,907.05	\$30,528.28	\$39,326.64	\$26,417.89	\$15,345.42	\$14,149.45
\$34,353.25	\$35,242.32	\$36,578.70	\$31,974.68	\$26,620.81	\$28,482.01	\$24,537.89	\$22,920.50	\$22,465.69	\$21,015.49	\$25,826.43	\$34,805.56	\$34,652.26	\$30,476.57	\$21,362.54	\$18,363.39
\$523,032.60	\$553,940.33	\$587,861.15	\$618,828.45	\$642,941.34	\$671,334.83	\$697,866.02	\$726,817.83	\$751,151.36	\$773,372.50	\$800,279.56	\$830,807.84	\$870,134.48	\$896,552.37	\$911,897.79	\$926,047.23
\$570,808.09	\$606,050.42	\$642,629.11	\$674,603.79	\$701,224.60	\$729,706.61	\$754,244.50	\$777,165.00	\$799,630.69	\$820,646.18	\$846,472.61	\$881,278.17	\$915,930.42	\$946,406.99	\$967,769.53	\$986,132.92

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
2.18%	2.14%	2.35%	2.14%	1.67%	1.96%	1.84%	2.00%	1.68%	1.54%	1.86%	2.11%	2.72%	1.83%	1.06%	0.98%
2.38%	2.44%	2.53%	2.21%	1.84%	1.97%	1.70%	1.59%	1.55%	1.45%	1.79%	2.41%	2.40%	2.11%	1.48%	1.27%
34.65%	36.70%	38.94%	40.99%	42.59%	44.47%	46.23%	48.15%	49.76%	51.23%	53.01%	55.04%	57.64%	59.39%	60.41%	61.35%
37.81%	40.15%	42.57%	44.69%	46.45%	48.34%	49.97%	51.48%	52.97%	54.36%	56.07%	58.38%	60.68%	62.69%	64.11%	65.33%



Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
\$14,161.69	\$7,886.94	\$10,325.28	\$10,282.93	\$10,781.73	\$21,412.85	\$16,050.21	\$16,731.38	\$19,410.81	\$20,905.34	\$19,805.10	\$23,830.62	\$32,381.35	\$37,166.18	\$30,701.78
\$12,534.20	\$19,815.61	\$11,772.15	\$5,700.12	\$6,367.01	\$16,111.53	\$11,250.73	\$16,710.34	\$22,903.56	\$14,587.22	\$15,725.56	\$23,008.24	\$17,826.08	\$20,331.72	\$16,982.35
\$940,208.93	\$948,095.87	\$958,421.15	\$968,704.08	\$979,485.80	\$1,000,898.66	\$1,016,948.87	\$1,033,680.25	\$1,053,091.05	\$1,073,996.40	\$1,093,801.49	\$1,117,632.12	\$1,150,013.47	\$1,187,179.65	\$1,217,881.43
\$998,667.13	\$1,018,482.74	\$1,030,254.89	\$1,035,955.01	\$1,042,322.02	\$1,058,433.55	\$1,069,684.29	\$1,086,394.62	\$1,109,298.19	\$1,123,885.41	\$1,139,610.96	\$1,162,619.21	\$1,180,445.29	\$1,200,777.02	\$1,217,759.37

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
0.98%	0.55%	0.71%	0.71%	0.75%	1.48%	1.11%	1.16%	1.34%	1.45%	1.37%	1.65%	2.24%	2.57%	2.12%
0.87%	1.37%	0.81%	0.39%	0.44%	1.11%	0.78%	1.16%	1.58%	1.01%	1.09%	1.59%	1.23%	1.41%	1.17%
62.28%	62.81%	63.49%	64.17%	64.89%	66.30%	67.37%	68.48%	69.76%	71.15%	72.46%	74.04%	76.18%	78.64%	80.68%
66.16%	67.47%	68.25%	68.63%	69.05%	70.12%	70.86%	71.97%	73.49%	74.45%	75.49%	77.02%	78.20%	79.55%	80.67%

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$1,227,976.95	\$1,238,316.98	\$1,257,167.56	\$1,273,029.91	\$1,293,288.23	\$1,310,640.64	\$1,321,085.79	\$1,335,535.10	\$1,345,021.44	\$1,353,265.34	\$1,362,615.46	\$1,371,783.44	\$1,378,941.40	\$1,386,607.87	\$1,393,101.46
\$1,227,854.88	\$1,238,194.92	\$1,257,045.49	\$1,272,907.85	\$1,293,166.17	\$1,310,518.58	\$1,320,963.72	\$1,335,413.04	\$1,344,899.38	\$1,353,143.27	\$1,362,493.40	\$1,371,661.38	\$1,378,819.34	\$1,386,485.80	\$1,392,979.40

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
81.35%	82.03%	83.28%	84.33%	85.67%	86.82%	87.52%	88.47%	89.10%	89.65%	90.27%	90.87%	91.35%	91.86%	92.29%
81.34%	82.02%	83.27%	84.32%	85.67%	86.82%	87.51%	88.46%	89.09%	89.64%	90.26%	90.87%	91.34%	91.85%	92.28%

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$4,504.74	\$5,127.20	\$5,595.93	\$5,634.76	\$4,206.43
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$5,553.23	\$4,429.37	\$5,790.91	\$9,698.46	\$5,213.95
\$1,402,018.32	\$1,408,017.53	\$1,412,322.93	\$1,416,304.81	\$1,418,926.44	\$1,421,505.25	\$1,424,668.34	\$1,428,759.79	\$1,434,136.24	\$1,439,063.91	\$1,445,751.36	\$1,450,256.10	\$1,455,383.30	\$1,460,979.22	\$1,466,613.98	\$1,470,820.42
\$1,401,896.26	\$1,407,895.47	\$1,412,200.87	\$1,416,182.75	\$1,418,804.38	\$1,421,383.19	\$1,424,546.28	\$1,428,637.73	\$1,434,014.18	\$1,438,941.85	\$1,445,629.30	\$1,451,182.53	\$1,455,611.90	\$1,461,402.81	\$1,471,101.27	\$1,476,315.22

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.31%	0.35%	0.39%	0.39%	0.29%
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.38%	0.31%	0.40%	0.67%	0.36%
92.88%	93.27%	93.56%	93.82%	94.00%	94.17%	94.38%	94.65%	95.00%	95.33%	95.77%	96.07%	96.41%	96.78%	97.16%	97.43%
92.87%	93.27%	93.55%	93.82%	93.99%	94.16%	94.37%	94.64%	95.00%	95.32%	95.77%	96.13%	96.43%	96.81%	97.45%	97.80%



UF	Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
UF1 - MEJORAMIENTO VÍA EXISTENTE	Prog mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Ejec mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Prog acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	Ejec acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	% Prog mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Ejec mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Prog. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%
% Ejec. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%	
UNIDAD FUNCIONAL 1 - V. LA VIRGINIA	Prog mens.	0.00	0.00	0.00	0.00	184.58	1.00	12.49	385.55	547.88	566.15	566.15
	Ejec mens.	0.00	0.00	0.00	0.00	184.00	0.00	50.32	862.03	1,814.59	3,285.75	1,519.30
	Prog acum.	0.00	0.00	0.00	0.00	184.58	185.58	198.07	583.62	1,131.50	1,697.65	2,263.80
	Ejec acum.	0.00	0.00	0.00	0.00	184.00	184.00	234.32	1,096.35	2,910.94	6,196.70	7,716.00
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.01%	0.07%	2.30%	3.27%	3.37%	3.37%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.00%	0.30%	5.14%	10.81%	19.58%	9.05%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.11%	1.18%	3.48%	6.74%	10.12%	13.49%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.10%	1.40%	6.53%	17.35%	36.93%	45.98%	
UF2 - VARIANTE TESALIA	Prog mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Ejec mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Prog acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	Ejec acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%	
UNIDAD FUNCIONAL 3.1	Prog mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Ejec mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Prog acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	Ejec acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%	
UNIDAD FUNCIONAL 3.2	Prog mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Ejec mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Prog acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	Ejec acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%	
UF4 - IRRA - LA FELISA	Prog mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Ejec mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Prog acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	Ejec acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%	
UF5 - LA FELISA - LA PINTADA	Prog mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Ejec mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Prog acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	Ejec acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%	

Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.63	244.78
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.65	244.78
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.04	35,305.82
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.05	35,305.83
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
579.29	600.93	581.54	600.93	600.93	831.76	1,440.49	991.88	834.01	1,110.51	2,242.92	1,988.87	1,740.50	371.60	0.00
1,580.41	67.36	544.91	135.83	1,612.33	244.57	287.60	119.56	209.91	1,354.10	475.74	636.50	1,004.61	584.43	2.52
2,843.09	3,444.01	4,025.55	4,626.48	5,227.41	6,059.17	7,499.66	8,491.54	9,325.55	10,436.06	12,678.98	14,667.85	16,408.34	16,779.95	16,779.95
9,296.41	9,363.76	9,908.67	10,044.50	11,656.83	11,901.40	12,189.00	12,308.56	12,518.47	13,872.57	14,348.31	14,984.81	15,989.41	16,573.85	16,576.36
3.45%	3.58%	3.47%	3.58%	3.58%	4.96%	8.58%	5.91%	4.97%	6.62%	13.37%	11.85%	10.37%	2.21%	0.00%
9.42%	0.40%	3.25%	0.81%	9.61%	1.46%	1.71%	0.71%	1.25%	8.07%	2.84%	3.79%	5.99%	3.48%	0.02%
16.94%	20.52%	23.99%	27.57%	31.15%	36.11%	44.69%	50.61%	55.58%	62.19%	75.56%	87.41%	97.79%	100.00%	100.00%
55.40%	55.80%	59.05%	59.86%	69.47%	70.93%	72.64%	73.35%	74.60%	82.67%	85.51%	89.30%	95.29%	98.77%	98.79%
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.83
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.87
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%

Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19
1,802.86	8,476.09	2,173.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,802.86	1,276.67	2,021.37	6,359.81	632.97	358.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
37,108.67	45,584.77	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
37,108.69	38,385.36	40,406.73	46,766.54	47,399.50	47,758.31	47,758.31								
3.77%	17.75%	4.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3.77%	2.67%	4.23%	13.32%	1.33%	0.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
77.70%	95.45%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
77.70%	80.37%	84.61%	97.92%	99.25%	100.00%	100.00%								
0.00	0.00	0.00												
133.91	69.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
16,710.27	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95							
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.80%	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%							
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
99.58%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%							
10,155.30	7,824.69	12,202.69	11,662.84	11,124.74	13,495.33	13,939.69	11,687.79	14,181.62	13,675.63	15,032.06	13,040.69	9,554.04	12,313.19	10,513.64
10,155.30	10,154.36	14,949.87	17,510.53	12,880.27	15,947.88	17,692.33	15,586.47	20,044.15	17,873.23	18,589.50	16,212.49	10,811.41	13,419.78	12,296.19
79,969.22	87,793.91	99,996.60	111,659.44	122,784.18	136,279.52	150,219.21	161,907.00	176,088.62	189,764.25	204,796.31	217,837.00	227,391.04	239,704.23	250,217.87
79,969.22	90,123.57	105,073.44	122,583.97	135,464.25	151,412.13	169,104.45	184,690.92	204,735.06	222,608.29	241,197.79	257,410.28	268,221.69	281,641.47	293,937.66
1.72%	1.32%	2.07%	1.97%	1.88%	2.28%	2.36%	1.98%	2.40%	2.32%	2.54%	2.21%	1.62%	2.08%	1.78%
1.72%	1.72%	2.53%	2.96%	2.18%	2.70%	3.00%	2.64%	3.39%	3.03%	3.15%	2.74%	1.83%	2.27%	2.08%
13.54%	14.86%	16.93%	18.90%	20.79%	23.07%	25.43%	27.41%	29.81%	32.12%	34.67%	36.88%	38.49%	40.58%	42.36%
13.54%	15.26%	17.79%	20.75%	22.93%	25.63%	28.63%	31.27%	34.66%	37.68%	40.83%	43.58%	45.41%	47.68%	49.76%
902.55	726.58	751.64	726.21	903.29	4,784.52	1,934.77	2,094.60	1,159.57	2,035.14	1,692.56	6,118.54	2,888.95	5,054.03	5,401.33
902.55	1,267.33	818.10	178.31	2,471.45	2,893.76	1,701.01	4,844.13	3,279.33	2,583.73	2,888.65	5,214.55	4,389.69	5,913.06	2,204.30
53,970.57	54,697.15	55,448.79	56,175.00	57,078.28	61,862.80	63,797.57	65,892.17	67,051.74	69,086.87	70,779.43	76,897.97	79,786.92	84,840.95	90,242.29
53,970.57	55,237.90	56,056.00	56,234.31	58,705.76	61,599.52	63,300.52	68,144.66	71,423.98	74,007.71	76,896.36	82,110.91	86,500.60	92,413.66	94,617.96
0.66%	0.53%	0.55%	0.53%	0.66%	3.48%	1.41%	1.52%	0.84%	1.48%	1.23%	4.45%	2.10%	3.67%	3.93%
0.66%	0.92%	0.59%	0.13%	1.80%	2.10%	1.24%	3.52%	2.38%	1.88%	2.10%	3.79%	3.19%	4.30%	1.60%
39.22%	39.75%	40.30%	40.82%	41.48%	44.96%	46.36%	47.89%	48.73%	50.21%	51.44%	55.88%	57.98%	61.66%	65.58%
39.22%	40.14%	40.74%	40.87%	42.66%	44.77%	46.00%	49.52%	51.91%	53.78%	55.88%	59.67%	62.86%	67.16%	68.76%
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
1,567.51	702.99	1,791.36	1,219.37	1,083.26	984.29	912.15	3,182.32	3,602.14	6,274.00	7,416.93	6,889.30	5,720.50	1,260.36	3,032.10
1,567.51	1,541.37	1,329.74	1,321.89	1,329.02	1,112.93	6,040.89	7,380.57	3,606.77	4,298.26	6,997.99	7,279.38	3,969.76	1,802.66	4,535.10
43,242.52	43,945.51	45,736.87	46,956.24	48,039.50	49,023.79	49,935.94	53,118.26	56,720.40	62,994.40	70,411.34	77,300.64	83,021.14	84,281.49	87,313.59
43,242.52	44,783.90	46,113.64	47,435.53	50,565.55	51,678.48	57,719.37	65,099.94	68,706.71	73,004.97	80,002.97	87,282.35	91,252.11	93,054.77	97,589.87
1.20%	0.54%	1.37%	0.93%	0.83%	0.75%	0.83%	4.75%	2.43%	4.80%	2.75%	5.67%	5.27%	0.96%	2.32%
1.20%	1.18%	1.02%	1.01%	2.39%	0.85%	4.62%	5.64%	2.76%	3.29%	5.35%	5.57%	3.04%	1.38%	3.47%
33.06%	33.60%	34.97%	35.90%	36.73%	37.48%	38.18%	40.61%	43.37%	48.16%	53.83%	59.10%	63.47%	64.44%	66.76%
33.06%	34.24%	35.26%	36.27%	38.66%	39.51%	44.13%	49.77%	52.53%	55.82%	61.17%	66.73%	69.77%	71.15%	74.61%
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
32,475.87	33,723.71	37,340.15	38,216.60	40,121.64	40,782.06	41,750.92	42,630.47	43,394.25	46,358.46	49,141.57	51,540.45	52,983.33	54,368.98	56,731.64
32,475.91	33,723.75	37,340.19	38,216.64	40,121.68	40,782.10	41,750.96	42,630.51	43,394.29	46,358.51	49,141.61	51,540.49	52,983.37	54,369.02	56,731.68
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%

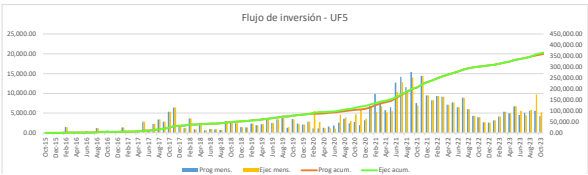
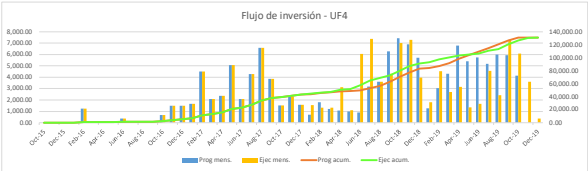
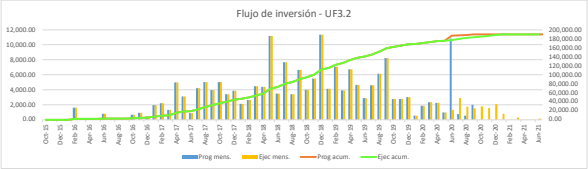
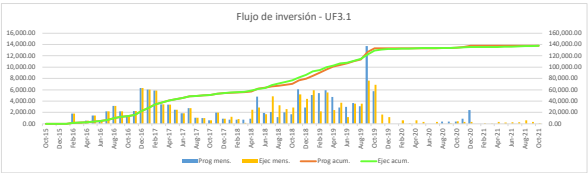
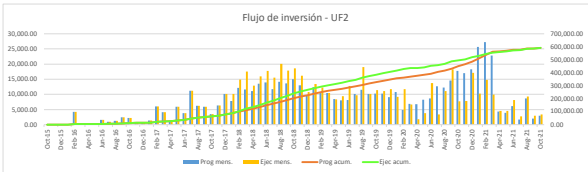
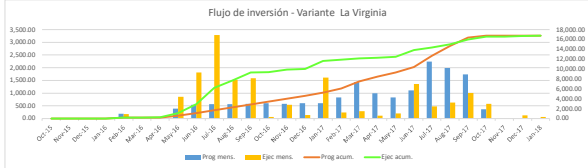
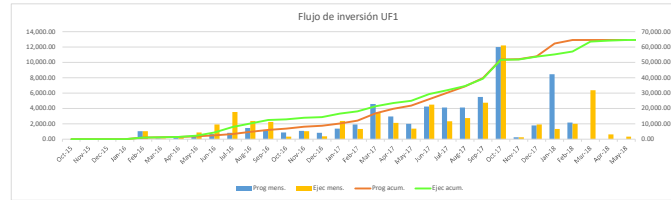
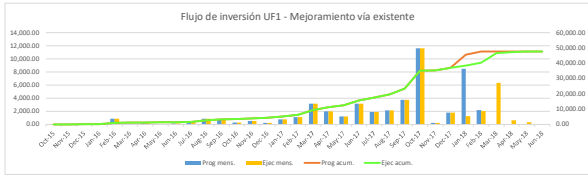
Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
10,409.21	8,449.53	8,025.10	8,102.94	10,098.15	11,563.50	10,151.62	10,292.80	10,268.27	9,046.06	10,779.20	4,875.37	6,842.05	6,775.18	8,197.00
10,409.21	8,343.37	9,391.39	12,758.08	9,742.42	19,006.66	10,088.98	11,391.24	11,098.15	11,723.18	9,151.72	11,770.17	6,614.24	1,754.13	3,839.66
260,627.08	269,076.61	277,101.72	285,204.66	295,302.81	306,866.31	317,017.93	327,310.73	337,579.00	346,625.06	357,404.26	362,279.64	369,121.69	375,896.86	384,093.86
304,346.87	312,690.24	322,081.63	334,839.72	344,582.14	363,588.79	373,677.78	385,069.02	396,167.17	407,890.34	417,042.06	428,812.23	435,426.48	437,180.60	441,020.26
1.76%	1.43%	1.36%	1.37%	1.71%	1.96%	1.72%	1.74%	1.74%	1.53%	1.82%	0.83%	1.16%	1.15%	1.39%
1.76%	1.41%	1.59%	2.16%	1.65%	3.22%	1.71%	1.93%	1.88%	1.98%	1.55%	1.99%	1.12%	0.30%	0.65%
44.12%	45.55%	46.91%	48.28%	49.99%	51.95%	53.67%	55.41%	57.15%	58.68%	60.50%	61.33%	62.49%	63.63%	65.02%
51.52%	52.93%	54.52%	56.68%	58.33%	61.55%	63.26%	65.19%	67.07%	69.05%	70.60%	72.59%	73.71%	74.01%	74.66%
5,945.45	4,759.61	2,910.15	2,977.40	3,662.45	3,132.19	13,706.42	5,774.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5,550.70	2,454.83	3,732.84	1,200.95	3,547.28	3,548.61	7,622.29	6,885.69	1,644.26	1,163.15	0.00	644.15	101.47	609.59	335.52
96,187.74	100,947.34	103,857.50	106,834.90	110,497.35	113,629.54	127,335.96	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82
100,168.66	102,623.50	106,356.34	107,557.29	111,104.56	114,653.18	122,275.47	129,161.16	130,805.42	131,968.58	131,968.58	132,612.73	132,714.20	133,323.79	133,659.31
4.32%	3.46%	2.11%	2.16%	2.66%	2.28%	9.96%	4.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4.03%	1.78%	2.71%	0.87%	2.58%	2.58%	5.54%	5.00%	1.19%	0.85%	0.00%	0.47%	0.07%	0.44%	0.24%
69.90%	73.36%	75.48%	77.64%	80.30%	82.58%	92.54%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%
72.80%	74.58%	77.29%	78.17%	80.74%	83.32%	88.86%	93.87%	95.06%	95.91%	95.91%	96.37%	96.45%	96.89%	97.13%
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
4,296.19	6,778.37	5,401.43	5,752.65	5,173.29	5,999.94	5,936.21	4,143.48	0.00	0.00	0.00	0.00			
2,697.64	3,157.98	1,344.61	1,668.30	4,563.57	2,432.41	7,273.02	6,078.58	3,615.48	373.67	0.00	0.00			
91,609.78	98,388.15	103,789.57	109,542.22	114,715.51	120,715.45	126,651.66	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
100,287.51	103,445.49	104,790.10	106,458.40	111,021.98	113,454.39	120,727.41	126,805.99	130,421.47	130,795.14	130,795.14	130,795.14			
3.28%	5.18%	4.13%	4.40%	3.96%	4.59%	4.54%	3.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2.06%	2.41%	1.03%	1.28%	3.49%	1.86%	5.56%	4.65%	2.76%	0.29%	0.00%	0.00%			
70.04%	75.22%	79.35%	83.75%	87.71%	92.29%	96.83%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
76.68%	79.09%	80.12%	81.39%	84.88%	86.74%	92.30%	96.95%	99.71%	100.00%	100.00%	100.00%			
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,706.71	1,293.33	3,451.52	2,322.68	2,090.91	2,859.45	1,140.52	1,152.30	1,267.70	1,637.90
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,691.93	1,428.92	3,365.84	2,250.18	2,090.91	2,859.45	5,530.24	2,725.51	1,096.35	1,245.00
58,702.19	60,924.58	64,266.43	66,775.52	70,141.18	73,847.89	75,141.23	78,592.75	80,915.43	83,006.34	85,865.79	87,006.32	88,158.62	89,426.32	91,064.22
58,702.24	60,924.62	64,266.47	66,775.56	70,141.22	73,833.15	75,262.06	78,627.90	80,878.08	82,968.99	85,828.45	91,358.68	94,084.19	95,180.54	96,425.54
0.59%	0.67%	1.01%	0.76%	1.01%	1.12%	0.39%	1.04%	0.70%	0.63%	0.86%	0.34%	0.35%	0.38%	0.49%
0.59%	0.67%	1.01%	0.76%	1.01%	1.11%	0.43%	1.01%	0.68%	0.63%	0.86%	1.67%	0.82%	0.33%	0.37%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	18.98%	19.85%	20.44%	20.97%	21.69%	21.98%	22.27%	22.59%	23.00%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	19.01%	19.86%	20.43%	20.96%	21.68%	23.08%	23.77%	24.04%	24.36%



Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
8,712.13	12,721.27	12,234.68	14,580.08	17,735.79	16,959.14	18,278.17	25,611.06	27,279.09	22,845.31	4,330.09	3,894.19	6,140.69	1,662.03	8,691.79
13,719.50	3,397.89	11,034.81	18,311.39	7,676.37	7,805.97	17,075.34	10,259.89	14,815.45	9,928.96	4,533.30	4,596.23	8,113.81	2,762.71	9,276.63
392,805.99	405,527.26	417,761.93	432,342.01	450,077.80	467,036.94	485,315.12	510,926.18	538,205.26	561,050.57	565,380.67	569,274.86	575,415.55	577,077.58	585,769.37
454,739.76	458,137.65	469,172.45	487,483.85	495,160.22	502,966.19	520,041.53	530,301.43	545,116.87	555,045.83	559,579.13	564,175.36	572,289.17	575,051.89	584,328.52
1.47%	2.15%	2.07%	2.47%	3.00%	2.87%	3.09%	4.34%	4.62%	3.87%	0.73%	0.66%	1.04%	0.28%	1.47%
2.32%	0.58%	1.87%	3.10%	1.30%	1.32%	2.89%	1.74%	2.51%	1.68%	0.77%	0.78%	1.37%	0.47%	1.57%
66.50%	68.65%	70.72%	73.19%	76.19%	79.06%	82.16%	86.49%	91.11%	94.98%	95.71%	96.37%	97.41%	97.69%	99.16%
76.98%	77.56%	79.43%	82.53%	83.82%	85.15%	88.04%	89.77%	92.28%	93.96%	94.73%	95.51%	96.88%	97.35%	98.92%
0.00	0.00	386.25	386.25	386.25	910.15	2,422.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.04	328.53	28.31	91.88	456.63	331.73	307.40	0.00	92.50	72.91	340.25	243.03	259.46	285.53	607.87
133,110.82	133,110.82	133,497.07	133,883.32	134,269.57	135,179.73	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78
133,668.35	133,996.88	134,025.19	134,117.08	134,573.71	134,905.44	135,212.84	135,212.84	135,305.34	135,378.25	135,718.50	135,961.53	136,220.98	136,506.51	137,114.39
0.00%	0.00%	0.28%	0.28%	0.28%	0.66%	1.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.01%	0.24%	0.02%	0.07%	0.33%	0.24%	0.22%	0.00%	0.07%	0.05%	0.25%	0.18%	0.19%	0.21%	0.44%
96.74%	96.74%	97.02%	97.30%	97.58%	98.24%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
97.14%	97.38%	97.40%	97.47%	97.80%	98.04%	98.26%	98.26%	98.33%	98.38%	98.63%	98.81%	99.00%	99.20%	99.65%
10,846.33	747.17	544.00	2,000.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,320.75	2,894.61	1,726.23	1,509.78	1,755.78	1,543.93	2,088.32	780.74	36.61	289.72	21.61	25.36	144.58		
186,729.84	187,477.01	188,021.01	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51
177,204.25	180,098.86	181,825.09	183,334.87	185,090.65	186,634.58	188,722.89	189,503.63	189,540.24	189,829.95	189,851.56	189,876.93	190,021.51		
5.71%	0.39%	0.29%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.70%	1.52%	0.91%	0.79%	0.92%	0.81%	1.10%	0.41%	0.02%	0.15%	0.01%	0.01%	0.08%		
98.27%	98.66%	98.95%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
93.25%	94.78%	95.69%	96.48%	97.41%	98.22%	99.32%	99.73%	99.75%	99.90%	99.91%	99.92%	100.00%		
130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1,854.39	2,581.77	3,566.45	2,443.98	2,783.31	1,935.80	3,130.39	6,770.29	9,887.09	7,856.47	5,765.42	6,445.84	12,709.89	14,200.33	11,566.52
1,062.25	4,629.70	3,920.99	2,990.50	4,698.44	6,043.93	3,537.19	6,785.45	5,387.17	6,690.77	5,200.36	5,475.40	10,332.72	12,814.11	10,373.81
92,918.60	95,500.38	99,066.83	101,510.80	104,294.11	106,229.91	109,360.30	116,130.60	126,017.69	133,874.16	139,639.58	146,085.43	158,795.32	172,995.64	184,562.17
97,487.80	102,117.49	106,038.49	109,028.99	113,727.42	119,771.36	123,308.54	130,094.00	135,481.17	142,171.93	147,372.30	152,847.70	163,180.42	175,994.54	186,368.35
0.56%	0.78%	1.07%	0.74%	0.84%	0.58%	0.94%	2.04%	2.98%	2.37%	1.74%	1.94%	3.83%	4.28%	3.48%
0.32%	1.39%	1.18%	0.90%	1.41%	1.82%	1.07%	2.04%	1.62%	2.01%	1.57%	1.65%	3.11%	3.86%	3.12%
23.47%	24.12%	25.02%	25.64%	26.34%	26.83%	27.62%	29.33%	31.83%	33.82%	35.27%	36.90%	40.11%	43.70%	46.62%
24.63%	25.80%	26.79%	27.54%	28.73%	30.25%	31.15%	32.86%	34.22%	35.91%	37.23%	38.61%	41.22%	44.46%	47.08%

Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
0.00	0.00																
47,758.31	47,758.31																
0.00%	0.00%																
100.00%	100.00%																
16,779.95	16,779.95																
0.00%	0.00%																
100.00%	100.00%																
1,991.16	2,948.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2,968.09	3,412.02																
587,760.52	590,708.63																
587,296.61	590,708.63																
0.34%	0.50%																
0.50%	0.58%																
99.50%	100.00%																
99.42%	100.00%																
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
361.44	125.96																
137,601.78	137,601.78																
137,475.83	137,601.78																
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.26%	0.09%																
100.00%	100.00%																
99.91%	100.00%																
0.00	0.00																
190,021.51	190,021.51																
0.00%	0.00%																
100.00%	100.00%																
130,795.14	130,795.14																
0.00%	0.00%																
100.00%	100.00%																
15,361.25	7,497.04	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
14,022.88	6,907.17	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
199,923.42	207,420.46	221,869.78	231,356.11	239,600.01	248,950.13	258,118.12	265,276.08	272,942.54	279,436.14	288,352.99	294,352.20	298,657.60	302,639.48	305,261.12	307,839.93	311,003.01	315,094.47
200,391.22	207,298.40	221,747.71	231,234.05	239,477.95	248,828.07	257,996.06	265,154.01	272,820.48	279,314.07	288,230.93	294,230.14	298,535.54	302,517.42	305,139.05	307,717.86	310,880.95	314,972.40
4.63%	2.26%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
4.22%	2.08%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
50.50%	52.39%	56.04%	58.44%	60.52%	62.89%	65.20%	67.01%	68.95%	70.59%	72.84%	74.35%	75.44%	76.45%	77.11%	77.76%	78.56%	79.59%
50.62%	52.36%	56.01%	58.41%	60.49%	62.85%	65.17%	66.98%	68.92%	70.56%	72.81%	74.32%	75.41%	76.42%	77.08%	77.73%	78.53%	79.56%





**Anexo 3**

**Modificación al Anexo 3 del Contrato EPC - Anexo Económico**

“ANEXO 3

(Económico)

*TOTAL DISEÑOS + CONSTRUCCIÓN*

*Valores en Pesos Corrientes incluye AIU*

UF	Preconstrucción	Construcción	Total
UF1	898.120.203	63.640.138.670	64.538.258.873
UF2	7.863.582.081	582.845.049.518	590.708.631.599
UF3	4.428.993.126	323.194.301.232	327.623.294.358
UF4	1.769.871.856	129.025.269.447	130.795.141.303
UF5	5.039.432.734	390.839.864.941	395.879.297.675
<b>Total</b>	<b>20.000.000.000</b>	<b>1.489.544.623.808</b>	<b>1.509.544.623.808</b>

- *DEFINICIÓN AIU*

*En el AIU se tiene contemplada una utilidad del 3% y un AIU del 32%*

- *RETENCIÓN EN GARANTÍA*

*Se realizará una retención del 5%.*

- *FORMA DE PAGO*

*Se realizan actas mensuales de avance de obras por unidad funcional para ser integrados en una única acta de avance de obra del proyecto.*

*El avance de obras y el valor de las Obras ejecutadas se determinará de conformidad con el Anexo 3.1, el cual podrá ser modificado de común acuerdo entre el Consorcio y la Concesionaria, con el visto bueno del Ingeniero Independiente.”*

**Annex 2**

**Independent Engineer Certificate**

(as attached)

## Memorandum

**To** Lenders of the Project  
**Date** December 12, 2023  
**Copies** Concesión Pacifico 3  
**Reference number** 239682-00  
**From** Arup Colombia S.A.S.  
**File reference** Draft Amendment 4 to the EPC Agreement  
**Subject** Increase in the value of the EPC Agreement for the recovery works in K90 and K92 UF5.

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### Introduction

Arup Colombia S.A.S. (“Arup”) in its capacity as the Independent Engineer for the Pacifico 3 Toll Road (the “Project”) issues this memorandum to Citibank, N.A. and “Concesión Pacífico Tres S.A.S.” (the “Concessionaire”) under section B of Exhibit C of the Independent Engineer Monitoring Agreement, dated February 19, 2016, to provide a technical commentary regarding the draft of the Addendum N4 regarding to the increase in the value of the EPC contract for the inclusion of the necessary works at K90 and 92 to maintain the project's trafficability.

Arup has reviewed the information provided by the Concessionaire via e-mail and held phone calls with its representatives to discuss the request. To support the above, Arup received the following information:

- Exhibit A - P3 - Otrosí No. 4 al Contrato EPC (20231206).docx
- FH-EJ-001aj - Anexo C - Flujo de Caja Noviembre - 2023 (K90 y K92).xlsx
- EPSCOL-0661-17
- Decreto 2113 de 2022
- EPSCOL-1027-19
- EPSCOL-0592-20
- EPSCOL-0787-20
- EPSCOL-0767-16
- EPSCOL-0378-20
- CPT05-138-20230410021872 – Solicitud de declaratoria EER K90
- 20235000178041 – Negativa de ANI a solicitud de declaratoria de EER K90
- Resolución 160CA-1605-10270
- CPT05-138-20220426018429 – Aviso urgencia manifiesta.
- EPSCOL-0035-18.
- CPT05-138-20230411021875 – Solicitud de declaratoria de EER K92.
- 20235000180611 – Negativa de ANI a solicitud de declaratoria de EER K92.

- CPT05-138-20230627022628 – Respuesta Concesión Negación EER92.
- 20235000272281 – Segunda negación ANI a solicitud de declaratoria de EER K92.
- CPT05-138-20230911023369 – Respuesta a segunda negación EER92.
- Puesta a disposición parcial UF5.
- Aviso a aseguradora siniestro K92.
- Constancia de envío de aviso de siniestro K92
- Constancia de entrega de aviso de siniestro K92.
- CPT05-138-20230810023107 - Respuesta Concesión Negación ANI EER K90
- Aviso asegurador siniestro K90.
- EPSCOL-0119-23 No Obj geología Puente K90 UF5 OFB
- EPSCOL-0219-23\_No Obj muro estribo 1 Puente 3
- EPSCOL-0343-23 No Obj estructuras Puente K90 UF5 OFB
- EPSCOL-0463-23 No Obj geologia-geotecnia solución K90
- EPSCOL-0513-23 No Obj Geotecnia K92+750 sector Puente 3 UF5
- EPSCOL-0720-23 No Obj geología - geotecnia sector Puente 3 UF5
- EPSCOL-0783-23 No Obj Geotecnia muro K92+714-K92+770 Puente 3 UF5
- EPSCOL-0898-23 No Obj geología-geotecnia muro K92+820-K92+860 Puente 3 UF5



## Important Notice

*This Memorandum was prepared by Arup Colombia S.A.S. (“Arup”) in its capacity as Independent Technical Advisor to the lenders or bond investors pursuant to an Agreement dated September 11th, 2014, with Concesión Pacífico Tres S.A.S. (“The Advisory Services Agreement”). The forward-looking projections, forecasts, or statements are based upon interpretations or assessments of available information at the time of writing. Actual events may differ from those assumed, and outcomes are subject to change. Findings are time-sensitive and relevant only to current conditions at the time of writing. Factors influencing the accuracy and completeness of the forward-looking statements may exist that are outside of the purview or knowledge of those involved. Any recipient of this document (“Recipient”), by its acceptance or use of this document, acknowledges the foregoing and agrees to release Arup from any liability, unless it has executed Arup’s standard reliance letter in which case Recipient shall be subject to the limitations of liability set forth in The Advisory Services Agreement.*

*In performing the services, Arup has received information from third parties and has relied upon the reasonable assurances of third parties but does not warrant or guarantee the accuracy of such information. It is understood and agreed by the Recipient that advisory services contain reasonable assumptions, estimates, and projections that may not be indicative of actual or future values or events and are therefore subject to substantial uncertainty. Future developments or events cannot be predicted with certainty and may affect the estimates or projections provided, such that Arup does not specifically guarantee or warrant any estimate, opinion, or projection. This report speaks only as of its date, and Arup is under no obligation to update the report to address changes in facts or circumstances that occur after such date that might materially affect the contents of the report or any of the conclusions set forth therein. Arup will not in any circumstances be liable for (a) any loss of investment, loss of contract, loss of production, loss of profits, loss of time, or loss of use, and/or (b) any consequential, incidental, or indirect loss. Questions concerning the use of or reliance on this report should be directed to Arup’s project director, Jorge Valenzuela, at: [jorge.valenzuela@arup.com](mailto:jorge.valenzuela@arup.com).*

## Introduction

The purpose of this memorandum is to review the Draft of Addendum No. 4 to the EPC Agreement, proposed by the Concessionaire. The Addendum entails a request to increase the value of the CapEx by COP\$19.256m, which corresponds to 1.3% of the total value of the CapEx.

The above is the result of a specific situation that occurred in the UF5 sectors K90+600/830 and K92+550/950 due to heavy rains (ENSO “*Fenómeno de la niña*”) during 2022 the works were affected and/or suffered total failure. Although the EPC completed construction of these sectors in March 2022 and January 2021, respectively, these sectors were not received by the supervisor for operation due to the occurrence of landslides in August 2022 for K90 and scour damage on the K92 bridge in July 2022.

To date, Owner (ANI) and the Concessionaire remain in a legal dispute. The Concessionaire has twice claimed force majeure events (EER), attributing them to atypical rains. However, ANI has rejected both EERs, arguing that the events stem from design and quality issues. Therefore, the Concessionaire has indicated that it will initiate an Amiable Compositeur (“*Amigable Compondor*”). In parallel with this, considering the EPC’s liquidity, the Concessionaire is seeking an extension of the EPC’s CapEx to fund recovery works in UF5 sectors K90+600/830 and K92+550/950, to ensure compliance with the connectivity and trafficability requirements established in the Concession Agreement (CA).

The acronyms used in this memorandum are listed below:

- ENSO: El Niño/La Niña Southern Oscillation (“*Fenómeno de la niña*”)
- EER: Force Majeure Event

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## Main Findings

- The Addendum 4 modifies the Price of the EPC contract. The new price would be COP\$1,509,544,623,808 which means an increase of 1.3% when compared to the current value COP\$ 1,490,288,165,325. The Concessionaire has informed that it is requesting this money to have liquidity to finish the works while the Amiable Compositeur (“*Amigable Componedor*”) is defined.
- Arup understands that the works being carried out by the Construction Consortium on K90 and K92 of the UF5 are necessary to guarantee connectivity and trafficability in the project according to the Concession Agreement.
- Arup reviewed the CapEx provided by the Concessionaire for additional works in K90 and K92 and opines that the methodology to develop the construction costs is appropriate and considers that the proposed value or the work is within the market benchmark.
- Arup opines from a technical point of view that the modification of the EPC contract value presented in the draft of the Addendum N4, does not generate a material adverse effect for the project. Considering that the project is 99% complete as of October 2023 and the addition to the EPC capex is 1.3% of the total initial CapEx.
- Arup notes the EPC contract has a 13% security package.
- The Owner (ANI) and the Owner’s supervisor (“*Interventoría*”) have denied the Force Majeure Event (EER) request for K90 and K92 in UF5. Therefore, the Concessionaire will opt for the option of the Amiable Compositeur (“*Amigable Componedor*”) according to Section XV of the Concession Agreement (CA). Arup understands that in the event that the Amiable Compositeur rules in favor of the Concessionaire, they may subsequently claim the cost of these additional works. We recommend reviewing this with your legal advisor.
- Arup notes that this is an additional work that will not be recognized and paid by the Owner (ANI) until the Amiable Compositeur (“*Amigable Componedor*”) is resolved in favor of the Concessionaire. For more information, please refer to **Section 1.1.1** and **Section 1.2.1** of this Memorandum.
- Arup considers favorable that according to Chapter 5 of the draft of Addendum 4 to the EPC Contract, the Consortium shall extend the performance bond (“*Seguro de cumplimiento*”) to include such additional works. We recommend reviewing this with your insurance advisor the coverage of the policies resulting from the change in the value of the EPC.

Arup understands that with the modification of the EPC agreement value and the project's S-Curve, the financial model must be revised. We recommend reviewing it with your financial advisor.

## 1. Additional Works in K90 and K92 UF5

*This section 1 presents a summary of the technical arguments that the Concessionaire has presented to the Owner (ANI) in the process of requesting recognition, and denial of EER associated with the problems in the works in UF5. **Arup has not technically reviewed these arguments and does not issue in this document an opinion regarding their validity.** Arup recommends that legal advisor review the issues related to the status of the amiable compositeur proceedings that the Concessionaire has informed that will start because of the proceedings described in this section as they are beyond the scope of the technical advisor contracted for this document.*

The following is a summary of the traceability of the facts based on the information provided by the Concessionaire. The follows segments of the Functional Unit 5 (UF5) were affected by the heavy rain season from 2020 until the first quarter of 2023 ENSO (La Niña Southern Oscillation, climate pattern):

- K90+600-K90+720 and K90+720-K90+830
- K92+550-K92+950

### 1.1 Situation at K90+600/720 and K90+720/830 UF5.

The Concessionaire obtained the No Objection (“No Objeción”) of the designs in this segment through letters:

- EPSCOL-0767-16 dated November 30th, 2016.
- EPSCOL-1027-19 dated December 12nd, 2019.
- EPSCOL-0592-20 dated July 30th, 2020.
- EPSCOL-0787-20 dated October 6th, 2020.
- EPSCOL-0378-20 dated May 15th, 2020.

According to the Concessionaire, in the letter, “COPA-005-2014 – GI - 1.0 – V.1” Geological study, 51 critical segments have been identified for UF5 which is not included the sector between K90+600-K90+835 meaning that no evidence of previous mass movements or signs of instability were identified in the area.

In this segment, two reinforced road walls were designed, and their construction began in April 2020 and ended in March 2022 corresponding to Arup construction reports Numbers 51 to 74. Arup highlights that the works quality review does not part under the scope of the independent engineer. This is the Owner’s Supervisor’s (“Interventoría”) duty. This section of the UF5 has been operational from November 2021 to March 2022 without any signs of affectation or instability.

The Concessionaire shared the meteorological data compiled by the IDEAM station located in the municipality of Caramanta and coded as 26170180, which is the closest to the area of influence of the segment. The Concessionaire states that this rainfall constitutes as an extraordinary event, which exceeds all forecasts based on historical averages recorded by the competent entity between January 1980 to present day.

According to the Concessionaire, because of the ENSO (La Niña Southern Oscillation), a heavy rain period affected this segment of the road. During April 2022 cracks and sinking in the entire roadway were detected due to the soil saturation. Consequently, on August 04th, 2022, there was complete

failure of the containment road walls and collapse of the roadway producing affectation to the users trafficability.

The Concessionaire states that in compliance with Article 1075 of the Code of Commerce, on November 21st, 2022, notified the insurers of the bench loss, considering ANI Civil Works Insurance Policy No. 1014969-6 - Section II. Arup highlights that this event was reported in the Construction Certificate 79 corresponding to the works performed in August 2022. Figure 1 shows the status of the segment as of August 6, 2022.

**Figure 1. Damage and failure of the containment structure as of Aug 6, 2022**



Source: Concessionaire

The Concessionaire states that they followed all the mitigation measures recommended by the specialized firm Geoandina S.A.S:

- Construction of drains in the wall located between K90+790 to K90+835 to lower the phreatic levels in the area.
- Repair of cracks in the bridge abutment and the accompanying wall for which the fill was removed and re-conformed in the segment from K90+790 to K90+835.
- Continued repair of the box culvert located at K90+640.
- Sealing of cracks and re-leveling of the segment to ensure the safety of users.

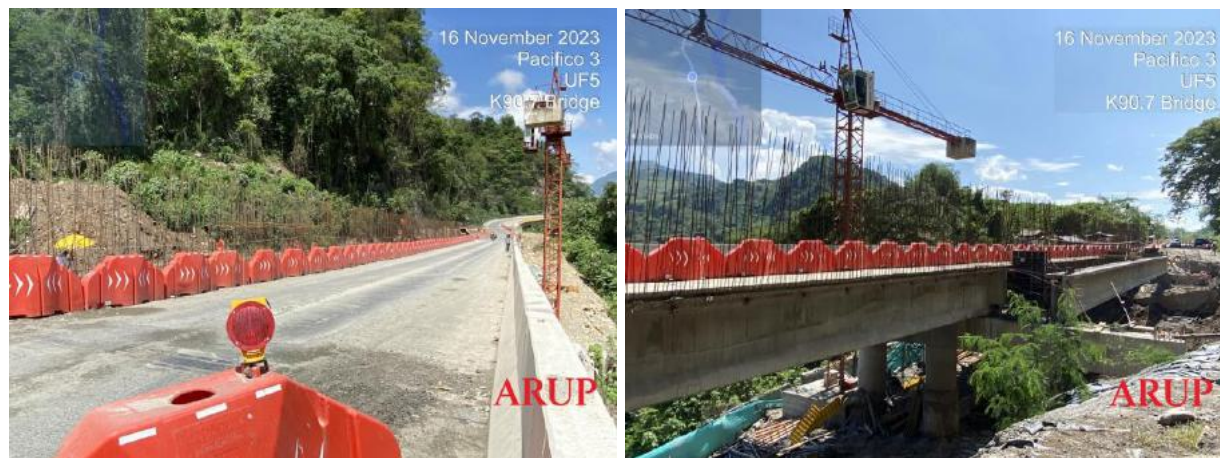
Since December 2022, Geoandina S.A.S. and OFB S.A.S restarted the designs for this segment resulting in the following required works. Arup highlights the Concessionaire obtained No Objection “*No objeción*” for the new designs in this sector:

- Containment structure of beam type supported on piles of 1.20m in diameter and 13m in length located between K90+588 and K90+613 and from K90+739 to K90+797.
- Modular retaining wall structure supported on piles of 1.20m diameter and length between 10m and 15m. The height of the walls varies between 3.50m and 4.50m located between K90+613 to K90+627 and K90+717 to K90+739.
- Pre-stressed girder bridge 90m long located between K90+627 and K90+639. K90+739.



**Figure 2** shows the status of the works in the bridge K90.

**Figure 2. K90 Bridge status as of November 16th, 2023**



### 1.1.1 Force Majeure Event (EER) request

The Concessionaire affirms that the damage which occurred in the segment between K90+600 and K90+835 is linked to the excessive saturation of the colluvium deposit detected within the segment. This saturation, in turn, stems from the unprecedented and uncontrollable impacts of the atypical and forceful winter season caused by the ENSO (La Niña 2020 - first quarter of 2023) phenomenon. This phenomenon, which lacks any historical precedent, has led to precipitation levels surpassing the multiyear averages by over 200%. Consequently, the Concessionaire asserts that it is contending with an event beyond its reasonable control.

Based on the conditions, the Concessionaire requested to the Owner (ANI) a Force Majeure Event (EER) on April 10th, 2023, through letter “CPT05-138-20230410021872”. On May 26th, 2023, the Owner (ANI) rejected the request for EER by via document 20235000178041.

Arup highlights the Owner’s supervisor (“Interventoría”) responses to the EER request:

- The request for the EER is for the segment between K90+620 and K90+835 of UF5. The focus concerns the impact on two specific walls, yet it fails to address the potential effects linked to the failure of Bridge A’s abutment. Based on the aforementioned arguments, the situation has gaps that must be proven and demonstrated by the Concessionaire. Otherwise, the cause of the damage is mainly a product of the scope of the initial designs, the modification thereof, and control during the construction process, which is the responsibility of the Concessionaire.
- There is no document with the technical and evidentiary support to corroborate the assumptions stated by the Concessionaire or to corroborate the hypotheses expressed by the Concessionaire both for the degradation of the resistance parameters of the materials and for the saturation of the colluvial deposit identified in the area.
- The geotechnical exploration campaign contemplated the execution of the S30 exploration drilling, which showed the presence of the water level at 3.7m depth. In the communication on the matter, the Concessionaire is reiterative in indicating that no water table was found in the area, and it is assumed that during the rainy season the level increased until saturating the

colluvium stratum. All stability analyses performed start from the hypothesis that the water level is at least below 12 m, which is contradictory to what was identified in exploration drilling S30.

According to the information provided by the Concessionaire, neither ANI nor the Owner's Supervisor have carried out studies to prove that it is an error in the designs or in the construction process of the works. The Concessionaire disagrees with the EER denial and has stated that, in accordance with Chapter XV of the Concession Agreement, it will resort to an Amiable Compositeur ("Amigable Compondor"). Arup has not received the document Amiable Compositeur "*Amigable Compondor*".

## 1.2 Situation presented at K92+550 – K92+950

The Concessionaire obtained the No Objection (“*No Objeción*”) of the designs in this segment through letter EPSCOL-0767-16 on November 30th, 2016. Arup notes that the construction of this segment started in May 2017 and ended in January 2021.

According to the Concessionaire, between March and November 2022, the Palmichal Creek suffered bottom and lateral scour, because of the ENSO (La Niña Southern Oscillation) a heavy rain period that destabilized the adjacent slopes and deconfined the material in the abutments of bridge 3 and affected the reinforced soil approach wall adjacent to abutment 1. In addition, there was evidence that the channel was directed towards the abutments of bridge 3 by concrete elements coming from a failure at the end of the vault in the area.

On the recommendation of the bridge designer OFB S.A.S. in March 2022, the blocks were demolished and placed towards the edges of the flow to reconstitute the flow through the middle of the channel and protect the abutments. The Concessionaire notified Corantioquia by means of CPT05-138-20220426018429 on April 26th, 2022, declaring the urgency notice and notifying the intervention of the riverbed.

In addition, the following recommendations made by the bridge designer OFB S.A.S. were implemented between April and July 2022.

- Bridge condition review with OFB S.A.S. designer.
- Removal of existing concrete debris in the streambed to mitigate the flow of water towards the bridge abutments.
- Moving of the concrete blocks and large stones identified in the riverbed to the banks of the riverbed to protect the material surrounding the foundation from erosion.
- Restitution of material at the front of the abutments to restore lost confinement to the foundation.
- Completion of concrete wall of abutment 2 in a segment affected by the riverbed.

The Concessionaire states that in July 2022, due to heavy rains, subsidence was generated in the segments K92+700/770 and K92+840/870 associated with the saturation of materials and the denudation of the Palmichal stream downstream of bridge 3. Therefore, mitigation works recommended by Geoandina SAS and ICJ S.A.S. were implemented, such as:

- Construction of 30m long sub horizontal drainage batteries in the K92+700 - K92+770 segment.
- Construction of sub-horizontal drains both in the reinforced soil wall and in the lower part of the ground in the segment from K92+860 to K92+890.
- Construction of a filter trench on the left edge of the road between K92+810 and K92+890v.
- Construction of a filter trench on the left edge of the old road between K92+700 and K92+770.
- Topographic monitoring of the area
- Installation of large blocks for energy dissipation in the exit of the old, vaulted ceiling.

The additional definitive works to guarantee the trafficability and functionality of the section are as follows. Arup highlights the Concessionaire obtained No Objection “*No objeción*” for the new designs in this sector.

- ✓ Construction of a containment structure on the right side of the road between K92+715 and K92+770 with 16m long elements and 1.5m minimum diameter.



- ✓ Construction of a retaining structure transversally to the road to isolate abutment 1 from the lateral thrusts generated by the colluvium.
- ✓ Protection with bags in the channel of the Palmichal creek between the delivery of the pre-existing vault and 20m downstream of bridge 3.
- ✓ Construction of a retaining structure in the segment from K92+822 to K92+860, consisting of 15 caisson-type elements 17m long and 1.40m in diameter, tied by a head beam 1.50m wide and 0.70m high, and a 2.3m high wall to confine the existing embankment.

The Concessionaire notified the insurance company in compliance with article 1075 of the Code of Commerce on March 23, 2023, with reference to the civil works insurance policy ANI No. 1014969-6.

**Figure 3. K92.9 Bridge 3 status as of November 16th, 2023**



### 1.2.1 Force Majeure Event (EER) request

On April 11, 2023, the Concessionaire submitted a request for an EER through document CPT05-138-20230411021875 to the Owner (ANI). The request was based on the arguments that the affectations occurring in the segment between K92+550 and K92+950 are linked to the excessive saturation of the colluvial deposit identified in the segment, material degradation, and the scour and denudational impacts of the “Palmichal” creek, all of which were triggered by the unpredictable, inevitable, and extraordinary winter season associated with the La Niña 2020 - first quarter of 2023 phenomenon. There are no recorded historical precedents that exceeds more than 200% of the multiyear average recorded over different years.

Arup notes that the EER request was denied by means of communication no. 20235000180611 dated June 01, 2023, where the Owner’s supervisor concluded the following:

- The EER request is located between K92+550 to K92+950 of functional unit 5. The above arguments present gaps that must be verified by the Concessionaire, otherwise the cause is mainly due to the scope of the initial designs and control during the construction process, which is the responsibility of the Concessionaire.
- Observations were made by specialists from the Owner’s supervisor, from which it was concluded that further studies were needed to identify the genesis of the problem or to demonstrate the real impact of the phenomena on the works, as well as their unpredictability.

- With respect to the current stability situation of Bridge 3, the Concessionaire does not present studies, evaluations, analysis of the impact on the infrastructure and future operating conditions.
- Bridge 3 borings identified a zone of “dejection cone” deposits which are ignored in subsequent analyses and a colluvium deposit is assumed throughout the sector of interest. In addition, boring SP123 recorded a water table of 1m depth, so it is expected that the materials already existed with a high saturation level, which is prior to the atypical rainy season.
- The document does not show the technical support that corroborates the hypotheses expressed by the Concessionaire, both for the degradation of the resistance parameters of the materials and for the saturation of the colluvial deposit identified in the area.
- The technical justification does not include the analysis of the changes generated by the construction of the new infrastructure, particularly the increase in loads that leads to a redistribution of the stress states of the terrain.

The Concessionaire, in response to the denial of the EER on August 03, 2023, reiterated the technical justifications on which the EER should be granted by means of communication CPT05-138-20230627022628.

Through letter 20235000272281 dated August 3, 2023, the Owner (ANI) reiterates the rejection of the EER concluding that the arguments and conclusions from the technical reports were not proven with regard to the events that occurred in the segment between K90+620 and K90+835. Therefore, the Owner’s supervisor considers that such facts do not correspond to a circumstance beyond the reasonable control of the Concession, consequently, it is not pertinent to apply the figure of EER.

On September 11th, 2023, through communication CPT05-138-20230911023369, the Concessionaire indicated that in the event of another negative response, it would invoke the dispute resolution mechanisms outlined in Chapter XV of the Concession Agreement. Consequently, to date, the Concessionaire has informed that has initiated the proceedings to engage an Amiable Compositeur “Amigable Componedor” to redress the rights that Owner (ANI) has denied in relation to the events that occurred in the segment. Arup has not received the document Amiable Compositeur “Amigable Componedor”.

## 2. Draft - Addendum 4 to the EPC Agreement

Based on the situations presented in K90 and K92 of UF5 explained in **Section 1** and considering that the amicable composition process may extend beyond the contractual date of the project<sup>1</sup>, the construction consortium is building the additional works necessary to ensure the connectivity and trafficability of the project and therefore presented to Arup the draft of Addendum 4 to the EPC Contract which mainly modifies the value of the contract by adding COP\$19,256m to the total cost of UF5. Arup presents a summary of Addendum 4 to the EPC contract below:

- A new definition has been included, “Recovery Works UF5”: correspond to the works to be executed by the Consortium to stabilize and recover the connectivity of the road in sectors K90 and K92 of UF5.
- The Addendum 4 modifies the Price of the EPC contract. The new price would be COP\$1,509,544,623,808 which means an increase of **1.3%** when compared to the current value COP\$ 1,490,288,165,325.
- The Consortium shall obtain from the Insurance Companies issuing the Performance Policy and the Performance Bond. Arup consider this section of the addendum favorable.

**Table 1** shows a comparison of the EPC cost per UF before and after Addendum 4. Arup notes that the only change occurs in UF5 where the value is increased by COP\$19,256,458,484 corresponding to the CapEx of the additional works in K90 and K92 of UF5.

**Table 1. Breakdown of EPC cost per UF (Current prices)**

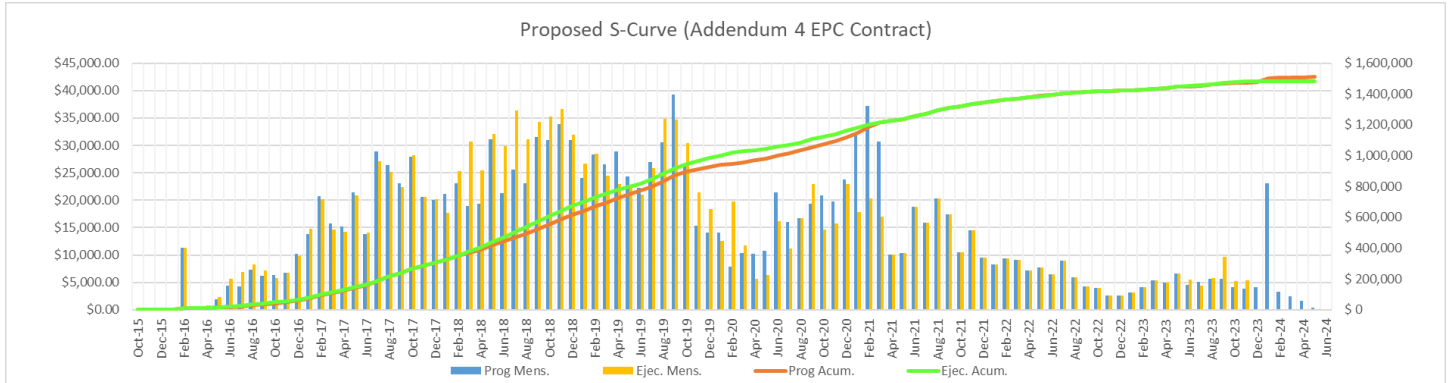
COP\$ Million	Original EPC Price	After Addendum N4	Difference	%
UF1	47,044	47,044	0	0
UF1 Virginia Bypass	16,596	16,596	0	0
UF2	582,845	582,845	0	0
UF3	323,194	323,194	0	0
UF4	129,025	129,025	0	0
<b>UF5</b>	<b>371,583</b>	<b>390,839</b>	<b>19,256<sup>2</sup></b>	<b>5.2%</b>
EPC Engineering	20,000	20,000	0	0
EPC Construction Works	1,470,288	1,470,288	0	0
<b>EPC Total Cost</b>	<b>1,490,288</b>	<b>1,509,543</b>	<b>19,256</b>	<b>1.3%</b>

Arup notes that the EPC cost increase is equivalent to 5.2% of the total value of the UF5 or 1.3% of the total project cost.

<sup>1</sup> CA contractual deadline means May 25<sup>th</sup>, 2024.

<sup>2</sup> Arup notes the COP\$19,256 would be effective in January 2024.

**Figure 4. Proposed S-Curve according to the addendum 4 to the EPC contract**



**Figure 4** shows the proposed S-Curve. Arup notes that there is only one difference when compared with the contractual which is the addition of COP\$19,256m projected would be effective in January 2024.

### 3. Construction cost associated with the additional works.

*This section presents the cost review for the additional work. Arup has not reviewed the quantities, only we are including our technical opinion about the prices.*

#### 3.1 Works on K90 + 600

Arup reviewed the following documents which contain the construction cost calculations for all the required works in this project area:

- Presupuesto Km 90+600 v7\_1 Cimentacion Puente.xlsx
- Presupuesto Km 90+600 v7\_1 Muros y Pavimento.xlsx
- Presupuesto Km 90+600 v7\_1 Superestructura Puente.xlsx
- Presupuesto Km 90+600 v7\_1 Viga Aproche.xlsx

**Table 2** summarizes the total construction and design and technical support to conduct the works required.

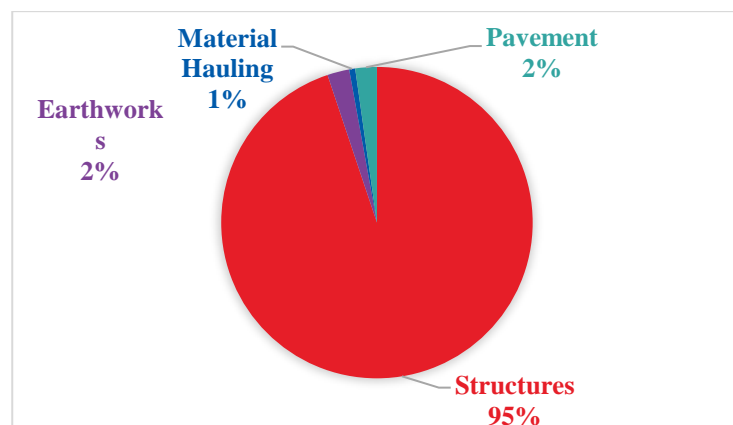
**Table 2. Construction and Design Costs K 90 + 600 (current prices)**

Scope of work	Total Cost (COP Millions)
Design and technical support	\$ 374
Foundations Bridge K 90 + 700	\$ 1.954
Superstructure Bridge K 90 + 700	\$ 3.055
Retaining Wall K 90 + 835	\$ 2.687
Approach Walls and Pavement Structure	\$ 2.767
Construction of temporary access roads	\$ 199
<b>Total</b>	<b>\$11.038</b>

Arup reviewed the detailed information provided on the construction costs and opines that they have been established based on the unit method of costing, which involves the identification of key scope quantities and an associated unit rate. The unit rates provided are based on the Colombian national database of the INVIAS (National Institute of Roadways) which is standard and an adequate methodology of costing.

Based on the review, and consistent with the scope of work to be constructed, 97% of the construction costs correspond to structure work (95%) and Pavement works (2%). The following figure summarizes the scope breakdown.

**Figure 5. Scope Breakdown of K 90 + 600**



Arup notes that the prices include escalation based on national indices (ICOCIV index) to reflect current market rates. This is also standard an appropriate method of capturing in a general way the construction market inflation.

### 3.2 Works on K92 + 840

Arup reviewed the following documents which contain the construction cost calculations for all the required works in this project area:

- Presupuesto Solucion Puento 3 V3\_1 Muro Aproximacion Estribo 1.xlsx
- Presupuesto Solucion Puento 3 V3\_1 Muro K92+840.xlsx
- Presupuesto Solucion Puento 3 V3\_1 Obras Hidraulicas y Pavimento.xlsx
- Presupuesto Solucion Puento 3 V3\_1 Refuerzo Estribo 1.xlsx
- PPTO ABOVEDADO 070623 V2 271023.xlsx

**Table 3** summarizes the total construction and design and technical support to conduct the works required.

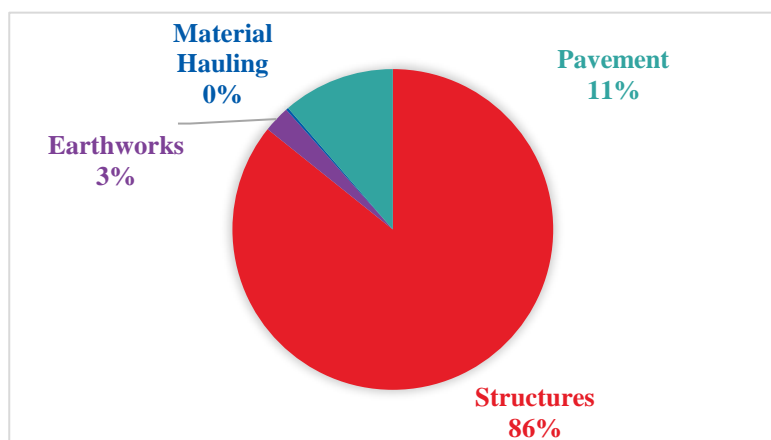
**Table 3. Construction and Design Costs K 92 + 840**

Scope of work	Total Cost (COP Millions)
Design and technical support	\$ 428
Vaulted repair	\$ 77
Approach walls Abutment 1 Bridge 3	\$ 2,492
Reinforcement Abutment 1 Bridge 3	\$ 1,337
Wall K 92 + 840	\$ 1,868
Works of Quebrada Palmichal and Pavement*	\$ 2,016
<b>Total</b>	<b>\$ 8,218</b>

Like the cost estimate reviewed for K 90 + 600, Arup reviewed the detailed information provided on the construction costs and opines that they have been established based on the unit method of costing, which involves the identification of key scope quantities and an associated unit rate. The unit rates provided are based on the Colombian national database of the INVIAS (National Institute of Roadways) which is standard and an adequate methodology of costing.

Based on the review, and consistent with the scope of work to be constructed, 97% of the construction costs correspond to structure work (86%) and Pavement works (11%). The following figure summarizes the scope breakdown.

**Figure 6. Scope Breakdown of K 92 + 840**



Arup notes that the prices include escalation based on national indices (ICOCIV index) to reflect current market rates. This is also standard an appropriate method of capturing in a general way the construction market inflation.

**Exhibit B**

**Indenture Trustee Voting Entitlement Report**

(as attached)



## Indenture Trustee Voting Entitlement Report

February 20, 2024

**Citibank, N.A.**, as Intercreditor Agent  
388 Greenwich St.  
New York, NY 10013  
Attention: Patricia Arenas/Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (813) 472-0007/+1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [Patricia.arenas@citi.com](mailto:Patricia.arenas@citi.com) / [marion.zinowski@citi.com](mailto:marion.zinowski@citi.com) / [Angelica1.Ramirez@citi.com](mailto:Angelica1.Ramirez@citi.com)

**Subject:** Concesión Pacífico Tres | Decision Request Notice attached as Exhibit A

Ladies and Gentlemen,

Reference is made to (a) that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (at *f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider; and (b) that certain Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”). Capitalized terms used and not defined in this Indenture Trustee voting entitlement report (the “Indenture Trustee Voting Entitlement Report”) shall have the respective meanings assigned to them in the Intercreditor Agreement and the Indenture.

On February 16, 2024, the Intercreditor Agent received the Decision Request Notice, dated as of February 16, 2024 (the “Decision Request Notice”), attached hereto as Exhibit A. Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) and Section 7.3(c) (*Provision of Information*) of the Intercreditor Agreement and Section 11.13 (*Intercreditor Matters*) of the Indenture, the Indenture Trustee issues this Indenture Trustee Voting Entitlement Report in connection with the Decision to be made

by the applicable Intercreditor Parties as set forth under the Decision Request Notice, and certifies as follows:

1. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Indenture Trustee as of the date hereof (the "Voting Determination Date") that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is COP 1,495,312,008,569.2 (the "Secured Obligations Voting Amount").
2. The Indenture Trustee has not been notified of any Notes that are being held by any Non-Voting Party.

[Signature page follows]

Very truly yours,

CITIBANK, N.A.,  
acting through its agency and trust division,  
solely in the capacity of Indenture Trustee

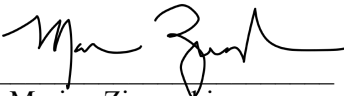
By:   
Name: Marion Zinowski  
Title: Senior Trust Officer

Exhibit A  
Decision Request Notice

*(as attached)*

## DECISION REQUEST NOTICE

February 16, 2024

**To:** Citibank, N.A., as Intercreditor Agent  
388 Greenwich St.  
New York, NY 10013  
Attention: Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [marion.zinowski@citi.com](mailto:marion.zinowski@citi.com)/[Angelica1.Ramirez@citi.com](mailto:Angelica1.Ramirez@citi.com)

**Subject: Concesión Pacífico Tres | Decision Request Notice –Section 5.6(g) (Class Voting Decisions) of the Intercreditor and Security Sharing Agreement**

Reference is made to (a) that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider; and (b) that certain Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”). Capitalized terms used and not defined in this decision request notice (this “Decision Request Notice”) shall have the respective meanings assigned to them in the Intercreditor Agreement and the Indenture.

This Decision Request Notice is delivered pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement.

The undersigned hereby request that the Intercreditor Parties (acting on behalf of the Secured Debt Providers respectively represented by them) make the following Decision:

- A. **Decision.** A Class Voting Decision pursuant to Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement (the "**Decision**"), as follows:

**Nature of Decision:** Considering the damages to the works built by the EPC Contractor to sectors K90 and K92 of UF5 of the Project (the "UF5 Initial Works") and that there are certain necessary remedial works to recover such UF5 Initial Works (the "UF 5 Recovery Works"), the undersigned desire to implement a material amendment to the EPC Contract substantially in the form set forth in the proposed Settlement Agreement and Amendment No. 4 to EPC Contract attached hereto as **Exhibit A** (*Form of Amendment to EPC Contract*) (the "Settlement Agreement and Amendment No. 4 to EPC Contract"), in order to: (i) increase the EPC Contract price (*Precio*) in the amount of COP\$19,256,458,484.04 to pay for the UF 5 Recovery Works (the "Additional Amount"); (ii) perform the UF 5 Recovery Works, in accordance with the terms described in the EPC Contract, as a consideration for the payment of the Additional Amount; and (iii) to enter into a settlement agreement (*contrato de transacción*) pursuant to which the EPC Contractor and the Concessionaire settle any claim that may arise in connection with the performance of the UF 5 Recovery Works through the payment of the Additional Amount (the "Settlement Agreement").

In addition to the above under the Settlement Agreement and Amendment No. 4 to EPC Contract, among others: (a) the EPC Contractor must deliver the works under the UF 5, including the UF 5 Recovery Works, within the dates set forth under a revised works plan of the EPC Contract (which in no case will be later than the UF 5 Longstop Date); (b) the parties to the EPC Contract shall cooperate to file before ANI and any other governmental authority or insurance company, any present or future claim necessary to recover the resources related to the UF 5 Recovery Works; and (c) the parties to the EPC Contract agree that: (i) any resource arising out of any claim related to the UF 5 Recovery Works shall be of the Concessionaire's exclusive property; and (ii) such Concessionaire's right in connection with such funds shall be deemed as an exception to the back-to-back principle set forth in the EPC Contract.

The effectiveness of the Settlement Agreement and Amendment No. 4 to EPC Contract is subject to the compliance of certain conditions related to the authorization of the incremental of the toll road rates in January 2024 and the execution of the UF Total Termination Completion Certificate of UF5, or alternatively, that the trust under the Concession Trust receives the remaining ANI Contributions for 2023.

1. Attached hereto as **Exhibit B** (*Materials Relevant for the Decision*) are the materials that the undersigned deem relevant for making the Decision including, as required under Section 5.2(c)(i) and Section 5.2(s) of the Indenture, Section 6.4(a) and Section 6.19(c) of the Senior Loan Agreement, and Section 6.4(a) and Section 6.19(c) of the SMF Loan Agreement:
  - i. a certificate of an Authorized Representative of the Co-Obligor describing in reasonable detail the relevant action and stating that such action could not reasonably be expected to result in a Material Adverse Effect;
  - ii. written confirmation by the Independent Engineer that such action could not reasonably be expected to result in a Material Adverse Effect; and
  - iii. an Officer's Certificate from the Co-Obligor certifying that prior to the performance or procurement of performance of the UF 5 Recovery Works as Additional Project Costs

under the Finance Agreements, it has sufficient funding to pay for such Additional Project Costs and the conditions set forth in Section 5.2(s) of the Indenture, Section 6.19 of the Senior Loan Agreement and Section 6.19 of the SMF Loan Agreement, have been satisfied.

2. The Intercreditor Parties entitled to vote in accordance with paragraph A(4)(ii) below shall vote "Yes" or "No" to approve the Decision.
  3. Pursuant to clause (d) of the definition of "Decision Period" in the Intercreditor Agreement, the Decision Period for the Decision will commence on the first Business Day after the Intercreditor Vote Notice is sent and will terminate twenty (20) days after the date of the Intercreditor Vote Notice.
  4. In accordance with Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement, the conditions to effectuate the Decision are, as follows:
    - i. the requisite voting threshold to make the Decision is at least (i) prior to the Senior Loan Termination Date, a Majority of the Senior Secured Obligations owing to the Senior Lenders, (ii) a Majority of the Senior Secured Obligations owing to the holders of the Notes, and (iii) a Majority of the Secured Obligations owing to the SMF Lenders and, prior to an Acceleration Equivalent Event, the SMF Commitments; and
    - ii. the Intercreditor Parties entitled to deliver a Voting Certificate (on behalf of the Secured Debt Providers respectively represented by them) in respect of the Decision are the Indenture Trustee, the Senior Loan Administrative Agent, and the SMF Administrative Agent.
- B. In accordance with Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement, the undersigned hereby direct the Intercreditor Agent to:
- i. promptly and in any event no later than one (1) Business Day hereafter, request that each of the Indenture Trustee, the Senior Loan Administrative Agent and the SMF Administrative Agent provide the Intercreditor Agent with the information listed below (the "Voting Entitlement Information") for inclusion in the Intercreditor Vote Notice referenced in subclause (ii) below, on the Business Day prior to the date of such Intercreditor Vote Notice (the "Voting Determination Date"):
    1. the aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Indenture Trustee that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination Date;
    2. the aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Senior Loan Administrative Agent that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination Date;
    3. the aggregate amount of Secured Obligations of the Secured Debt Providers represented by the SMF Administrative Agent that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination

Date; and

4. the aggregate amount of SMF Commitments of the Secured Debt Providers represented by the SMF Administrative Agent that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination Date;

in each case in accordance with Section 7.3(c) (*Provision of Information*) of the Intercreditor Agreement and calculated pursuant to Section 3.3 (*Voting Rules*) of the Intercreditor Agreement; and

- ii promptly and in any event no later than two (2) Business Days after the date hereof, send the notice to each Intercreditor Party to undertake a vote in respect of the Decision (the “Intercreditor Vote”) attached hereto as Annex I (the “Intercreditor Vote Notice”).

C. The non-voting Intercreditor Parties in respect of the Decision are the Hedge Providers.

[Signature Pages follow]



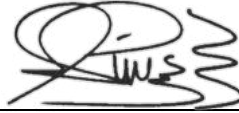
FIDEICOMISO P.A. PACÍFICO TRES, represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity but solely in its capacity as trustee, as Issuer/Borrower:

By:  \_\_\_\_\_

Name: Albert Diosely Russy Coy

Title: Legal Representative

CONCESIÓN PACÍFICO TRES S.A.S.  
as Co-Obligor



By: \_\_\_\_\_

Name: Santiago Pérez Buitrago

Title: Legal Representative

**ANNEX I**  
**Intercreditor Vote Notice**

(attached)

## INTERCREDITOR VOTE NOTICE

Notice Date: [●], 2024

**To:** The Addressees Listed on Schedule I attached hereto  
**Re:** Concesión Pacífico Tres S.A.S.

Dear Ladies and Gentlemen,

Reference is made to (a) that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider; and (b) that certain Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”). Capitalized terms used and not defined in this notice (“Intercreditor Vote Notice”) have the respective meanings assigned to them in the Intercreditor Agreement and the Indenture.

The Intercreditor Agent received from the Obligors the Decision Request Notice dated as of [●], 2024 attached hereto as Exhibit A (the “Decision Request Notice”) including a letter of explanation together with its annexes attached as Exhibit B thereto (the “Explanation Letter”).

On [●], 2024 (the “Voting Determination Date”), the Intercreditor Agent received (a) the Indenture Trustee voting entitlement report, dated as of [●], 2024 and attached hereto as Exhibit B (the “Indenture Trustee Voting Entitlement Report”); (b) the Senior Loan Administrative Agent voting entitlement report, dated as of [●], 2024 and attached hereto as Exhibit C (the “Senior Loan Administrative Agent Voting Entitlement Report”); and (c) the SMF Administrative Agent voting entitlement report, dated as of [●], 2024 and attached hereto as Exhibit D (the “SMF Administrative Agent Voting Entitlement Report”, and together with the Indenture Trustee Voting Entitlement Report and the Senior Loan Administrative Agent Voting Entitlement Report, the “Voting Entitlement Information”).

Pursuant to the Decision Request Notice, the Obligor have requested that the Intercreditor Parties (acting on behalf of the Secured Debt Providers respectively represented by them) undertake an Intercreditor Vote in respect of the Decision on which the Intercreditor Parties are entitled to vote as described in the Decision Request Notice (the “Decision”).

Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement and clause (d) of the definition of “Decision Period” contained in the Intercreditor Agreement, the Decision Period for the Decision will commence on the first Business Day after the date hereof and will terminate twenty (20) days after the date hereof, and, pursuant to Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement, the requisite voting threshold to make the Decision described in the Decision Request Notice, which corresponds to a Class Voting Decision, is (i) prior to the Senior Loan Termination Date, a Majority of the Senior Secured Obligations owing to the Senior Lenders, (ii) a Majority of the Senior Secured Obligations owing to the holders of the Notes, and (iii) a Majority of the Secured Obligations owing to the SMF Lenders and, prior to an Acceleration Equivalent Event, the SMF Commitments.

Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement and based on the Voting Entitlement Information, the Intercreditor Agent hereby notifies each addressee hereto that:

1. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Indenture Trustee as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is: COP [●].
2. [The Indenture Trustee has not been notified of any Notes that are being held by any Non-Voting Party]<sup>1</sup>.
3. The Secured Debt Providers represented by the Senior Loan Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:
  - a. Compartimento Deuda Privada Infraestructura I del FCP 4G | Credicorp Capital – Sura Asset Management (“Compartimento DPI I”)
  - b. Itaú Colombia S.A. (“Itaú”)
  - c. Bancolombia S.A. (“Bancolombia”)
4. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Senior Loan Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:
  - a. Compartimento DPI I: COP [●]
  - b. Itaú: COP [●]
  - c. Bancolombia: COP [●]<sup>2</sup>

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<sup>1</sup> Citi to update on the basis of Voting Entitlement Information.

<sup>2</sup> Citi to update on the basis of Voting Entitlement Information.

5. [The Senior Loan Administrative Agent has not been notified of any Secured Obligations held by any Non-Voting Party]<sup>3</sup>.

6. The Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:

a. [Financiera de Desarrollo Nacional (“FDN”)]

7. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is:

a. FDN: COP [●]

8. The aggregate amount of SMF Commitments of the Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is:

a. FDN: COP [●]

9. The SMF Administrative Agent has not been notified of any Secured Obligations and/or SMF Commitments that are being held by any Non-Voting Party.

10. The non-voting Intercreditor Parties regarding the Decision are the Hedge Providers.

***Please note that the Intercreditor Agent does not assume any responsibility for the correctness of the content of this Intercreditor Vote Notice, the Voting Entitlement Information, the Decision Request Notice and/or the Intercreditor Vote and Intercreditor Agent shall not be accountable in any way whatsoever for or with respect thereto.***

***The Intercreditor Parties (as listed on Schedule II attached hereto) are encouraged to refer to the Intercreditor Agreement and the Indenture for a description of their rights in connection with the content of this Intercreditor Vote Notice, the Decision Request Notice and/or the Intercreditor Vote.***

Questions with respect to this Intercreditor Vote Notice, the Voting Entitlement Information, the Decision Request Notice and/or the Intercreditor Vote should be directed to the Issuer and/or the Co-Obligor, as applicable, at the addresses listed on Schedule I attached hereto.

[Signature Pages Follow]

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<sup>3</sup> Citi to update on the basis of Voting Entitlement Information.

CITIBANK, N.A.,  
acting through its agency and trust division,  
solely in the capacity of Intercreditor Agent

By: \_\_\_\_\_

Name:

Title:

## Schedule I

### ADDRESSEES

1. **Fideicomiso P.A. Pacifico Tres**, represented by **Fiduciaria Bancolombia S.A. Sociedad Fiduciaria**, not in its individual capacity but solely in its capacity as trustee, as Issuer/Borrower:  
Calle 31 No. 6-87  
Piso 19  
Bogotá, DC  
Colombia  
Attention: Felipe González Páez  
Tel: +571 488-6000 Ext. 15566  
Facsimile: +571 4886000 Ext. 42432  
E-mail: felgonza@bancolombia.com.co
  
2. **Concesión Pacífico Tres S.A.S.**, as Co-Obligor:  
Calle 77 No. 21 – 43  
Manizales  
Colombia  
Attention: Santiago Pérez Buitrago  
Tel: + 576 8933766  
Facsimile: N/A  
E-mail: santiagoperez@pacificotres.com
  
3. **Citibank, N.A.**, acting through its agency and trust division, as Indenture Trustee:  
Citibank, N.A.  
as Indenture Trustee  
388 Greenwich St.  
New York, NY 10013  
Attention: Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [marion.zinowski@citi.com/Angelica1.Ramirez@citi.com](mailto:marion.zinowski@citi.com/Angelica1.Ramirez@citi.com)
  
4. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as Senior Loan Administrative Agent:  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: sandra.moreno@itau.co
  
5. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as SMF Administrative Agent:  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: sandra.moreno@itau.co



## Schedule II

### Intercreditor Parties

1. **Citibank, N.A.**, acting through its agency and trust division, as Indenture Trustee
2. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as Senior Loan Administrative Agent and SMF Administrative Agent

**Exhibit A**

**Decision Request Notice**

(as attached)

**Exhibit B**

**Indenture Trustee Voting Entitlement Report**

(as attached)

**Exhibit C**

**Senior Loan Administrative Agent Voting Entitlement Report**

(as attached)

**Exhibit D**

**SMF Administrative Agent Voting Entitlement Report**

(as attached)

**EXHIBIT A**  
**Form of Amendment to EPC Contract**  
(as attached)

**CONTRATO DE TRANSACCIÓN Y OTROSÍ No. 4 A LA SEGUNDA MODIFICACIÓN  
INTEGRAL AL CONTRATO PARA LA EJECUCIÓN DE LOS ESTUDIOS, DISEÑOS,  
GESTIÓN DE COMPRA, CONSTRUCCIÓN, REHABILITACIÓN Y MEJORAMIENTO  
DE LA CONCESIÓN AUTOPISTA CONEXIÓN PACÍFICO 3 DEL PROYECTO  
“AUTOPISTAS PARA LA PROSPERIDAD”**

SUSCRITO ENTRE

**CONCESIÓN PACÍFICO TRES S.A.S.**

en calidad de Concesionaria

Y

**CONSORCIO CONSTRUCTOR PACÍFICO 3**

Integrado por

**MHC INGENIERÍA Y CONSTRUCCIÓN DE OBRAS CIVILES S.A.S.**

**CONSTRUCTORA MECO SOCIEDAD ANÓNIMA**

**CONSTRUCCIONES EL CÓNDROR S.A.**

[•] de [•] de 202[•]

Entre los suscritos: (a) SANTIAGO PÉREZ BUITRAGO, identificado con cédula de ciudadanía N.º 75.098.362, y MARIO ALBERTO HUERTAS COTES, identificado con cédula de ciudadanía N.º 19.146.113, en calidad de representantes legales de la sociedad **CONCESIÓN PACÍFICO TRES S.A.S.**, sociedad colombiana, con domicilio principal en la ciudad de Manizales, constituida mediante documento privado del 22 de agosto de 2014 (en adelante la "Concesionaria"), identificada con NIT 900.763.357-2, y (b) Alberto Arango López, identificado con cédula de ciudadanía N.º 98.772.244, en calidad de representante del **CONSORCIO CONSTRUCTOR PACÍFICO 3**, integrado por MHC Ingeniería y Construcción de Obras Civiles S.A.S., Constructora MECO Sociedad Anónima y Construcciones El Cóndor S.A. (en adelante el "Consortio"). La Concesionaria y el Consortio se denominarán conjuntamente las "Partes", y cada una de ellas individualmente se denominará una "Parte".

Reconociendo ambas Partes la capacidad legal necesaria para el otorgamiento y celebración del presente documento y para obligar en virtud del mismo a quienes lo suscriben, acuerdan celebrar el presente contrato de transacción y otrosí No. 4 (el "Contrato de Transacción y Otrosí No. 4") a la segunda modificación integral al contrato para la ejecución de los estudios, diseños, gestión de compra, construcción, rehabilitación y mejoramiento de la Concesión Autopista Conexión Pacífico 3 del proyecto "autopistas para la prosperidad" celebrado el 21 de enero de 2016, tal y como el mismo ha sido modificado de tiempo en tiempo (el "Contrato EPC"), previas las siguientes consideraciones.

Los términos que empiecen en letra inicial mayúscula y que no estén definidos en el presente Contrato de Transacción y Otrosí No. 4, tendrán el significado atribuido a dichos términos en el Contrato EPC.

### CONSIDERACIONES

1. Que mediante la Resolución número 969 del 15 de julio de 2014, la ANI adjudicó el contrato derivado del proceso de licitación pública No. VJ-VE-IP-LP-009-2013, que tuvo por objeto "*Seleccionar la Oferta más favorable para la adjudicación de un (1) Contrato de Concesión bajo el esquema de APP, cuyo objeto consiste en los estudios y diseños definitivos, financiación, gestión ambiental, predial y social, construcción, mejoramiento, rehabilitación, operación, mantenimiento y reversión de la Concesión Autopista Conexión Pacífico 3, del Proyecto "Autopistas para la Prosperidad", de acuerdo con el Apéndice Técnico I*" (en adelante el "Proyecto"), a la estructura plural conformada por Mario Alberto Huertas Cotes y Constructora Meco Sociedad Anónima Sucursal Colombia.
2. Que, para efectos de cumplir con los términos del Contrato de Concesión, la Concesionaria y el Consortio celebraron el 1 de julio de 2015 un contrato para la ejecución de los estudios, diseños, procura, construcción, rehabilitación y mejoramiento de la Concesión Autopista del Pacífico Conexión Pacífico 3 (el "Contrato Inicial").
3. Que, para efectos de obtener una financiación de largo plazo para el Proyecto, el día 21 de enero de 2016, las Partes suscribieron el documento denominado "Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto "Autopistas para la Prosperidad"", el cual modificó integralmente el Contrato Inicial.
4. Que el día 17 de febrero de 2016, las Partes suscribieron el documento denominado "Otrosí No. 1 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto "Autopistas para la Prosperidad"".



5. Que el día 11 de mayo de 2017, las Partes suscribieron el documento denominado “Otrosí No. 2 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
6. Que el día 19 de enero de 2022, las Partes suscribieron el documento denominado “Otrosí No. 3 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
7. Que el Consorcio adelantó las intervenciones requeridas bajo el Contrato de Concesión en los sectores K90 y K92 de la Unidad Funcional 5 del Proyecto (las “Obras Iniciales K90-K92 UF5”).
8. Que, con la culminación de las Obras Iniciales K90-K92 UF5, las mismas, en razón de la particularidad propia de la Unidad Funcional 5 del Proyecto tuvieron “transitabilidad” vehicular por varios meses y se encontraban en alistamiento para ponerse a disposición de la Interventoría para su verificación.
9. Que, con posterioridad a la culminación y entrega de las Obras Iniciales K90-K92 UF5, en los términos señalados en las consideraciones anteriores, se produjeron una serie de daños a tales Obras Iniciales K90-K92 UF5 bajo el Contrato EPC, lo cual impidió que las Obras Iniciales K90-K92 UF 5 fueran puestas a disposición de la Interventoría para su verificación.
10. Que el Ingeniero Independiente aprobó el pago de las Obras Iniciales K90-K92 UF5.
11. Que, a pesar de lo anterior, de conformidad con las cláusulas 11.02 y 17.04 del Contrato EPC no se ha suscrito el Certificado de Recepción de las Obras y, por lo tanto, no se ha producido el traslado de la responsabilidad del cuidado de las Obras Iniciales K90-K92 UF5 por parte del Consorcio a la Concesionaria y, por ello, el Consorcio tiene una obligación de reparar las Obras Iniciales K90-K92 UF5.
12. Que, para la reparación de las Obras Iniciales K90-K92 UF5 es necesario realizar ciertas obras identificadas en el Anexo 1 del presente Contrato de Transacción y Otrosí No. 4 (las “Obras de Recuperación UF 5”).
13. Que, en la medida en que las Obras Iniciales K90-K92 UF5 fueron terminadas en su totalidad, pero que bajo el Contrato EPC no se ha transferido la responsabilidad de las mismas, las Partes han acordado transar la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5.
14. Que, de conformidad con los Documentos de la Financiación, la Concesionaria a través de un proceso de votación (el “Proceso de Votación”), sometió a autorización de los Prestamistas la celebración del presente Contrato de Transacción y Otrosí No. 4 (la “Decisión”), con el fin de:
  - i. adicionar al valor del Contrato EPC la suma de COP\$19.256.458.484,04, para el pago de las Obras de Recuperación UF 5; todo lo anterior en los términos y condiciones establecidos en el presente Contrato de Transacción y Otrosí No. 4;
  - ii. transar la obligación del Consorcio de llevar a cabo las Obras de Recuperación UF 5.

15. Que, para efectos de celebrar el Contrato de Transacción y Otrosí No. 4: (a) el Consorcio notificó a la Compañía de Seguros JMalucelli Travelers como emisora de la Garantía de Cumplimiento de las modificaciones objeto del presente Contrato de Transacción y Otrosí No. 4, de conformidad con lo dispuesto en la Sección 9.1 de las Condiciones Particulares de la Garantía de Cumplimiento, y (b) a la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, la Compañía de Seguros JMalucelli Travelers no objetó su suscripción.
16. Que el Agente entre Acreedores (tal y como dicho término sea definido en los Documentos de la Financiación en español) mediante comunicación de fecha [●], notificó a la Concesionaria la aprobación de la Decisión.

En mérito de todo lo expuesto y llegado a los acuerdos entre las Partes, se procede a suscribir el presente Contrato de Transacción y Otrosí No. 4 de conformidad con los siguientes:

## **ACUERDOS**

### **TÍTULO I. TRANSACCIÓN**

#### **PRIMERO – Objeto de la transacción.**

El objeto del acuerdo de transacción es precaver un litigio eventual en relación con la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5 (la “Transacción”). Para efectos de lo anterior, el Consorcio se obliga a adelantar todas las Obras de Recuperación UF 5 como contraprestación por el pago de COP\$19.256.458.484,04 (el “Monto Adicionado”). Dicha suma quedará incluida como un mayor valor del Precio del Contrato EPC. Para efectos de lo anterior, las Partes acuerdan que para efectos de implementar la Transacción celebrarán una modificación al Contrato EPC, en la forma contenida en el Título II del presente Contrato de Transacción y Otrosí No. 4.

#### **SEGUNDO – Efectos.**

Las Partes expresan su voluntad de:

- 2.1 Que este acuerdo de Transacción surta los efectos de una sentencia ejecutoriada en última instancia y que haga tránsito a cosa juzgada, de conformidad con lo preceptuado en el artículo 2483 del Código Civil.
- 2.2 Que las renunciaciones contenidas en este acuerdo de Transacción surtan plenos efectos y tengan total validez y fuerza legal, sea cual fuere la jurisdicción en que sean invocadas, alegadas o defendidas.
- 2.3 Colaborar para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones.

#### **TERCERO – Declaraciones del Consorcio.**

El Consorcio declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 3.1. Que el Consorcio y cada uno de los Integrantes del Consorcio se encuentran debidamente constituidos de conformidad con las leyes colombianas.
- 3.2. Que el Consorcio tiene la capacidad para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 3.3. Que ninguno de los Integrantes del Consorcio ni el Consorcio necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 3.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni del acuerdo consorcial de fecha [●] del Consorcio, ni de los estatutos de los Integrantes del Consorcio, ni de ningún otro contrato, acuerdo o instrumento que obligue a los Integrantes del Consorcio, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre los Integrantes del Consorcio o sobre sus activos.

#### **CUARTO – Declaraciones de la Concesionaria.**

La Concesionaria declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 4.1. Que la Concesionaria es una sociedad debidamente constituida y existente de conformidad con las leyes colombianas.
- 4.2. Que la Concesionaria tiene la capacidad corporativa y cuenta con las autorizaciones necesarias (corporativas, contractuales o de cualquier otra índole) para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 4.3. Que la Concesionaria no necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 4.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni de los estatutos de la Concesionaria, ni de ningún otro contrato, acuerdo o instrumento que obligue a la Concesionaria, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre la Concesionaria o sobre sus activos.

## **TÍTULO II. OTROSÍ AL CONTRATO EPC**

**QUINTO – Adición de definición.** Se adiciona a la Cláusula 1.01 (*Definiciones*) del Contrato EPC la siguiente definición:

*“**Obras de Recuperación UF 5:** corresponden a las Obras a ser ejecutadas por el Consorcio para estabilizar y recuperar la conectividad de la vía en los sectores K90+600-K90+720; K90+720-K90+830; y K92+550 al K92+950 de la Unidad Funcional 5 del Proyecto, debido a los daños ocasionados en ciertas Obras de dichos sectores previamente ejecutados por el*

*Consortio, las cuales se encuentran detalladas en el Anexo 1 (Obras de Recuperación UF 5) del Contrato de Transacción y Otrosí No. 4 al Contrato EPC.”*

**SEXTO – Modificación de definiciones.** Se modifica la Cláusula 1.01 (*Definiciones*) del Contrato EPC, de tal forma que las siguientes definiciones quedan redactadas de la siguiente forma a partir de la fecha de suscripción:

*“**Obras:** son las obras de construcción, mejoramiento y rehabilitación objeto del presente Contrato, así como las Instalaciones del Proyecto y las Intervenciones Especiales, conforme la descripción y alcance descritos en el Apéndice Técnico 1 y el Apéndice Técnico 3 del Contrato de Concesión, las Obras Provisionales, las Obras de Recuperación UF 5, así como todas aquellas necesarias para el cabal cumplimiento del presente Contrato por parte del Consortio, salvo por aquellas que se encuentran expresamente excluidas de conformidad con el Anexo de Exclusiones.”*

*“**Unidad Funcional:** se refiere a cada una de las divisiones del Proyecto tal como se presentan en el Contrato de Concesión, que corresponden -cada una- a un conjunto de estructuras de ingeniería e instalaciones indispensables para la prestación de servicios con independencia funcional, la cual le permitirá funcionar y operar de forma individual cumpliendo con lo establecido en el Apéndice Técnico 4 del Contrato de Concesión. Para efectos del presente Contrato, la Unidad Funcional 5 incorpora las Obras de Recuperación UF 5.”*

**SÉPTIMO – Ajuste del Precio.** Se modifica el párrafo primero de la Cláusula 14.01 (*Precio*) del Contrato EPC, la cual, a partir de la fecha, quedará en los siguientes términos:

**“Cláusula 14.01. Precio.**

*Salvo por las disposiciones especiales contenidas en el presente Contrato sobre variación o revisión de Precio, como contraprestación por la ejecución del presente Contrato, el Consortio tendrá el derecho de recibir una remuneración única global y fija por la ejecución de la totalidad de las obligaciones que asume en virtud del presente Contrato, la ejecución de las Obras, y la asunción de los riesgos que le son asignados, equivalente a COP\$1.509.544.623.808,04 (el “Precio”), el cual se encuentra discriminado y detallado en el Anexo No. 3 (económico).”*

**OCTAVO – Entrega de la Unidad Funcional 5.** El Consortio se compromete a entregar la Unidad Funcional 5, incluyendo las Obras de Recuperación UF 5, en los Plazos de Terminación establecidos en el Cronograma de Obras del Contrato EPC para la Unidad Funcional 5, de tal forma que, en caso de que se produzca el incumplimiento de los Plazos de Terminación para la entrega de la Unidad Funcional 5, serán de aplicación cualesquiera compensaciones, indemnidades y sanciones que la Concesionaria pueda reclamar e imponer al Consortio bajo el Contrato EPC. Se adjunta como Anexo 2 al presente Contrato de Transacción y Otrosí No. 4, un Cronograma de Obras actualizado para la Unidad Funcional 5, en el que se encuentran incluidas las Obras de Recuperación UF 5, pero que no supone una ampliación del Plazo de Terminación para la entrega de la Unidad Funcional 5.

**NOVENO – Anexo Económico.** A partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, el “Anexo No. 3 – Anexo Económico” del Contrato EPC se modifica integralmente en los términos y condiciones establecidos en el Anexo 3 de este Contrato de Transacción y Otrosí No. 4.

**DECIMO – Reclamaciones.** Las Partes se comprometen a interponer y a colaborar entre sí para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones. Este derecho de la Concesionaria a recibir en exclusiva los recursos procedentes de las reclamaciones derivadas de las Obras de Recuperación UF 5 supone una excepción al Principio de Transparencia previsto en el Contrato EPC.

**DECIMOPRIMERO – Garantías.** Conforme lo dispuesto en la Cláusula 5.09.6 del Contrato EPC, el Consorcio deberá obtener de las Compañías de Seguros emisoras de la Póliza de Cumplimiento el certificado de modificación correspondiente con ocasión de la celebración del presente Contrato de Transacción y Otrosí No. 4, el cual deberá ser entregado a la Concesionaria, dentro de los 15 Días Hábiles siguientes a la fecha de suscripción de este documento por las Partes.

### **TÍTULO III. CONDICIONES DE EFECTIVIDAD**

**DECIMO SEGUNDO** – La efectividad del Título I (*Transacción*) y del Título II (*Otrosí al Contrato EPC*) del presente, incluyendo, pero sin limitación, al pago del Monto Adicionado al Precio por la Concesionaria al Consorcio en los términos del Contrato EPC y el presente Contrato de Transacción y Otrosí No. 4, queda sujeta a la verificación por parte de los Prestamistas de las siguientes condiciones suspensivas:

- (a) Se autorice el incremento de tarifa de peajes del Proyecto en enero de 2024 teniendo en cuenta el Índice de Precios del Consumidor para el año de 2022; y
- (b) Que se suscriba el Acta de Terminación de Unidad Funcional de la Unidad Funcional 5 o, alternativamente que el Patrimonio Autónomo de la Concesión reciba el pago del remanente de la vigencia futura presupuestada para el 2023, de conformidad con los términos establecidos en el Contrato de Concesión y ello sea acreditado por la fiduciaria administradora del Patrimonio Autónomo de la Concesión.

Las anteriores condiciones suspensivas se entenderán fallidas si no se verifican antes del vencimiento de un (1) año contado a partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4.

### **TÍTULO IV MISCELÁNEOS**

**DECIMO TERCERO - Ilegalidad.** Las Partes convienen que la ilegalidad, nulidad, ineficacia o cualquier sanción jurídica similar que afecte la validez o aplicación de una cualquiera de las disposiciones del presente Contrato de Transacción y Otrosí No. 4, no afectará la validez o aplicación de las demás disposiciones del mismo.

**DECIMO CUARTO – Modificaciones.** Las modificaciones, adiciones, enmiendas y aclaraciones que se realicen al presente Contrato de Transacción y Otrosí No. 4 sólo serán válidas cuando consten por escrito, estén debidamente firmadas por los representantes legales de las Partes y sean consentidas por el Agente Designado de conformidad con lo previsto en los Documentos de la Financiación.

**DECIMO QUINTO – Vigencia y validez de lo no modificado.** Las Cláusulas, Anexos y condiciones del Contrato EPC no modificadas por el presente Contrato de Transacción y Otrosí No. 4, conservan plena y total vigencia y validez.

**DECIMO SEXTO – Documento Material del Proyecto.** El presente Contrato de Transacción y Otrosí No. 4 es, para todos los efectos, un Documento Material del Proyecto.

**DECIMO SÉPTIMO – Efectividad.** Sin perjuicio de lo establecido en la cláusula Décimo Segunda, las estipulaciones contenidas en el Contrato de Transacción y Otrosí No. 4 producirán efectos en los términos y condiciones establecidos por las Partes desde la fecha en que haya ocurrido la suscripción del presente Contrato de Transacción y Otrosí No. 4 por todas las Partes.

**DECIMO OCTAVO – No renuncia.** Las Partes convienen en que ninguna falla o demora de una de las Partes en el ejercicio de un derecho, facultad, privilegio o poder aquí contenido se interpretará como un desistimiento o renuncia ni como un consentimiento a la modificación de los términos del presente Contrato de Transacción y Otrosí No. 4. Así mismo, el ejercicio parcial o total de tales derechos, facultades, privilegios o poderes no precluirá el ejercicio adicional de cualquier otro derecho, facultad, privilegio o poder contenido en el presente Contrato de Transacción y Otrosí No. 4. Ninguna renuncia a los términos, condiciones y derechos contenidos en el presente Contrato de Transacción y Otrosí No. 4 será válida a menos que conste mediante comunicación escrita debidamente emitida por la Parte en cuyo favor se establecieron tales términos, condiciones y derechos.

**DECIMO NOVENO– Resolución de disputas.** Cualquier disputa que pueda surgir entre las Partes en relación con la Transacción será resuelta a través del mecanismo de solución de conflictos previsto en la cláusula 21.02 del Contrato EPC.

En señal de aceptación y aprobación, las Partes firman el presente Contrato de Transacción y Otrosí No. 4 al Contrato EPC a los [●] días del mes de [●] de [●], en dos (2) ejemplares del mismo tenor.

*[Hojas de firma en las siguientes páginas]*

CONCESIÓN PACÍFICO TRES S.A.S.  
como Concesionaria,

Por: \_\_\_\_\_

Nombre:

Cargo:

Por: \_\_\_\_\_

Nombre:

Cargo:

CONSORCIO CONSTRUCTOR PACÍFICO 3  
como el Consorcio,

Por: \_\_\_\_\_

Nombre:

Cargo:



**Anexo 1**

**Obras de Recuperación UF 5**

**Obras de Recuperación UF 5 – Sector K90**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 374.519.462,00
Cimentación Puente K90+700	\$ 1.954.380.943,73
Superestructura Puente K90+700	\$ 3.055.501.953,17
Contención Muro K90+835	\$ 2.687.441.859,79
Muros aprox. Puente y Estructura Pavimento	\$ 2.767.262.228,09
Construcción del Carreteable	\$ 199.277.013,06
<b>TOTAL</b>	<b>\$ 11.038.383.459,84</b>

**Obras de Recuperación UF 5 – Sector K92**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 428.129.076,00
Reparación abovedado	\$ 77.307.254,55
Muro aproximación Estribo 1 Puente 3	\$ 2.491.668.929,64
Refuerzo Estribo 1 Puente 3	\$ 1.336.830.429,23
Muro K92+840	\$ 1.867.944.342,53
Obras Quebrada Palmichal y Estructura Pavimento	\$ 2.016.194.992,25
<b>TOTAL</b>	<b>\$ 8.218.075.024,20</b>

**Anexo 2**

**Cronograma de Obras Unidad Funcional 5 actualizado**

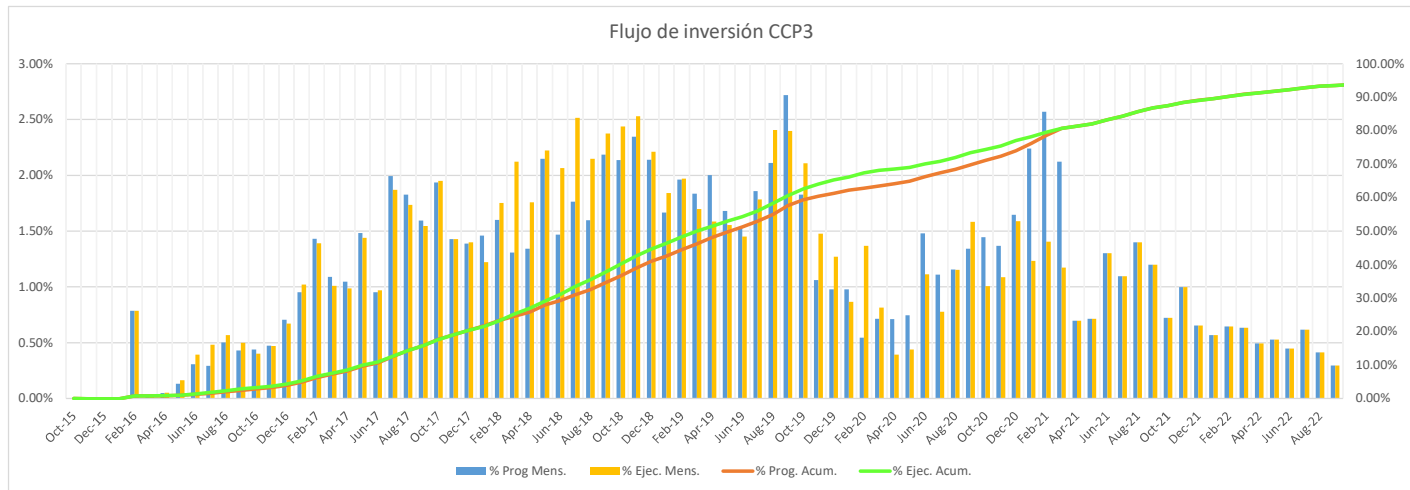
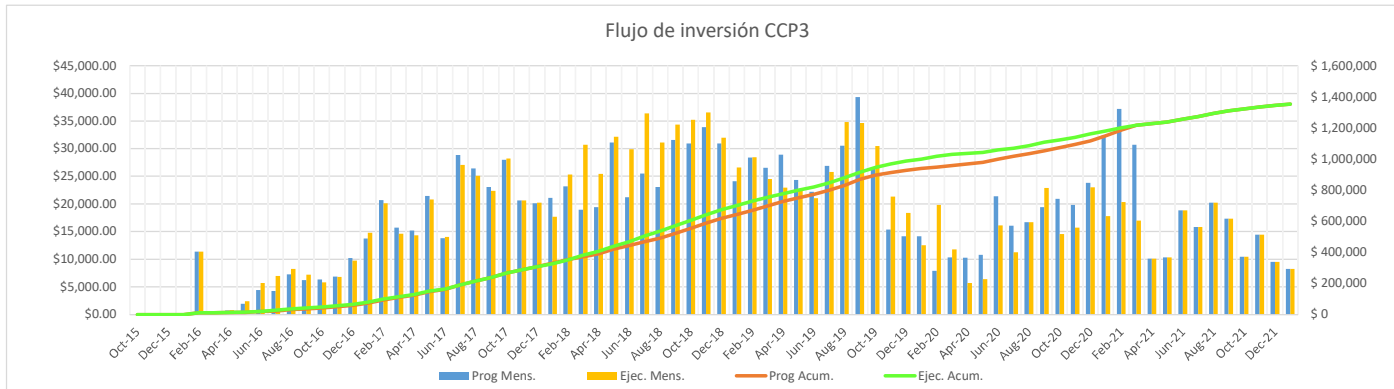


## FLUJO DE CAJA

Código	FH-EJ-001aj
Versión	1
Fecha	3/22/2017
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Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Prog Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.65	\$464.78	\$734.21	\$1,908.80	\$4,441.08	\$4,236.49	\$7,274.88	\$6,227.59	\$6,343.89	\$6,833.87	\$10,206.29	\$13,764.80	\$20,711.63
Ejec. Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.07	\$463.78	\$772.05	\$2,385.28	\$5,707.79	\$6,956.10	\$8,228.03	\$7,228.71	\$5,810.32	\$6,797.24	\$9,741.19	\$14,776.20	\$20,124.43
Prog Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.93	\$11,959.70	\$12,693.92	\$14,602.72	\$19,043.80	\$23,280.29	\$30,555.17	\$36,782.76	\$43,126.65	\$49,960.52	\$60,166.81	\$73,931.60	\$94,643.23
Ejec. Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.35	\$11,958.12	\$12,730.17	\$15,115.45	\$20,823.24	\$27,779.34	\$36,007.37	\$43,236.08	\$49,046.40	\$55,843.64	\$65,584.83	\$80,361.03	\$100,485.46

Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
% Prog Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.13%	0.31%	0.29%	0.50%	0.43%	0.44%	0.47%	0.71%	0.95%	1.43%
% Ejec. Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.16%	0.39%	0.48%	0.57%	0.50%	0.40%	0.47%	0.67%	1.02%	1.39%
% Prog. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	0.97%	1.26%	1.54%	2.02%	2.44%	2.86%	3.31%	3.99%	4.90%	6.27%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	1.00%	1.38%	1.84%	2.39%	2.86%	3.25%	3.70%	4.34%	5.32%	6.66%



Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
\$15,753.53	\$15,160.49	\$21,445.62	\$13,787.55	\$28,840.30	\$26,451.75	\$23,086.10	\$27,984.09	\$20,643.71	\$20,100.06	\$21,097.31	\$23,153.77	\$18,941.74	\$19,418.26	\$31,086.44	\$21,232.72	\$25,521.89	\$23,101.23
\$14,600.64	\$14,288.16	\$20,821.52	\$14,031.14	\$27,073.12	\$25,099.38	\$22,350.20	\$28,196.93	\$20,646.27	\$20,233.97	\$17,676.36	\$25,353.63	\$30,703.86	\$25,421.69	\$32,135.68	\$29,880.34	\$36,368.34	\$31,088.14
\$110,396.76	\$125,557.25	\$147,002.87	\$160,790.41	\$189,630.71	\$216,082.47	\$239,168.56	\$267,152.65	\$287,796.36	\$307,896.43	\$328,993.74	\$352,147.51	\$371,089.25	\$390,507.52	\$421,593.96	\$442,826.68	\$468,348.57	\$491,449.80
\$115,086.10	\$129,374.26	\$150,195.79	\$164,226.93	\$191,300.05	\$216,399.43	\$238,749.63	\$266,946.56	\$287,592.83	\$307,826.81	\$325,503.16	\$350,856.79	\$381,560.65	\$406,982.35	\$439,118.02	\$468,998.36	\$505,366.70	\$536,454.84

Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
1.09%	1.05%	1.48%	0.95%	1.99%	1.83%	1.60%	1.94%	1.43%	1.39%	1.46%	1.60%	1.31%	1.34%	2.15%	1.47%	1.77%	1.60%
1.01%	0.99%	1.44%	0.97%	1.87%	1.74%	1.55%	1.95%	1.43%	1.40%	1.22%	1.75%	2.12%	1.76%	2.22%	2.07%	2.52%	2.15%
7.31%	8.32%	9.74%	10.65%	12.56%	14.31%	15.84%	17.70%	19.07%	20.40%	21.79%	23.33%	24.58%	25.87%	27.93%	29.34%	31.03%	32.56%
7.62%	8.57%	9.95%	10.88%	12.67%	14.34%	15.82%	17.68%	19.05%	20.39%	21.56%	23.24%	25.28%	26.96%	29.09%	31.07%	33.48%	35.54%

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
\$31,582.80	\$30,907.73	\$33,920.81	\$30,967.30	\$24,112.89	\$28,393.49	\$26,531.19	\$28,951.81	\$24,333.53	\$22,221.15	\$26,907.05	\$30,528.28	\$39,326.64	\$26,417.89	\$15,345.42	\$14,149.45
\$34,353.25	\$35,242.32	\$36,578.70	\$31,974.68	\$26,620.81	\$28,482.01	\$24,537.89	\$22,920.50	\$22,465.69	\$21,015.49	\$25,826.43	\$34,805.56	\$34,652.26	\$30,476.57	\$21,362.54	\$18,363.39
\$523,032.60	\$553,940.33	\$587,861.15	\$618,828.45	\$642,941.34	\$671,334.83	\$697,866.02	\$726,817.83	\$751,151.36	\$773,372.50	\$800,279.56	\$830,807.84	\$870,134.48	\$896,552.37	\$911,897.79	\$926,047.23
\$570,808.09	\$606,050.42	\$642,629.11	\$674,603.79	\$701,224.60	\$729,706.61	\$754,244.50	\$777,165.00	\$799,630.69	\$820,646.18	\$846,472.61	\$881,278.17	\$915,930.42	\$946,406.99	\$967,769.53	\$986,132.92

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
2.18%	2.14%	2.35%	2.14%	1.67%	1.96%	1.84%	2.00%	1.68%	1.54%	1.86%	2.11%	2.72%	1.83%	1.06%	0.98%
2.38%	2.44%	2.53%	2.21%	1.84%	1.97%	1.70%	1.59%	1.55%	1.45%	1.79%	2.41%	2.40%	2.11%	1.48%	1.27%
34.65%	36.70%	38.94%	40.99%	42.59%	44.47%	46.23%	48.15%	49.76%	51.23%	53.01%	55.04%	57.64%	59.39%	60.41%	61.35%
37.81%	40.15%	42.57%	44.69%	46.45%	48.34%	49.97%	51.48%	52.97%	54.36%	56.07%	58.38%	60.68%	62.69%	64.11%	65.33%

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
\$14,161.69	\$7,886.94	\$10,325.28	\$10,282.93	\$10,781.73	\$21,412.85	\$16,050.21	\$16,731.38	\$19,410.81	\$20,905.34	\$19,805.10	\$23,830.62	\$32,381.35	\$37,166.18	\$30,701.78
\$12,534.20	\$19,815.61	\$11,772.15	\$5,700.12	\$6,367.01	\$16,111.53	\$11,250.73	\$16,710.34	\$22,903.56	\$14,587.22	\$15,725.56	\$23,008.24	\$17,826.08	\$20,331.72	\$16,982.35
\$940,208.93	\$948,095.87	\$958,421.15	\$968,704.08	\$979,485.80	\$1,000,898.66	\$1,016,948.87	\$1,033,680.25	\$1,053,091.05	\$1,073,996.40	\$1,093,801.49	\$1,117,632.12	\$1,150,013.47	\$1,187,179.65	\$1,217,881.43
\$998,667.13	\$1,018,482.74	\$1,030,254.89	\$1,035,955.01	\$1,042,322.02	\$1,058,433.55	\$1,069,684.29	\$1,086,394.62	\$1,109,298.19	\$1,123,885.41	\$1,139,610.96	\$1,162,619.21	\$1,180,445.29	\$1,200,777.02	\$1,217,759.37

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
0.98%	0.55%	0.71%	0.71%	0.75%	1.48%	1.11%	1.16%	1.34%	1.45%	1.37%	1.65%	2.24%	2.57%	2.12%
0.87%	1.37%	0.81%	0.39%	0.44%	1.11%	0.78%	1.16%	1.58%	1.01%	1.09%	1.59%	1.23%	1.41%	1.17%
62.28%	62.81%	63.49%	64.17%	64.89%	66.30%	67.37%	68.48%	69.76%	71.15%	72.46%	74.04%	76.18%	78.64%	80.68%
66.16%	67.47%	68.25%	68.63%	69.05%	70.12%	70.86%	71.97%	73.49%	74.45%	75.49%	77.02%	78.20%	79.55%	80.67%

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$1,227,976.95	\$1,238,316.98	\$1,257,167.56	\$1,273,029.91	\$1,293,288.23	\$1,310,640.64	\$1,321,085.79	\$1,335,535.10	\$1,345,021.44	\$1,353,265.34	\$1,362,615.46	\$1,371,783.44	\$1,378,941.40	\$1,386,607.87	\$1,393,101.46
\$1,227,854.88	\$1,238,194.92	\$1,257,045.49	\$1,272,907.85	\$1,293,166.17	\$1,310,518.58	\$1,320,963.72	\$1,335,413.04	\$1,344,899.38	\$1,353,143.27	\$1,362,493.40	\$1,371,661.38	\$1,378,819.34	\$1,386,485.80	\$1,392,979.40

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
81.35%	82.03%	83.28%	84.33%	85.67%	86.82%	87.52%	88.47%	89.10%	89.65%	90.27%	90.87%	91.35%	91.86%	92.29%
81.34%	82.02%	83.27%	84.32%	85.67%	86.82%	87.51%	88.46%	89.09%	89.64%	90.26%	90.87%	91.34%	91.85%	92.28%

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$4,504.74	\$5,127.20	\$5,595.93	\$5,634.76	\$4,206.43
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$5,553.23	\$4,429.37	\$5,790.91	\$9,698.46	\$5,213.95
\$1,402,018.32	\$1,408,017.53	\$1,412,322.93	\$1,416,304.81	\$1,418,926.44	\$1,421,505.25	\$1,424,668.34	\$1,428,759.79	\$1,434,136.24	\$1,439,063.91	\$1,445,751.36	\$1,450,256.10	\$1,455,383.30	\$1,460,979.22	\$1,466,613.98	\$1,470,820.42
\$1,401,896.26	\$1,407,895.47	\$1,412,200.87	\$1,416,182.75	\$1,418,804.38	\$1,421,383.19	\$1,424,546.28	\$1,428,637.73	\$1,434,014.18	\$1,438,941.85	\$1,445,629.30	\$1,451,182.53	\$1,455,611.90	\$1,461,402.81	\$1,471,101.27	\$1,476,315.22

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.31%	0.35%	0.39%	0.39%	0.29%
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.38%	0.31%	0.40%	0.67%	0.36%
92.88%	93.27%	93.56%	93.82%	94.00%	94.17%	94.38%	94.65%	95.00%	95.33%	95.77%	96.07%	96.41%	96.78%	97.16%	97.43%
92.87%	93.27%	93.55%	93.82%	93.99%	94.16%	94.37%	94.64%	95.00%	95.32%	95.77%	96.13%	96.43%	96.81%	97.45%	97.80%





UF	Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
UF1 - MEJORAMIENTO VÍA EXISTENTE	Prog mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Ejec mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Prog acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	Ejec acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	% Prog mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Ejec mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Prog. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%
% Ejec. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%	
UNIDAD FUNCIONAL 1 - V. LA VIRGINIA	Prog mens.	0.00	0.00	0.00	0.00	184.58	1.00	12.49	385.55	547.88	566.15	566.15
	Ejec mens.	0.00	0.00	0.00	0.00	184.00	0.00	50.32	862.03	1,814.59	3,285.75	1,519.30
	Prog acum.	0.00	0.00	0.00	0.00	184.58	185.58	198.07	583.62	1,131.50	1,697.65	2,263.80
	Ejec acum.	0.00	0.00	0.00	0.00	184.00	184.00	234.32	1,096.35	2,910.94	6,196.70	7,716.00
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.01%	0.07%	2.30%	3.27%	3.37%	3.37%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.00%	0.30%	5.14%	10.81%	19.58%	9.05%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.11%	1.18%	3.48%	6.74%	10.12%	13.49%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.10%	1.40%	6.53%	17.35%	36.93%	45.98%	
UF2 - VARIANTE TESALIA	Prog mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Ejec mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Prog acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	Ejec acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%	
UNIDAD FUNCIONAL 3.1	Prog mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Ejec mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Prog acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	Ejec acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%	
UNIDAD FUNCIONAL 3.2	Prog mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Ejec mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Prog acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	Ejec acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%	
UF4 - IRRRA - LA FELISA	Prog mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Ejec mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Prog acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	Ejec acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%	
UF5 - LA FELISA - LA PINTADA	Prog mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Ejec mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Prog acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	Ejec acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%	

Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.63	244.78
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.65	244.78
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.04	35,305.82
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.05	35,305.83
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
579.29	600.93	581.54	600.93	600.93	831.76	1,440.49	991.88	834.01	1,110.51	2,242.92	1,988.87	1,740.50	371.60	0.00
1,580.41	67.36	544.91	135.83	1,612.33	244.57	287.60	119.56	209.91	1,354.10	475.74	636.50	1,004.61	584.43	2.52
2,843.09	3,444.01	4,025.55	4,626.48	5,227.41	6,059.17	7,499.66	8,491.54	9,325.55	10,436.06	12,678.98	14,667.85	16,408.34	16,779.95	16,779.95
9,296.41	9,363.76	9,908.67	10,044.50	11,656.83	11,901.40	12,189.00	12,308.56	12,518.47	13,872.57	14,348.31	14,984.81	15,989.41	16,573.85	16,576.36
3.45%	3.58%	3.47%	3.58%	3.58%	4.96%	8.58%	5.91%	4.97%	6.62%	13.37%	11.85%	10.37%	2.21%	0.00%
9.42%	0.40%	3.25%	0.81%	9.61%	1.46%	1.71%	0.71%	1.25%	8.07%	2.84%	3.79%	5.99%	3.48%	0.02%
16.94%	20.52%	23.99%	27.57%	31.15%	36.11%	44.69%	50.61%	55.58%	62.19%	75.56%	87.41%	97.79%	100.00%	100.00%
55.40%	55.80%	59.05%	59.86%	69.47%	70.93%	72.64%	73.35%	74.60%	82.67%	85.51%	89.30%	95.29%	98.77%	98.79%
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.83
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.87
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%

Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19
1,802.86	8,476.09	2,173.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,802.86	1,276.67	2,021.37	6,359.81	632.97	358.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
37,108.67	45,584.77	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
37,108.69	38,385.36	40,406.73	46,766.54	47,399.50	47,758.31	47,758.31								
3.77%	17.75%	4.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3.77%	2.67%	4.23%	13.32%	1.33%	0.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
77.70%	95.45%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
77.70%	80.37%	84.61%	97.92%	99.25%	100.00%	100.00%								
0.00	0.00	0.00												
133.91	69.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
16,710.27	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95							
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.80%	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
99.58%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
10,155.30	7,824.69	12,202.69	11,662.84	11,124.74	13,495.33	13,939.69	11,687.79	14,181.62	13,675.63	15,032.06	13,040.69	9,554.04	12,313.19	10,513.64
10,155.30	10,154.36	14,949.87	17,510.53	12,880.27	15,947.88	17,692.33	15,586.47	20,044.15	17,873.23	18,589.50	16,212.49	10,811.41	13,419.78	12,296.19
79,969.22	87,793.91	99,996.60	111,659.44	122,784.18	136,279.52	150,219.21	161,907.00	176,088.62	189,764.25	204,796.31	217,837.00	227,391.04	239,704.23	250,217.87
79,969.22	90,123.57	105,073.44	122,583.97	135,464.25	151,412.13	169,104.45	184,690.92	204,735.06	222,608.29	241,197.79	257,410.28	268,221.69	281,641.47	293,937.66
1.72%	1.32%	2.07%	1.97%	2.88%	2.28%	1.98%	2.36%	2.40%	2.32%	2.54%	2.21%	1.62%	2.08%	1.78%
1.72%	1.72%	2.53%	2.96%	2.18%	2.70%	3.00%	2.64%	3.39%	3.03%	3.15%	2.74%	1.83%	2.27%	2.08%
13.54%	14.86%	16.93%	18.90%	20.79%	23.07%	25.43%	27.41%	29.81%	32.12%	34.67%	36.88%	38.49%	40.58%	42.36%
13.54%	15.26%	17.79%	20.75%	22.93%	25.63%	28.63%	31.27%	34.66%	37.68%	40.83%	43.58%	45.41%	47.68%	49.76%
902.55	726.58	751.64	726.21	903.29	4,784.52	1,934.77	2,094.60	1,159.57	2,035.14	1,692.56	6,118.54	2,888.95	5,054.03	5,401.33
902.55	1,267.33	818.10	178.31	2,471.45	2,893.76	1,701.01	4,844.13	3,279.33	2,583.73	2,888.65	5,214.55	4,389.69	5,913.06	2,204.30
53,970.57	54,697.15	55,448.79	56,175.00	57,078.28	61,862.80	63,797.57	65,892.17	67,051.74	69,086.87	70,779.43	76,897.97	79,786.92	84,840.95	90,242.29
53,970.57	55,237.90	56,056.00	56,234.31	58,705.76	61,599.52	63,300.52	68,144.66	71,423.98	74,007.71	76,896.36	82,110.91	86,500.60	92,413.66	94,617.96
0.66%	0.53%	0.55%	0.53%	0.66%	3.48%	1.41%	1.52%	0.84%	1.48%	1.23%	4.45%	2.10%	3.67%	3.93%
0.66%	0.92%	0.59%	0.13%	1.80%	2.10%	1.24%	3.52%	2.38%	1.88%	2.10%	3.79%	3.19%	4.30%	1.60%
39.22%	39.75%	40.30%	40.82%	41.48%	44.96%	46.36%	47.89%	48.73%	50.21%	51.44%	55.88%	57.98%	61.66%	65.58%
39.22%	40.14%	40.74%	40.87%	42.66%	44.77%	46.00%	49.52%	51.91%	53.78%	55.88%	59.67%	62.86%	67.16%	68.76%
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
1,567.51	702.99	1,791.36	1,219.37	1,083.26	984.29	912.15	3,182.32	3,602.14	6,274.00	7,416.93	6,889.30	5,720.50	1,260.36	3,032.10
1,567.51	1,541.37	1,329.74	1,321.89	1,329.02	1,112.93	6,040.89	7,380.57	3,606.77	4,298.26	6,997.99	7,279.38	3,969.76	1,802.66	4,535.10
43,242.52	43,945.51	45,736.87	46,956.24	48,039.50	49,023.79	49,935.94	53,118.26	56,720.40	62,994.40	70,411.34	77,300.64	83,021.14	84,281.49	87,313.59
43,242.52	44,783.90	46,113.64	47,435.53	50,565.55	51,678.48	57,719.37	65,099.94	68,706.71	73,004.97	80,002.97	87,282.35	91,252.11	93,054.77	97,589.87
1.20%	0.54%	1.37%	0.93%	0.83%	0.75%	0.83%	4.75%	2.43%	4.80%	5.67%	5.27%	4.96%	3.97%	2.32%
1.20%	1.18%	1.02%	1.01%	2.39%	0.85%	4.62%	5.64%	2.76%	3.29%	5.35%	5.57%	3.04%	1.38%	3.47%
33.06%	33.60%	34.97%	35.90%	36.73%	37.48%	38.18%	40.61%	43.37%	48.16%	53.83%	59.10%	63.47%	64.44%	66.76%
33.06%	34.24%	35.26%	36.27%	38.66%	39.51%	44.13%	49.77%	52.53%	55.82%	61.17%	66.73%	69.77%	71.15%	74.61%
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
32,475.87	33,723.71	37,340.15	38,216.60	40,121.64	40,782.06	41,750.92	42,630.47	43,394.25	46,358.46	49,141.57	51,540.45	52,983.33	54,368.98	56,731.64
32,475.91	33,723.75	37,340.19	38,216.64	40,121.68	40,782.10	41,750.96	42,630.51	43,394.29	46,358.51	49,141.61	51,540.49	52,983.37	54,369.02	56,731.68
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%

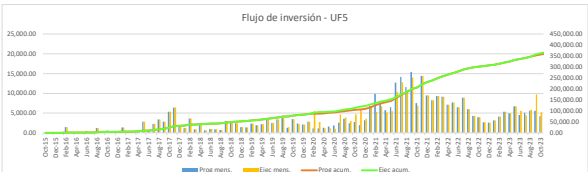
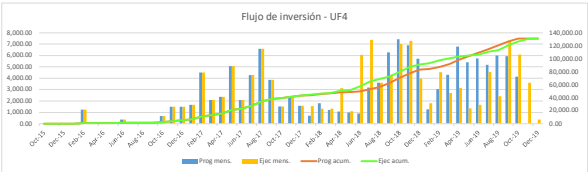
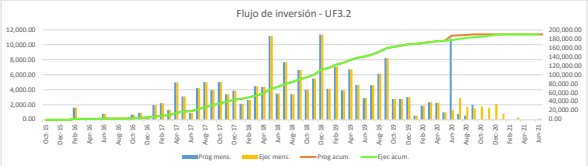
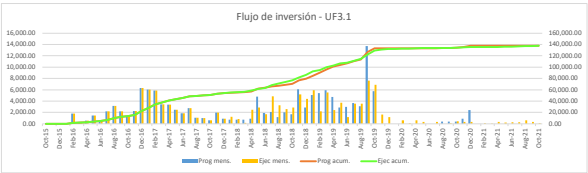
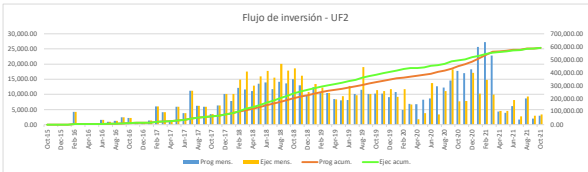
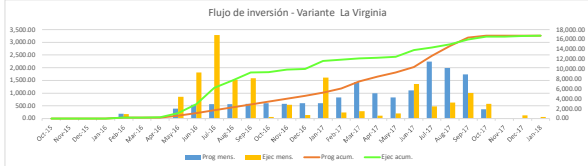
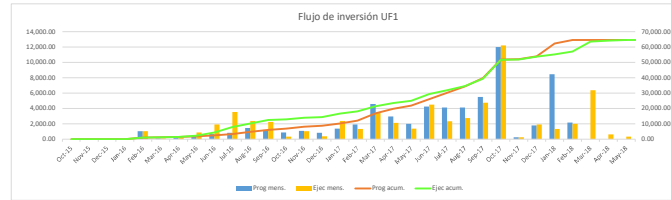
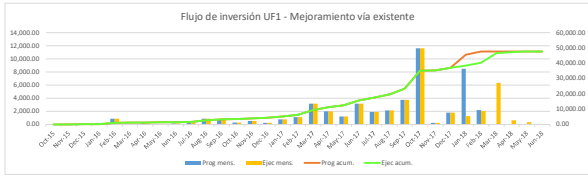
Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
10,409.21	8,449.53	8,025.10	8,102.94	10,098.15	11,563.50	10,151.62	10,292.80	10,268.27	9,046.06	10,779.20	4,875.37	6,842.05	6,775.18	8,197.00
10,409.21	8,343.37	9,391.39	12,758.08	9,742.42	19,006.66	10,088.98	11,391.24	11,098.15	11,723.18	9,151.72	11,770.17	6,614.24	1,754.13	3,839.66
260,627.08	269,076.61	277,101.72	285,204.66	295,302.81	306,866.31	317,017.93	327,310.73	337,579.00	346,625.06	357,404.26	362,279.64	369,121.69	375,896.86	384,093.86
304,346.87	312,690.24	322,081.63	334,839.72	344,582.14	363,588.79	373,677.78	385,069.02	396,167.17	407,890.34	417,042.06	428,812.23	435,426.48	437,180.60	441,020.26
1.76%	1.43%	1.36%	1.37%	1.71%	1.96%	1.72%	1.74%	1.74%	1.53%	1.82%	0.83%	1.16%	1.15%	1.39%
1.76%	1.41%	1.59%	2.16%	1.65%	3.22%	1.71%	1.93%	1.88%	1.98%	1.55%	1.99%	1.12%	0.30%	0.65%
44.12%	45.55%	46.91%	48.28%	49.99%	51.95%	53.67%	55.41%	57.15%	58.68%	60.50%	61.33%	62.49%	63.63%	65.02%
51.52%	52.93%	54.52%	56.68%	58.33%	61.55%	63.26%	65.19%	67.07%	69.05%	70.60%	72.59%	73.71%	74.01%	74.66%
5,945.45	4,759.61	2,910.15	2,977.40	3,662.45	3,132.19	13,706.42	5,774.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5,550.70	2,454.83	3,732.84	1,200.95	3,547.28	3,548.61	7,622.29	6,885.69	1,644.26	1,163.15	0.00	644.15	101.47	609.59	335.52
96,187.74	100,947.34	103,857.50	106,834.90	110,497.35	113,629.54	127,335.96	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82
100,168.66	102,623.50	106,356.34	107,557.29	111,104.56	114,653.18	122,275.47	129,161.16	130,805.42	131,968.58	131,968.58	132,612.73	132,714.20	133,323.79	133,659.31
4.32%	3.46%	2.11%	2.16%	2.66%	2.28%	9.96%	4.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4.03%	1.78%	2.71%	0.87%	2.58%	2.58%	5.54%	5.00%	1.19%	0.85%	0.00%	0.47%	0.07%	0.44%	0.24%
69.90%	73.36%	75.48%	77.64%	80.30%	82.58%	92.54%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%
72.80%	74.58%	77.29%	78.17%	80.74%	83.32%	88.86%	93.87%	95.06%	95.91%	95.91%	96.37%	96.45%	96.89%	97.13%
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
4,296.19	6,778.37	5,401.43	5,752.65	5,173.29	5,999.94	5,936.21	4,143.48	0.00	0.00	0.00	0.00			
2,697.64	3,157.98	1,344.61	1,668.30	4,563.57	2,432.41	7,273.02	6,078.58	3,615.48	373.67	0.00	0.00			
91,609.78	98,388.15	103,789.57	109,542.22	114,715.51	120,715.45	126,651.66	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
100,287.51	103,445.49	104,790.10	106,458.40	111,021.98	113,454.39	120,727.41	126,805.99	130,421.47	130,795.14	130,795.14	130,795.14			
3.28%	5.18%	4.13%	4.40%	3.96%	4.59%	4.54%	3.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2.06%	2.41%	1.03%	1.28%	3.49%	1.86%	5.56%	4.65%	2.76%	0.29%	0.00%	0.00%			
70.04%	75.22%	79.35%	83.75%	87.71%	92.29%	96.83%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
76.68%	79.09%	80.12%	81.39%	84.88%	86.74%	92.30%	96.95%	99.71%	100.00%	100.00%	100.00%			
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,706.71	1,293.33	3,451.52	2,322.68	2,090.91	2,859.45	1,140.52	1,152.30	1,267.70	1,637.90
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,691.93	1,428.92	3,365.84	2,250.18	2,090.91	2,859.45	5,530.24	2,725.51	1,096.35	1,245.00
58,702.19	60,924.58	64,266.43	66,775.52	70,141.18	73,847.89	75,141.23	78,592.75	80,915.43	83,006.34	85,865.79	87,006.32	88,158.62	89,426.32	91,064.22
58,702.24	60,924.62	64,266.47	66,775.56	70,141.22	73,833.15	75,262.06	78,627.90	80,878.08	82,968.99	85,828.45	91,358.68	94,084.19	95,180.54	96,425.54
0.59%	0.67%	1.01%	0.76%	1.01%	1.12%	0.39%	1.04%	0.70%	0.63%	0.86%	0.34%	0.35%	0.38%	0.49%
0.59%	0.67%	1.01%	0.76%	1.01%	1.11%	0.43%	1.01%	0.68%	0.63%	0.86%	1.67%	0.82%	0.33%	0.37%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	18.98%	19.85%	20.44%	20.97%	21.69%	21.98%	22.27%	22.59%	23.00%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	19.01%	19.86%	20.43%	20.96%	21.68%	23.08%	23.77%	24.04%	24.36%

Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
8,712.13	12,721.27	12,234.68	14,580.08	17,735.79	16,959.14	18,278.17	25,611.06	27,279.09	22,845.31	4,330.09	3,894.19	6,140.69	1,662.03	8,691.79
13,719.50	3,397.89	11,034.81	18,311.39	7,676.37	7,805.97	17,075.34	10,259.89	14,815.45	9,928.96	4,533.30	4,596.23	8,113.81	2,762.71	9,276.63
392,805.99	405,527.26	417,761.93	432,342.01	450,077.80	467,036.94	485,315.12	510,926.18	538,205.26	561,050.57	565,380.67	569,274.86	575,415.55	577,077.58	585,769.37
454,739.76	458,137.65	469,172.45	487,483.85	495,160.22	502,966.19	520,041.53	530,301.43	545,116.87	555,045.83	559,579.13	564,175.36	572,289.17	575,051.89	584,328.52
1.47%	2.15%	2.07%	2.47%	3.00%	2.87%	3.09%	4.34%	4.62%	3.87%	0.73%	0.66%	1.04%	0.28%	1.47%
2.32%	0.58%	1.87%	3.10%	1.30%	1.32%	2.89%	1.74%	2.51%	1.68%	0.77%	0.78%	1.37%	0.47%	1.57%
66.50%	68.65%	70.72%	73.19%	76.19%	79.06%	82.16%	86.49%	91.11%	94.98%	95.71%	96.37%	97.41%	97.69%	99.16%
76.98%	77.56%	79.43%	82.53%	83.82%	85.15%	88.04%	89.77%	92.28%	93.96%	94.73%	95.51%	96.88%	97.35%	98.92%
0.00	0.00	386.25	386.25	386.25	910.15	2,422.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.04	328.53	28.31	91.88	456.63	331.73	307.40	0.00	92.50	72.91	340.25	243.03	259.46	285.53	607.87
133,110.82	133,110.82	133,497.07	133,883.32	134,269.57	135,179.73	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78
133,668.35	133,996.88	134,025.19	134,117.08	134,573.71	134,905.44	135,212.84	135,212.84	135,305.34	135,378.25	135,718.50	135,961.53	136,220.98	136,506.51	137,114.39
0.00%	0.00%	0.28%	0.28%	0.28%	0.66%	1.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.01%	0.24%	0.02%	0.07%	0.33%	0.24%	0.22%	0.00%	0.07%	0.05%	0.25%	0.18%	0.19%	0.21%	0.44%
96.74%	96.74%	97.02%	97.30%	97.58%	98.24%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
97.14%	97.38%	97.40%	97.47%	97.80%	98.04%	98.26%	98.26%	98.33%	98.38%	98.63%	98.81%	99.00%	99.20%	99.65%
10,846.33	747.17	544.00	2,000.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,320.75	2,894.61	1,726.23	1,509.78	1,755.78	1,543.93	2,088.32	780.74	36.61	289.72	21.61	25.36	144.58		
186,729.84	187,477.01	188,021.01	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51
177,204.25	180,098.86	181,825.09	183,334.87	185,090.65	186,634.58	188,722.89	189,503.63	189,540.24	189,829.95	189,851.56	189,876.93	190,021.51		
5.71%	0.39%	0.29%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.70%	1.52%	0.91%	0.79%	0.92%	0.81%	1.10%	0.41%	0.02%	0.15%	0.01%	0.01%	0.08%		
98.27%	98.66%	98.95%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
93.25%	94.78%	95.69%	96.48%	97.41%	98.22%	99.32%	99.73%	99.75%	99.90%	99.91%	99.92%	100.00%		
130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1,854.39	2,581.77	3,566.45	2,443.98	2,783.31	1,935.80	3,130.39	6,770.29	9,887.09	7,856.47	5,765.42	6,445.84	12,709.89	14,200.33	11,566.52
1,062.25	4,629.70	3,920.99	2,990.50	4,698.44	6,043.93	3,537.19	6,785.45	5,387.17	6,690.77	5,200.36	5,475.40	10,332.72	12,814.11	10,373.81
92,918.60	95,500.38	99,066.83	101,510.80	104,294.11	106,229.91	109,360.30	116,130.60	126,017.69	133,874.16	139,639.58	146,085.43	158,795.32	172,995.64	184,562.17
97,487.80	102,117.49	106,038.49	109,028.99	113,727.42	119,771.36	123,308.54	130,094.00	135,481.17	142,171.93	147,372.30	152,847.70	163,180.42	175,994.54	186,368.35
0.56%	0.78%	1.07%	0.74%	0.84%	0.58%	0.94%	2.04%	2.98%	2.37%	1.74%	1.94%	3.83%	4.28%	3.48%
0.32%	1.39%	1.18%	0.90%	1.41%	1.82%	1.07%	2.04%	1.62%	2.01%	1.57%	1.65%	3.11%	3.86%	3.12%
23.47%	24.12%	25.02%	25.64%	26.34%	26.83%	27.62%	29.33%	31.83%	33.82%	35.27%	36.90%	40.11%	43.70%	46.62%
24.63%	25.80%	26.79%	27.54%	28.73%	30.25%	31.15%	32.86%	34.22%	35.91%	37.23%	38.61%	41.22%	44.46%	47.08%

Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
0.00	0.00																
47,758.31	47,758.31																
0.00%	0.00%																
100.00%	100.00%																
16,779.95	16,779.95																
0.00%	0.00%																
100.00%	100.00%																
1,991.16	2,948.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2,968.09	3,412.02																
587,760.52	590,708.63																
587,296.61	590,708.63																
0.34%	0.50%																
0.50%	0.58%																
99.50%	100.00%																
99.42%	100.00%																
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
361.44	125.96																
137,601.78	137,601.78																
137,475.83	137,601.78																
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.26%	0.09%																
100.00%	100.00%																
99.91%	100.00%																
0.00	0.00																
190,021.51	190,021.51																
0.00%	0.00%																
100.00%	100.00%																
130,795.14	130,795.14																
0.00%	0.00%																
100.00%	100.00%																
15,361.25	7,497.04	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
14,022.88	6,907.17	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
199,923.42	207,420.46	221,869.78	231,356.11	239,600.01	248,950.13	258,118.12	265,276.08	272,942.54	279,436.14	288,352.99	294,352.20	298,657.60	302,639.48	305,261.12	307,839.93	311,003.01	315,094.47
200,391.22	207,298.40	221,747.71	231,234.05	239,477.95	248,828.07	257,996.06	265,154.01	272,820.48	279,314.07	288,230.93	294,230.14	298,535.54	302,517.42	305,139.05	307,717.86	310,880.95	314,972.40
4.63%	2.26%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
4.22%	2.08%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
50.50%	52.39%	56.04%	58.44%	60.52%	62.89%	65.20%	67.01%	68.95%	70.59%	72.84%	74.35%	75.44%	76.45%	77.11%	77.76%	78.56%	79.59%
50.62%	52.36%	56.01%	58.41%	60.49%	62.85%	65.17%	66.98%	68.92%	70.56%	72.81%	74.32%	75.41%	76.42%	77.08%	77.73%	78.53%	79.56%







**Anexo 3**

**Modificación al Anexo 3 del Contrato EPC - Anexo Económico**

“ANEXO 3

(Económico)

*TOTAL DISEÑOS + CONSTRUCCIÓN*

*Valores en Pesos Corrientes incluye AIU*

UF	Preconstrucción	Construcción	Total
UF1	898.120.203	63.640.138.670	64.538.258.873
UF2	7.863.582.081	582.845.049.518	590.708.631.599
UF3	4.428.993.126	323.194.301.232	327.623.294.358
UF4	1.769.871.856	129.025.269.447	130.795.141.303
UF5	5.039.432.734	390.839.864.941	395.879.297.675
<b>Total</b>	<b>20.000.000.000</b>	<b>1.489.544.623.808</b>	<b>1.509.544.623.808</b>

- *DEFINICIÓN AIU*

*En el AIU se tiene contemplada una utilidad del 3% y un AIU del 32%*

- *RETENCIÓN EN GARANTÍA*

*Se realizará una retención del 5%.*

- *FORMA DE PAGO*

*Se realizan actas mensuales de avance de obras por unidad funcional para ser integrados en una única acta de avance de obra del proyecto.*

*El avance de obras y el valor de las Obras ejecutadas se determinará de conformidad con el Anexo 3.1, el cual podrá ser modificado de común acuerdo entre el Consorcio y la Concesionaria, con el visto bueno del Ingeniero Independiente.”*

**EXHIBIT B**  
**Materials Relevant for the Decision**

(as attached)

February 16, 2024

Srs

Bondholders  
Financiera de Desarrollo Nacional  
Compartimento Deuda Privada Infraestructura I del FCP 4g | Credicorp Capital – Sura Asset Management  
Itaú Colombia S.A.  
Bancolombia S.A.  
Itaú Asset Management Colombia S.A. Sociedad Fiduciaria  
*as Senior Loan Administrative Agent*  
Citibank N.A. *as Intercreditor Agent and Indenture Trustee*

**Reference:** Explanation Letter - Settlement Agreement and Amendment No. 4 to EPC Contract

Dear Sirs:

Reference is made to that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a stock company organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a stock company organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider.

Capitalized terms used and not defined in the decision request notice dated as of the date hereof (the “Decision Request Notice”) shall have the respective meanings assigned to them in the Intercreditor Agreement.

Considering the damages to the works built by the EPC Contractor to sectors K90 and K92 of UF5 of the Project (the “UF5 Initial Works”) and that there are certain necessary remedial works to recover such UF5 Initial Works (the “UF 5 Recovery Works”), the Obligors desire to amend the EPC Contract on the terms and conditions set forth in the proposed Settlement Agreement and Amendment No. 4 to EPC Contract attached hereto as Exhibit A of the Decision Request Notice (the “Settlement Agreement and Amendment No. 4 to EPC Contract”), in order to: (i) increase the EPC Contract price (*Precio*) in the amount of COP\$19,256,458,484.04 to pay for the UF 5 Recovery Works (the “Additional Amount”); (ii) perform the UF 5 Recovery Works, in accordance with the terms described in the EPC Contract, as a consideration for the payment of the Additional Amount; and (iii) to enter into a settlement agreement (*contrato de transacción*) pursuant to which the EPC Contractor and the Concessionaire settle any claim that may arise in

connection to the performance of the UF 5 Recovery Works through the payment of the Additional Amount (the “Settlement Agreement”).

In addition to the above under the Settlement Agreement and Amendment No. 4 to EPC Contract, among others: (a) the EPC Contractor must deliver the works under the UF 5, including the UF 5 Recovery Works, within the dates set forth under a revised works plan of the EPC Contract (which in no case will be later than the UF 5 Longstop Date); (b) the parties to the EPC Contract shall cooperate to file before ANI and any other governmental authority or insurance company, any present or future claim necessary to recover the resources related to the UF 5 Recovery Works; and (c) the parties to the EPC Contract agree that: (i) any resource arising out of any claim related to the UF 5 Recovery Works shall be of the Concessionaire’s exclusive property; and (ii) such Concessionaire’s right in connection with such funds shall be deemed as an exception to the back-to-back principle set forth in the EPC Contract.

The effectiveness of the Settlement Agreement and Amendment No. 4 to EPC Contract is subject to the compliance of certain conditions related to the authorization of the incremental of the toll road rates in January 2024 and the execution of the UF Total Termination Completion Certificate of UF5, or alternatively, that the trust under the Concession Trust receives the remaining ANI Contributions for 2023.

**1. Regarding the UF 5 Recovery Works - Environmental impacts over UF 5 infrastructure:**

**i. Sector K90:**

- a. The Concession Agreement included the construction of two containment structures to lead to the expansion of the road towards the right bank of it: i) the first of them located in sector K90+620 to K90+720, and ii) the second structure, in sector K90+800 to K90+835. *No objection* to the studies and designs for such works was granted by the *Interventor* through communications EPSCOL-0787-20, ESPCOL-1027-19 and EPSCOL-0592-20. The road improvement activities described herein include the expansion of a new road section.
- b. These works were carried out during 2019-2020. Section from K90+620 to K90+760 were on service at the end of 2021, and the remaining section since April 2022.
- c. On August 4, 2022, due the occurrence of certain events beyond the reasonable control of the Concessionaire or EPC Contractor, a failure of the containment structures on the K90 sector caused the collapse of the road among them, affecting the traffic along such road sections.
- d. To the above, in compliance with its contractual obligations of operation and maintenance included in the Concession Agreement, the Co-Obligor was forced to enable the traffic in such sectors on a different layout than the original design, until the normal conditions of the road are restored.
- e. To solve the situation, the Co-Obligor proposed to the Owner the execution of certain works in such sector (as described in paragraph below), so the critical conditions of the road in the K90 Sector could be addressed (the “K90 Sector Remedy Works”).
- f. Therefore, to carry out the correct mitigation of the events described herein, the Co-Obligor should execute the studies, designs and works required by the Concession Agreement, calculated in an aggregate amount of COP\$11.038.383.459,84 divided as follows:

<b>Activities and Remedy Works</b>	<b>Amount (COP)</b>
Design Studies and technical support	\$ 374.519.462,00

K90+700 Bridge foundation	\$ 1.954.380.943,73
K90+700 Bridge super-structure	\$ 3.055.501.953,17
K90+835 wall containment	\$ 2.687.441.859,79
Walls approx. Bridge and Pavement Structure	\$ 2.767.262.228,09
Ground movements	\$ 199.277.013,06
<b>Total</b>	<b>\$ 11.038.383.459,84</b>

g. To maintain the trafficability, the *Service Level* (“*Niveles de Servicio*”, as defined under the Concession Agreement), and quality standards of the road, the Co-Obligor should execute the K90 Sector Remedy Works, under the binding obligations specified on:

- i. Paragraph 9.2(a) General Part of Concession Agreement, by which the Concessionaire should operate, maintain, provide services, maintain trafficability, and the Service Level, and quality standards provided for in the Concession Agreement, and in general, operate the Project under the parameters described in the Operation and Maintenance Manual, in the Concession Agreement, and its Appendices, especially as provided in Technical Appendix 2 of the Concession Agreement; and
- ii. Paragraph 6.1 of the Technical Appendix 2 of the Concession Agreement states the following (translated to Spanish - English): “The maintenance works [*Obras de Mantenimiento*, as defined under the Concession Agreement], will begin from the *Fecha de Inicio* and will conclude with the execution of the *Acta de Reversion*, under provisions of Section 9.7(f) of the General Part of the Concession Agreement. Maintenance Works must be carried out even when there is no specific category or procedure for them in this section, so that the elements of the road(s) comply with the indicators [*Indicadores*] provided in Technical Appendix 4 and appropriately fulfill their functions of maintenance with the quality of service established in the Concession Agreement, in this Technical Appendix and in the other Concession Agreement documents. Consequently, the description of the Maintenance and Operation Works [*Obras de Operación y Mantenimiento*] should not be understood as exhaustive, **so it is understood that the Concessionaire must assume the obligation to carry out all the works, works and activities necessary to comply with the indicators established in the Technical Appendix 4 – Indicators for Availability, Quality and Service Level.**

**In any case, the Concessionaire should correct all deteriorations or deficiencies detected by the *Interventor* or by it directly in the development of its self-assessment activities, especially those that could affect the trafficability of the road(s).** Consequently, the Concessionaire will be responsible for adopting the preventive and/or corrective measures necessary for the conservation of the road(s) in the conditions provided in the Concession Agreement and Technical Appendix 4 – *Indicators for Availability, Quality and Service Level*, as well as those required by the *Interventor*, provided that they refer to compliance with mandatory issues of the Concession Agreement and/or the Applicable Law.”

ii. **Sector K92:**

- a. The Concession Agreement included the execution of road improvement activities on the sector between K92+550 and K92+950, which they were carried on by the EPC Contractor under the EPC Contract, following the *no objection* studies and designs for such works granted by the *Interventor* through communication EPSCOL-0767- of 2016.
- b. The road improvement activities were carried out by the EPC Contractor from 2017 to 2021, and the road was on service once such activities culminated.
- c. On March 2022, the Concessionaire observed a lateral sinkhole in the abutments of bridge 3 located in Sector K92 described herein, caused due the occurrence of certain events beyond the reasonable control of the Concessionaire or EPC Contractor, which also affected the approach wall in reinforced soil adjacent of one of the pillars, as shown:



- d. In addition to the above, in June 2022, the Concessionaire observed sinking in sectors between K92+700 to K92+770 and between K92+840 to K92+870 of UF 5, as shown:



- e. To solve the situation, and in compliance with its contractual obligations of operation and maintenance included in the Concession Agreement, the Co-Obligor should reconstruct the damage works in the sector between K92+550 and K92+950, so the critical conditions of the road in the K92 Sector could be addressed (the “K92 Sector Remedy Works”).
- f. The cost of the reconstruction works and the necessary activities to carry out the correct mitigation of the events described herein are calculated in a total amount of COP\$8.218.075.024,20 divided as follows:

<b>Activities and Remedy Works</b>	<b>Amount (COP)</b>
Design Studies and technical support	\$ 428.129.076,00
Vaulted repair	\$ 77.307.254,55
Approach wall Pillar 1 Bridge 3	\$ 2.491.668.929,64
Pillar 1 Bridge 3 Reinforcement	\$ 1.336.830.429,23
Wall K92+840	\$ 1.867.944.342,53
Palmichal Creek Works and Pavement Structure	\$ 2.016.194.992,25
<b>Total</b>	<b>\$ 8.218.075.024,20</b>

- g. To maintain the trafficability, Service Level, and quality standards of the road, the Co-Obligor should execute the K92 Sector Remedy Works, per the binding obligations outlined in Paragraph 9.2(a) General Part of Concession Agreement and Paragraph 6.1 of the Technical Appendix 2 of the Concession Agreement, as duly detailed above.
- h. Regarding the K92 Sector Remedy Works, the Co-Obligor requested the Owner the recognition of a Liability Exculpatory Event, to the extent such works should be carried out due to circumstances out of control of the Concessionaire. This request was denied by the Owner, and therefore, the Concessionaire will opt for the option of the Amiable Compositeur ("*Amigable Componedor*") according to Section XV of the Concession Agreement (CA).
2. Due to the above, to fulfill the Concessionaire's obligations under the Concession Agreement in terms of Service Levels and quality standards of the road, the Concessionaire requests the Intercreditor Parties' approval to execute the Settlement Agreement and Amendment No. 4 to EPC Contract in the form attached as Exhibit A of the Decision Request Notice within the terms set forth therein and as described above.

Please note that, despite of: (a) the initial trafficability on sectors K90 and K92 of UF 5 because of the execution of the UF 5 Initial Works; and (b) the payment of these UF 5 Initial Works made by the Concessionaire to the EPC Contractor pursuant to EPC Contract (prior approval by the Independent Engineer); according to the EPC Contract, such UF 5 Initial Works have not been formally delivered by the EPC Contractor to the Concessionaire due the lack of execution of the works receipt certificate (*Certificado de Recepción de las Obras*), and therefore, until the execution of such certificate, the EPC Contractor is contractually responsible to repair such works.

However, due the damages of the UF 5 Initial Works and the necessity to set up the trafficability on it by the execution of the UF 5 Recovery Works, the EPC Contract parties agreed to include into the proposed amendment to EPC Contract, among others, a settlement agreement by which they settle any claim that may arise in connection to the performance of the UF 5 Recovery Works through the payment of the Additional Amount.

3. As the EPC Contract is considered a Material Project Document, and the proposed Settlement Agreement and Amendment No. 4 to EPC Contract substantially in the form attached as Exhibit A of the Decision Request Notice is considered a Material Change pursuant Section 6.4(a) of the



Loan Agreement, Section 6.4(a) of the SMF Loan Agreement, and Section 5.2(c) of the Indenture, the Authorized Representative of the Concessionaire, according with sections described hereto and pursuant to Section 6.7(d)(ii) of the Loan Agreement, Section 6.7(d)(ii) of the SMF Loan Agreement, and Section 5.2(d)(iv)(b) of the Indenture :

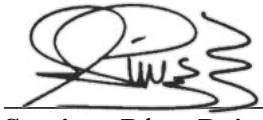
- a. Deliver a certificate as set forth in Annex 1 hereto, certifying the execution of the Settlement Agreement and Amendment No. 4 to EPC Contract substantially in the form attached as Exhibit A of the Decision Request Notice, could not reasonably be expected to result in a Material Adverse Effect; and
  - b. Deliver to the Intercreditor Agent an Independent Engineer certificate, as set forth in Annex 2 hereto, stating the execution of the Settlement Agreement and Amendment No.4 to EPC Contract substantially in the form attached as Exhibit A of the Decision Request Notice, could not reasonably be expected to result in a Material Adverse Effect.
4. In addition, pursuant Section 5.2(s) of the Indenture, Section 6.19 of the Senior Loan Agreement, and Section 6.19 of the SMF Loan Agreement, the Authorized Representative of the Concessionaire, hereby certifies that prior to the performance or procurement of performance of the UF 5 Recovery Works as Additional Project Costs under the Finance Agreements, it has sufficient funding to pay for such Additional Project Costs and the conditions set forth in Section 5.2(s) of the Indenture, and Section 6.19 of the Senior Loan Agreement and Section 6.19 of the SMF Loan Agreement, have been satisfied.

Should you have any questions or remarks on this voting process document, please call Santiago Pérez Buitrago at (606) 8933767 or send him an email to [santiagoperez@pacificotres.com](mailto:santiagoperez@pacificotres.com) with copy to [diegomoreno@pacificotres.com](mailto:diegomoreno@pacificotres.com)

*[Signature Page follows]*

*Explanation Letter Signature Page*

Concesión Pacífico Tres S.A.S.

By:   
Name: **Santiago Pérez Buitrago**  
Title: Authorized Representative

**Annex 1**  
**Co-Obligor's Certificate**  
(as attached)

## CO-OBLIGOR'S CERTIFICATION

February 16, 2024

**To: Citibank, N.A.,**  
as Intercreditor Agent and Indenture Trustee  
388 Greenwich St.  
New York, NY 10013  
Attention: Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [marion.zinowski@citi.com/Angelica1.Ramirez@citi.com](mailto:marion.zinowski@citi.com/Angelica1.Ramirez@citi.com)

**Itaú Asset Management Colombia S.A. Sociedad Fiduciaria,**  
as Senior Loan Administrative Agent and SMF Administrative Agent  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: [sandra.moreno@itau.co](mailto:sandra.moreno@itau.co)

Ladies and Gentlemen,

Reference is made to:

(a) The Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider;

(b) The Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying

Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”);

(c) the Loan Agreement, dated as of February 19, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), by and among the Obligors, the Lenders and the Loan Administrative Agent; and

(d) the SMF Loan Agreement, dated as of February 19, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the "SMF Loan Agreement"), by and among the Obligors, the SMF Lenders and the SMF Loan Administrative Agent

Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Intercreditor and Security Sharing Agreement.

This certificate is delivered pursuant to Section 6.4(a) and Section 6.7(d)(ii) of the Loan Agreement, Section 6.4(a) and Section 6.7(d)(ii) of the SMF Loan Agreement, and Section 5.2(c) and 5.2(d)(iv)(b) of the Indenture.

We hereby certify that the execution of the Settlement Agreement and Amendment No. 4 to EPC Contract as set forth in the form attached hereto as Annex A, could not reasonably be expected to result in a Material Adverse Effect.

[Signature pages follow]

Yours truly,

Concesión Pacífico Tres S.A.S.

A handwritten signature in black ink, appearing to be 'S. Pérez Buitrago', written over a horizontal line.

By: \_\_\_\_\_

Name: Santiago Pérez Buitrago

Title: Legal Representative

**ANNEX A**  
**Form of Settlement Agreement and Amendment No. 4 to EPC Contract**

*(attached)*

**CONTRATO DE TRANSACCIÓN Y OTROSÍ No. 4 A LA SEGUNDA MODIFICACIÓN  
INTEGRAL AL CONTRATO PARA LA EJECUCIÓN DE LOS ESTUDIOS, DISEÑOS,  
GESTIÓN DE COMPRA, CONSTRUCCIÓN, REHABILITACIÓN Y MEJORAMIENTO  
DE LA CONCESIÓN AUTOPISTA CONEXIÓN PACÍFICO 3 DEL PROYECTO  
“AUTOPISTAS PARA LA PROSPERIDAD”**

SUSCRITO ENTRE

**CONCESIÓN PACÍFICO TRES S.A.S.**

en calidad de Concesionaria

Y

**CONSORCIO CONSTRUCTOR PACÍFICO 3**

Integrado por

**MHC INGENIERÍA Y CONSTRUCCIÓN DE OBRAS CIVILES S.A.S.**

**CONSTRUCTORA MECO SOCIEDAD ANÓNIMA**

**CONSTRUCCIONES EL CÓNDROR S.A.**

[•] de [•] de 202[•]



Entre los suscritos: (a) SANTIAGO PÉREZ BUITRAGO, identificado con cédula de ciudadanía N.º 75.098.362, y MARIO ALBERTO HUERTAS COTES, identificado con cédula de ciudadanía N.º 19.146.113, en calidad de representantes legales de la sociedad **CONCESIÓN PACÍFICO TRES S.A.S.**, sociedad colombiana, con domicilio principal en la ciudad de Manizales, constituida mediante documento privado del 22 de agosto de 2014 (en adelante la “Concesionaria”), identificada con NIT 900.763.357-2, y (b) Alberto Arango López, identificado con cédula de ciudadanía N.º 98.772.244, en calidad de representante del **CONSORCIO CONSTRUCTOR PACÍFICO 3**, integrado por MHC Ingeniería y Construcción de Obras Civiles S.A.S., Constructora MECO Sociedad Anónima y Construcciones El Cóndor S.A. (en adelante el “Consortio”). La Concesionaria y el Consortio se denominarán conjuntamente las “Partes”, y cada una de ellas individualmente se denominará una “Parte”.

Reconociendo ambas Partes la capacidad legal necesaria para el otorgamiento y celebración del presente documento y para obligar en virtud del mismo a quienes lo suscriben, acuerdan celebrar el presente contrato de transacción y otrosí No. 4 (el “Contrato de Transacción y Otrosí No. 4”) a la segunda modificación integral al contrato para la ejecución de los estudios, diseños, gestión de compra, construcción, rehabilitación y mejoramiento de la Concesión Autopista Conexión Pacífico 3 del proyecto “autopistas para la prosperidad” celebrado el 21 de enero de 2016, tal y como el mismo ha sido modificado de tiempo en tiempo (el “Contrato EPC”), previas las siguientes consideraciones.

Los términos que empiecen en letra inicial mayúscula y que no estén definidos en el presente Contrato de Transacción y Otrosí No. 4, tendrán el significado atribuido a dichos términos en el Contrato EPC.

### CONSIDERACIONES

1. Que mediante la Resolución número 969 del 15 de julio de 2014, la ANI adjudicó el contrato derivado del proceso de licitación pública No. VJ-VE-IP-LP-009-2013, que tuvo por objeto *"Seleccionar la Oferta más favorable para la adjudicación de un (1) Contrato de Concesión bajo el esquema de APP, cuyo objeto consiste en los estudios y diseños definitivos, financiación, gestión ambiental, predial y social, construcción, mejoramiento, rehabilitación, operación, mantenimiento y reversión de la Concesión Autopista Conexión Pacífico 3, del Proyecto "Autopistas para la Prosperidad", de acuerdo con el Apéndice Técnico I"* (en adelante el "Proyecto"), a la estructura plural conformada por Mario Alberto Huertas Cotes y Constructora Meco Sociedad Anónima Sucursal Colombia.
2. Que, para efectos de cumplir con los términos del Contrato de Concesión, la Concesionaria y el Consortio celebraron el 1 de julio de 2015 un contrato para la ejecución de los estudios, diseños, procura, construcción, rehabilitación y mejoramiento de la Concesión Autopista del Pacífico Conexión Pacífico 3 (el "Contrato Inicial").
3. Que, para efectos de obtener una financiación de largo plazo para el Proyecto, el día 21 de enero de 2016, las Partes suscribieron el documento denominado “Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””, el cual modificó integralmente el Contrato Inicial.
4. Que el día 17 de febrero de 2016, las Partes suscribieron el documento denominado “Otrosí No. 1 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.

5. Que el día 11 de mayo de 2017, las Partes suscribieron el documento denominado “Otrosí No. 2 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
6. Que el día 19 de enero de 2022, las Partes suscribieron el documento denominado “Otrosí No. 3 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
7. Que el Consorcio adelantó las intervenciones requeridas bajo el Contrato de Concesión en los sectores K90 y K92 de la Unidad Funcional 5 del Proyecto (las “Obras Iniciales K90-K92 UF5”).
8. Que, con la culminación de las Obras Iniciales K90-K92 UF5, las mismas, en razón de la particularidad propia de la Unidad Funcional 5 del Proyecto tuvieron “transitabilidad” vehicular por varios meses y se encontraban en alistamiento para ponerse a disposición de la Interventoría para su verificación.
9. Que, con posterioridad a la culminación y entrega de las Obras Iniciales K90-K92 UF5, en los términos señalados en las consideraciones anteriores, se produjeron una serie de daños a tales Obras Iniciales K90-K92 UF5 bajo el Contrato EPC, lo cual impidió que las Obras Iniciales K90-K92 UF 5 fueran puestas a disposición de la Interventoría para su verificación.
10. Que el Ingeniero Independiente aprobó el pago de las Obras Iniciales K90-K92 UF5.
11. Que, a pesar de lo anterior, de conformidad con las cláusulas 11.02 y 17.04 del Contrato EPC no se ha suscrito el Certificado de Recepción de las Obras y, por lo tanto, no se ha producido el traslado de la responsabilidad del cuidado de las Obras Iniciales K90-K92 UF5 por parte del Consorcio a la Concesionaria y, por ello, el Consorcio tiene una obligación de reparar las Obras Iniciales K90-K92 UF5.
12. Que, para la reparación de las Obras Iniciales K90-K92 UF5 es necesario realizar ciertas obras identificadas en el Anexo 1 del presente Contrato de Transacción y Otrosí No. 4 (las “Obras de Recuperación UF 5”).
13. Que, en la medida en que las Obras Iniciales K90-K92 UF5 fueron terminadas en su totalidad, pero que bajo el Contrato EPC no se ha transferido la responsabilidad de las mismas, las Partes han acordado transar la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5.
14. Que, de conformidad con los Documentos de la Financiación, la Concesionaria a través de un proceso de votación (el “Proceso de Votación”), sometió a autorización de los Prestamistas la celebración del presente Contrato de Transacción y Otrosí No. 4 (la “Decisión”), con el fin de:
  - i. adicionar al valor del Contrato EPC la suma de COP\$19.256.458.484,04, para el pago de las Obras de Recuperación UF 5; todo lo anterior en los términos y condiciones establecidos en el presente Contrato de Transacción y Otrosí No. 4;
  - ii. transar la obligación del Consorcio de llevar a cabo las Obras de Recuperación UF 5.

15. Que, para efectos de celebrar el Contrato de Transacción y Otrosí No. 4: (a) el Consorcio notificó a la Compañía de Seguros JMalucelli Travelers como emisora de la Garantía de Cumplimiento de las modificaciones objeto del presente Contrato de Transacción y Otrosí No. 4, de conformidad con lo dispuesto en la Sección 9.1 de las Condiciones Particulares de la Garantía de Cumplimiento, y (b) a la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, la Compañía de Seguros JMalucelli Travelers no objetó su suscripción.
16. Que el Agente entre Acreedores (tal y como dicho término sea definido en los Documentos de la Financiación en español) mediante comunicación de fecha [●], notificó a la Concesionaria la aprobación de la Decisión.

En mérito de todo lo expuesto y llegado a los acuerdos entre las Partes, se procede a suscribir el presente Contrato de Transacción y Otrosí No. 4 de conformidad con los siguientes:

## **ACUERDOS**

### **TÍTULO I. TRANSACCIÓN**

#### **PRIMERO – Objeto de la transacción.**

El objeto del acuerdo de transacción es precaver un litigio eventual en relación con la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5 (la “Transacción”). Para efectos de lo anterior, el Consorcio se obliga a adelantar todas las Obras de Recuperación UF 5 como contraprestación por el pago de COP\$19.256.458.484,04 (el “Monto Adicionado”). Dicha suma quedará incluida como un mayor valor del Precio del Contrato EPC. Para efectos de lo anterior, las Partes acuerdan que para efectos de implementar la Transacción celebrarán una modificación al Contrato EPC, en la forma contenida en el Título II del presente Contrato de Transacción y Otrosí No. 4.

#### **SEGUNDO – Efectos.**

Las Partes expresan su voluntad de:

- 2.1 Que este acuerdo de Transacción surta los efectos de una sentencia ejecutoriada en última instancia y que haga tránsito a cosa juzgada, de conformidad con lo preceptuado en el artículo 2483 del Código Civil.
- 2.2 Que las renunciaciones contenidas en este acuerdo de Transacción surtan plenos efectos y tengan total validez y fuerza legal, sea cual fuere la jurisdicción en que sean invocadas, alegadas o defendidas.
- 2.3 Colaborar para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones.

#### **TERCERO – Declaraciones del Consorcio.**

El Consorcio declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 3.1. Que el Consorcio y cada uno de los Integrantes del Consorcio se encuentran debidamente constituidos de conformidad con las leyes colombianas.
- 3.2. Que el Consorcio tiene la capacidad para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 3.3. Que ninguno de los Integrantes del Consorcio ni el Consorcio necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 3.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni del acuerdo consorcial de fecha [●] del Consorcio, ni de los estatutos de los Integrantes del Consorcio, ni de ningún otro contrato, acuerdo o instrumento que obligue a los Integrantes del Consorcio, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre los Integrantes del Consorcio o sobre sus activos.

#### **CUARTO – Declaraciones de la Concesionaria.**

La Concesionaria declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 4.1. Que la Concesionaria es una sociedad debidamente constituida y existente de conformidad con las leyes colombianas.
- 4.2. Que la Concesionaria tiene la capacidad corporativa y cuenta con las autorizaciones necesarias (corporativas, contractuales o de cualquier otra índole) para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 4.3. Que la Concesionaria no necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 4.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni de los estatutos de la Concesionaria, ni de ningún otro contrato, acuerdo o instrumento que obligue a la Concesionaria, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre la Concesionaria o sobre sus activos.

## **TÍTULO II. OTROSÍ AL CONTRATO EPC**

**QUINTO – Adición de definición.** Se adiciona a la Cláusula 1.01 (*Definiciones*) del Contrato EPC la siguiente definición:

*“**Obras de Recuperación UF 5:** corresponden a las Obras a ser ejecutadas por el Consorcio para estabilizar y recuperar la conectividad de la vía en los sectores K90+600-K90+720; K90+720-K90+830; y K92+550 al K92+950 de la Unidad Funcional 5 del Proyecto, debido a los daños ocasionados en ciertas Obras de dichos sectores previamente ejecutados por el*

*Consortio, las cuales se encuentran detalladas en el Anexo 1 (Obras de Recuperación UF 5) del Contrato de Transacción y Otrosí No. 4 al Contrato EPC.”*

**SEXTO – Modificación de definiciones.** Se modifica la Cláusula 1.01 (*Definiciones*) del Contrato EPC, de tal forma que las siguientes definiciones quedan redactadas de la siguiente forma a partir de la fecha de suscripción:

*“**Obras:** son las obras de construcción, mejoramiento y rehabilitación objeto del presente Contrato, así como las Instalaciones del Proyecto y las Intervenciones Especiales, conforme la descripción y alcance descritos en el Apéndice Técnico 1 y el Apéndice Técnico 3 del Contrato de Concesión, las Obras Provisionales, las Obras de Recuperación UF 5, así como todas aquellas necesarias para el cabal cumplimiento del presente Contrato por parte del Consortio, salvo por aquellas que se encuentran expresamente excluidas de conformidad con el Anexo de Exclusiones.”*

*“**Unidad Funcional:** se refiere a cada una de las divisiones del Proyecto tal como se presentan en el Contrato de Concesión, que corresponden -cada una- a un conjunto de estructuras de ingeniería e instalaciones indispensables para la prestación de servicios con independencia funcional, la cual le permitirá funcionar y operar de forma individual cumpliendo con lo establecido en el Apéndice Técnico 4 del Contrato de Concesión. Para efectos del presente Contrato, la Unidad Funcional 5 incorpora las Obras de Recuperación UF 5.”*

**SÉPTIMO – Ajuste del Precio.** Se modifica el párrafo primero de la Cláusula 14.01 (*Precio*) del Contrato EPC, la cual, a partir de la fecha, quedará en los siguientes términos:

**“Cláusula 14.01. Precio.**

*Salvo por las disposiciones especiales contenidas en el presente Contrato sobre variación o revisión de Precio, como contraprestación por la ejecución del presente Contrato, el Consortio tendrá el derecho de recibir una remuneración única global y fija por la ejecución de la totalidad de las obligaciones que asume en virtud del presente Contrato, la ejecución de las Obras, y la asunción de los riesgos que le son asignados, equivalente a COP\$1.509.544.623.808,04 (el “Precio”), el cual se encuentra discriminado y detallado en el Anexo No. 3 (económico).”*

**OCTAVO – Entrega de la Unidad Funcional 5.** El Consortio se compromete a entregar la Unidad Funcional 5, incluyendo las Obras de Recuperación UF 5, en los Plazos de Terminación establecidos en el Cronograma de Obras del Contrato EPC para la Unidad Funcional 5, de tal forma que, en caso de que se produzca el incumplimiento de los Plazos de Terminación para la entrega de la Unidad Funcional 5, serán de aplicación cualesquiera compensaciones, indemnidades y sanciones que la Concesionaria pueda reclamar e imponer al Consortio bajo el Contrato EPC. Se adjunta como Anexo 2 al presente Contrato de Transacción y Otrosí No. 4, un Cronograma de Obras actualizado para la Unidad Funcional 5, en el que se encuentran incluidas las Obras de Recuperación UF 5, pero que no supone una ampliación del Plazo de Terminación para la entrega de la Unidad Funcional 5.

**NOVENO – Anexo Económico.** A partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, el “Anexo No. 3 – Anexo Económico” del Contrato EPC se modifica integralmente en los términos y condiciones establecidos en el Anexo 3 de este Contrato de Transacción y Otrosí No. 4.

**DECIMO – Reclamaciones.** Las Partes se comprometen a interponer y a colaborar entre sí para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones. Este derecho de la Concesionaria a recibir en exclusiva los recursos procedentes de las reclamaciones derivadas de las Obras de Recuperación UF 5 supone una excepción al Principio de Transparencia previsto en el Contrato EPC.

**DECIMOPRIMERO – Garantías.** Conforme lo dispuesto en la Cláusula 5.09.6 del Contrato EPC, el Consorcio deberá obtener de las Compañías de Seguros emisoras de la Póliza de Cumplimiento el certificado de modificación correspondiente con ocasión de la celebración del presente Contrato de Transacción y Otrosí No. 4, el cual deberá ser entregado a la Concesionaria, dentro de los 15 Días Hábiles siguientes a la fecha de suscripción de este documento por las Partes.

### **TÍTULO III. CONDICIONES DE EFECTIVIDAD**

**DECIMO SEGUNDO** – La efectividad del Título I (*Transacción*) y del Título II (*Otrosí al Contrato EPC*) del presente, incluyendo, pero sin limitación, al pago del Monto Adicionado al Precio por la Concesionaria al Consorcio en los términos del Contrato EPC y el presente Contrato de Transacción y Otrosí No. 4, queda sujeta a la verificación por parte de los Prestamistas de las siguientes condiciones suspensivas:

- (a) Se autorice el incremento de tarifa de peajes del Proyecto en enero de 2024 teniendo en cuenta el Índice de Precios del Consumidor para el año de 2022; y
- (b) Que se suscriba el Acta de Terminación de Unidad Funcional de la Unidad Funcional 5 o, alternativamente que el Patrimonio Autónomo de la Concesión reciba el pago del remanente de la vigencia futura presupuestada para el 2023, de conformidad con los términos establecidos en el Contrato de Concesión y ello sea acreditado por la fiduciaria administradora del Patrimonio Autónomo de la Concesión.

Las anteriores condiciones suspensivas se entenderán fallidas si no se verifican antes del vencimiento de un (1) año contado a partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4.

### **TÍTULO IV MISCELÁNEOS**

**DECIMO TERCERO - Ilegalidad.** Las Partes convienen que la ilegalidad, nulidad, ineficacia o cualquier sanción jurídica similar que afecte la validez o aplicación de una cualquiera de las disposiciones del presente Contrato de Transacción y Otrosí No. 4, no afectará la validez o aplicación de las demás disposiciones del mismo.

**DECIMO CUARTO – Modificaciones.** Las modificaciones, adiciones, enmiendas y aclaraciones que se realicen al presente Contrato de Transacción y Otrosí No. 4 sólo serán válidas cuando consten por escrito, estén debidamente firmadas por los representantes legales de las Partes y sean consentidas por el Agente Designado de conformidad con lo previsto en los Documentos de la Financiación.

**DECIMO QUINTO – Vigencia y validez de lo no modificado.** Las Cláusulas, Anexos y condiciones del Contrato EPC no modificadas por el presente Contrato de Transacción y Otrosí No. 4, conservan plena y total vigencia y validez.

**DECIMO SEXTO – Documento Material del Proyecto.** El presente Contrato de Transacción y Otrosí No. 4 es, para todos los efectos, un Documento Material del Proyecto.

**DECIMO SÉPTIMO – Efectividad.** Sin perjuicio de lo establecido en la cláusula Décimo Segunda, las estipulaciones contenidas en el Contrato de Transacción y Otrosí No. 4 producirán efectos en los términos y condiciones establecidos por las Partes desde la fecha en que haya ocurrido la suscripción del presente Contrato de Transacción y Otrosí No. 4 por todas las Partes.

**DECIMO OCTAVO – No renuncia.** Las Partes convienen en que ninguna falla o demora de una de las Partes en el ejercicio de un derecho, facultad, privilegio o poder aquí contenido se interpretará como un desistimiento o renuncia ni como un consentimiento a la modificación de los términos del presente Contrato de Transacción y Otrosí No. 4. Así mismo, el ejercicio parcial o total de tales derechos, facultades, privilegios o poderes no precluirá el ejercicio adicional de cualquier otro derecho, facultad, privilegio o poder contenido en el presente Contrato de Transacción y Otrosí No. 4. Ninguna renuncia a los términos, condiciones y derechos contenidos en el presente Contrato de Transacción y Otrosí No. 4 será válida a menos que conste mediante comunicación escrita debidamente emitida por la Parte en cuyo favor se establecieron tales términos, condiciones y derechos.

**DECIMO NOVENO– Resolución de disputas.** Cualquier disputa que pueda surgir entre las Partes en relación con la Transacción será resuelta a través del mecanismo de solución de conflictos previsto en la cláusula 21.02 del Contrato EPC.

En señal de aceptación y aprobación, las Partes firman el presente Contrato de Transacción y Otrosí No. 4 al Contrato EPC a los [●] días del mes de [●] de [●], en dos (2) ejemplares del mismo tenor.

*[Hojas de firma en las siguientes páginas]*

CONCESIÓN PACÍFICO TRES S.A.S.  
como Concesionaria,

Por: \_\_\_\_\_

Nombre:

Cargo:

Por: \_\_\_\_\_

Nombre:

Cargo:



CONSORCIO CONSTRUCTOR PACÍFICO 3  
como el Consorcio,

Por: \_\_\_\_\_

Nombre:

Cargo:

**Anexo 1**

**Obras de Recuperación UF 5**

**Obras de Recuperación UF 5 – Sector K90**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 374.519.462,00
Cimentación Puente K90+700	\$ 1.954.380.943,73
Superestructura Puente K90+700	\$ 3.055.501.953,17
Contención Muro K90+835	\$ 2.687.441.859,79
Muros aprox. Puente y Estructura Pavimento	\$ 2.767.262.228,09
Construcción del Carreteable	\$ 199.277.013,06
<b>TOTAL</b>	<b>\$ 11.038.383.459,84</b>

**Obras de Recuperación UF 5 – Sector K92**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 428.129.076,00
Reparación abovedado	\$ 77.307.254,55
Muro aproximación Estribo 1 Puente 3	\$ 2.491.668.929,64
Refuerzo Estribo 1 Puente 3	\$ 1.336.830.429,23
Muro K92+840	\$ 1.867.944.342,53
Obras Quebrada Palmichal y Estructura Pavimento	\$ 2.016.194.992,25
<b>TOTAL</b>	<b>\$ 8.218.075.024,20</b>

**Anexo 2**

**Cronograma de Obras Unidad Funcional 5 actualizado**

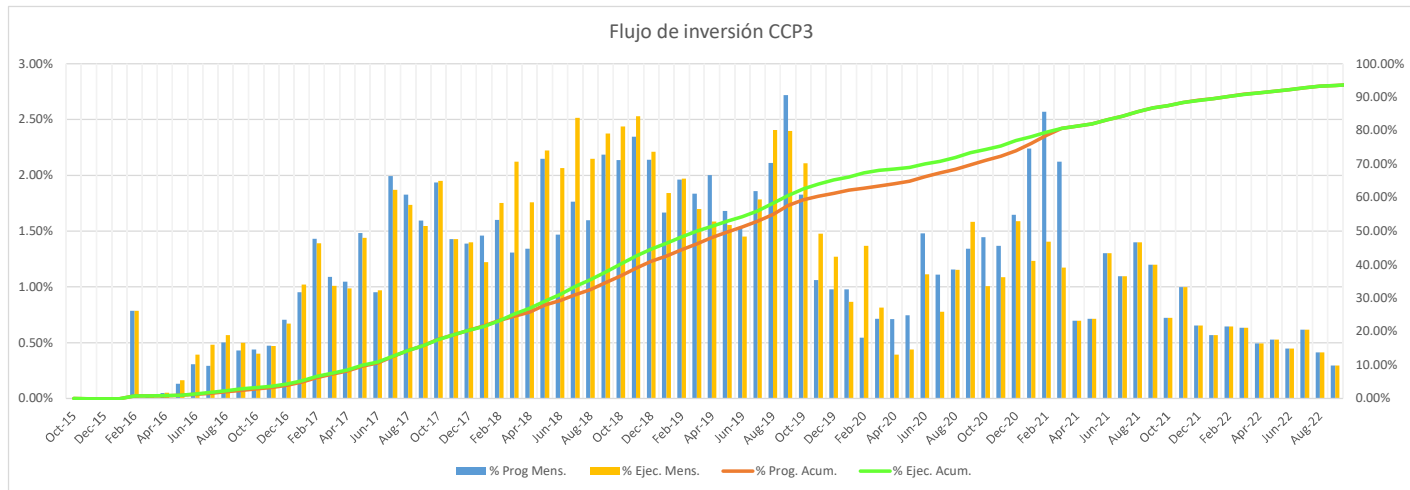
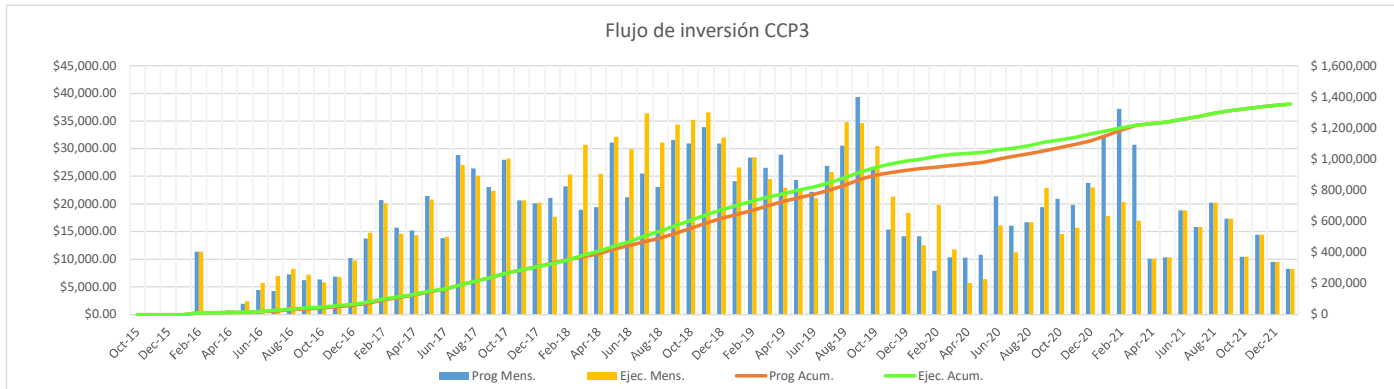


## FLUJO DE CAJA

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Fecha	3/22/2017
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Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Prog Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.65	\$464.78	\$734.21	\$1,908.80	\$4,441.08	\$4,236.49	\$7,274.88	\$6,227.59	\$6,343.89	\$6,833.87	\$10,206.29	\$13,764.80	\$20,711.63
Ejec. Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.07	\$463.78	\$772.05	\$2,385.28	\$5,707.79	\$6,956.10	\$8,228.03	\$7,228.71	\$5,810.32	\$6,797.24	\$9,741.19	\$14,776.20	\$20,124.43
Prog Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.93	\$11,959.70	\$12,693.92	\$14,602.72	\$19,043.80	\$23,280.29	\$30,555.17	\$36,782.76	\$43,126.65	\$49,960.52	\$60,166.81	\$73,931.60	\$94,643.23
Ejec. Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.35	\$11,958.12	\$12,730.17	\$15,115.45	\$20,823.24	\$27,779.34	\$36,007.37	\$43,236.08	\$49,046.40	\$55,843.64	\$65,584.83	\$80,361.03	\$100,485.46

Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
% Prog Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.13%	0.31%	0.29%	0.50%	0.43%	0.44%	0.47%	0.71%	0.95%	1.43%
% Ejec. Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.16%	0.39%	0.48%	0.57%	0.50%	0.40%	0.47%	0.67%	1.02%	1.39%
% Prog. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	0.97%	1.26%	1.54%	2.02%	2.44%	2.86%	3.31%	3.99%	4.90%	6.27%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	1.00%	1.38%	1.84%	2.39%	2.86%	3.25%	3.70%	4.34%	5.32%	6.66%



Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
\$15,753.53	\$15,160.49	\$21,445.62	\$13,787.55	\$28,840.30	\$26,451.75	\$23,086.10	\$27,984.09	\$20,643.71	\$20,100.06	\$21,097.31	\$23,153.77	\$18,941.74	\$19,418.26	\$31,086.44	\$21,232.72	\$25,521.89	\$23,101.23
\$14,600.64	\$14,288.16	\$20,821.52	\$14,031.14	\$27,073.12	\$25,099.38	\$22,350.20	\$28,196.93	\$20,646.27	\$20,233.97	\$17,676.36	\$25,353.63	\$30,703.86	\$25,421.69	\$32,135.68	\$29,880.34	\$36,368.34	\$31,088.14
\$110,396.76	\$125,557.25	\$147,002.87	\$160,790.41	\$189,630.71	\$216,082.47	\$239,168.56	\$267,152.65	\$287,796.36	\$307,896.43	\$328,993.74	\$352,147.51	\$371,089.25	\$390,507.52	\$421,593.96	\$442,826.68	\$468,348.57	\$491,449.80
\$115,086.10	\$129,374.26	\$150,195.79	\$164,226.93	\$191,300.05	\$216,399.43	\$238,749.63	\$266,946.56	\$287,592.83	\$307,826.81	\$325,503.16	\$350,856.79	\$381,560.65	\$406,982.35	\$439,118.02	\$468,998.36	\$505,366.70	\$536,454.84

Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
1.09%	1.05%	1.48%	0.95%	1.99%	1.83%	1.60%	1.94%	1.43%	1.39%	1.46%	1.60%	1.31%	1.34%	2.15%	1.47%	1.77%	1.60%
1.01%	0.99%	1.44%	0.97%	1.87%	1.74%	1.55%	1.95%	1.43%	1.40%	1.22%	1.75%	2.12%	1.76%	2.22%	2.07%	2.52%	2.15%
7.31%	8.32%	9.74%	10.65%	12.56%	14.31%	15.84%	17.70%	19.07%	20.40%	21.79%	23.33%	24.58%	25.87%	27.93%	29.34%	31.03%	32.56%
7.62%	8.57%	9.95%	10.88%	12.67%	14.34%	15.82%	17.68%	19.05%	20.39%	21.56%	23.24%	25.28%	26.96%	29.09%	31.07%	33.48%	35.54%

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
\$31,582.80	\$30,907.73	\$33,920.81	\$30,967.30	\$24,112.89	\$28,393.49	\$26,531.19	\$28,951.81	\$24,333.53	\$22,221.15	\$26,907.05	\$30,528.28	\$39,326.64	\$26,417.89	\$15,345.42	\$14,149.45
\$34,353.25	\$35,242.32	\$36,578.70	\$31,974.68	\$26,620.81	\$28,482.01	\$24,537.89	\$22,920.50	\$22,465.69	\$21,015.49	\$25,826.43	\$34,805.56	\$34,652.26	\$30,476.57	\$21,362.54	\$18,363.39
\$523,032.60	\$553,940.33	\$587,861.15	\$618,828.45	\$642,941.34	\$671,334.83	\$697,866.02	\$726,817.83	\$751,151.36	\$773,372.50	\$800,279.56	\$830,807.84	\$870,134.48	\$896,552.37	\$911,897.79	\$926,047.23
\$570,808.09	\$606,050.42	\$642,629.11	\$674,603.79	\$701,224.60	\$729,706.61	\$754,244.50	\$777,165.00	\$799,630.69	\$820,646.18	\$846,472.61	\$881,278.17	\$915,930.42	\$946,406.99	\$967,769.53	\$986,132.92

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
2.18%	2.14%	2.35%	2.14%	1.67%	1.96%	1.84%	2.00%	1.68%	1.54%	1.86%	2.11%	2.72%	1.83%	1.06%	0.98%
2.38%	2.44%	2.53%	2.21%	1.84%	1.97%	1.70%	1.59%	1.55%	1.45%	1.79%	2.41%	2.40%	2.11%	1.48%	1.27%
34.65%	36.70%	38.94%	40.99%	42.59%	44.47%	46.23%	48.15%	49.76%	51.23%	53.01%	55.04%	57.64%	59.39%	60.41%	61.35%
37.81%	40.15%	42.57%	44.69%	46.45%	48.34%	49.97%	51.48%	52.97%	54.36%	56.07%	58.38%	60.68%	62.69%	64.11%	65.33%

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
\$14,161.69	\$7,886.94	\$10,325.28	\$10,282.93	\$10,781.73	\$21,412.85	\$16,050.21	\$16,731.38	\$19,410.81	\$20,905.34	\$19,805.10	\$23,830.62	\$32,381.35	\$37,166.18	\$30,701.78
\$12,534.20	\$19,815.61	\$11,772.15	\$5,700.12	\$6,367.01	\$16,111.53	\$11,250.73	\$16,710.34	\$22,903.56	\$14,587.22	\$15,725.56	\$23,008.24	\$17,826.08	\$20,331.72	\$16,982.35
\$940,208.93	\$948,095.87	\$958,421.15	\$968,704.08	\$979,485.80	\$1,000,898.66	\$1,016,948.87	\$1,033,680.25	\$1,053,091.05	\$1,073,996.40	\$1,093,801.49	\$1,117,632.12	\$1,150,013.47	\$1,187,179.65	\$1,217,881.43
\$998,667.13	\$1,018,482.74	\$1,030,254.89	\$1,035,955.01	\$1,042,322.02	\$1,058,433.55	\$1,069,684.29	\$1,086,394.62	\$1,109,298.19	\$1,123,885.41	\$1,139,610.96	\$1,162,619.21	\$1,180,445.29	\$1,200,777.02	\$1,217,759.37

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
0.98%	0.55%	0.71%	0.71%	0.75%	1.48%	1.11%	1.16%	1.34%	1.45%	1.37%	1.65%	2.24%	2.57%	2.12%
0.87%	1.37%	0.81%	0.39%	0.44%	1.11%	0.78%	1.16%	1.58%	1.01%	1.09%	1.59%	1.23%	1.41%	1.17%
62.28%	62.81%	63.49%	64.17%	64.89%	66.30%	67.37%	68.48%	69.76%	71.15%	72.46%	74.04%	76.18%	78.64%	80.68%
66.16%	67.47%	68.25%	68.63%	69.05%	70.12%	70.86%	71.97%	73.49%	74.45%	75.49%	77.02%	78.20%	79.55%	80.67%

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$1,227,976.95	\$1,238,316.98	\$1,257,167.56	\$1,273,029.91	\$1,293,288.23	\$1,310,640.64	\$1,321,085.79	\$1,335,535.10	\$1,345,021.44	\$1,353,265.34	\$1,362,615.46	\$1,371,783.44	\$1,378,941.40	\$1,386,607.87	\$1,393,101.46
\$1,227,854.88	\$1,238,194.92	\$1,257,045.49	\$1,272,907.85	\$1,293,166.17	\$1,310,518.58	\$1,320,963.72	\$1,335,413.04	\$1,344,899.38	\$1,353,143.27	\$1,362,493.40	\$1,371,661.38	\$1,378,819.34	\$1,386,485.80	\$1,392,979.40

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
81.35%	82.03%	83.28%	84.33%	85.67%	86.82%	87.52%	88.47%	89.10%	89.65%	90.27%	90.87%	91.35%	91.86%	92.29%
81.34%	82.02%	83.27%	84.32%	85.67%	86.82%	87.51%	88.46%	89.09%	89.64%	90.26%	90.87%	91.34%	91.85%	92.28%



Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$4,504.74	\$5,127.20	\$5,595.93	\$5,634.76	\$4,206.43
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$5,553.23	\$4,429.37	\$5,790.91	\$9,698.46	\$5,213.95
\$1,402,018.32	\$1,408,017.53	\$1,412,322.93	\$1,416,304.81	\$1,418,926.44	\$1,421,505.25	\$1,424,668.34	\$1,428,759.79	\$1,434,136.24	\$1,439,063.91	\$1,445,751.36	\$1,450,256.10	\$1,455,383.30	\$1,460,979.22	\$1,466,613.98	\$1,470,820.42
\$1,401,896.26	\$1,407,895.47	\$1,412,200.87	\$1,416,182.75	\$1,418,804.38	\$1,421,383.19	\$1,424,546.28	\$1,428,637.73	\$1,434,014.18	\$1,438,941.85	\$1,445,629.30	\$1,451,182.53	\$1,455,611.90	\$1,461,402.81	\$1,471,101.27	\$1,476,315.22

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.31%	0.35%	0.39%	0.39%	0.29%
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.38%	0.31%	0.40%	0.67%	0.36%
92.88%	93.27%	93.56%	93.82%	94.00%	94.17%	94.38%	94.65%	95.00%	95.33%	95.77%	96.07%	96.41%	96.78%	97.16%	97.43%
92.87%	93.27%	93.55%	93.82%	93.99%	94.16%	94.37%	94.64%	95.00%	95.32%	95.77%	96.13%	96.43%	96.81%	97.45%	97.80%



UF	Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
UF1 - MEJORAMIENTO VÍA EXISTENTE	Prog mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Ejec mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Prog acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	Ejec acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	% Prog mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Ejec mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Prog. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%
% Ejec. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%	
UNIDAD FUNCIONAL 1 - V. LA VIRGINIA	Prog mens.	0.00	0.00	0.00	0.00	184.58	1.00	12.49	385.55	547.88	566.15	566.15
	Ejec mens.	0.00	0.00	0.00	0.00	184.00	0.00	50.32	862.03	1,814.59	3,285.75	1,519.30
	Prog acum.	0.00	0.00	0.00	0.00	184.58	185.58	198.07	583.62	1,131.50	1,697.65	2,263.80
	Ejec acum.	0.00	0.00	0.00	0.00	184.00	184.00	234.32	1,096.35	2,910.94	6,196.70	7,716.00
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.01%	0.07%	2.30%	3.27%	3.37%	3.37%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.00%	0.30%	5.14%	10.81%	19.58%	9.05%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.11%	1.18%	3.48%	6.74%	10.12%	13.49%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.10%	1.40%	6.53%	17.35%	36.93%	45.98%	
UF2 - VARIANTE TESALIA	Prog mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Ejec mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Prog acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	Ejec acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%	
UNIDAD FUNCIONAL 3.1	Prog mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Ejec mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Prog acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	Ejec acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%	
UNIDAD FUNCIONAL 3.2	Prog mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Ejec mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Prog acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	Ejec acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%	
UF4 - IRRRA - LA FELISA	Prog mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Ejec mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Prog acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	Ejec acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%	
UF5 - LA FELISA - LA PINTADA	Prog mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Ejec mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Prog acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	Ejec acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%	

Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.63	244.78
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.65	244.78
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.04	35,305.82
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.05	35,305.83
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
579.29	600.93	581.54	600.93	600.93	831.76	1,440.49	991.88	834.01	1,110.51	2,242.92	1,988.87	1,740.50	371.60	0.00
1,580.41	67.36	544.91	135.83	1,612.33	244.57	287.60	119.56	209.91	1,354.10	475.74	636.50	1,004.61	584.43	2.52
2,843.09	3,444.01	4,025.55	4,626.48	5,227.41	6,059.17	7,499.66	8,491.54	9,325.55	10,436.06	12,678.98	14,667.85	16,408.34	16,779.95	16,779.95
9,296.41	9,363.76	9,908.67	10,044.50	11,656.83	11,901.40	12,189.00	12,308.56	12,518.47	13,872.57	14,348.31	14,984.81	15,989.41	16,573.85	16,576.36
3.45%	3.58%	3.47%	3.58%	3.58%	4.96%	8.58%	5.91%	4.97%	6.62%	13.37%	11.85%	10.37%	2.21%	0.00%
9.42%	0.40%	3.25%	0.81%	9.61%	1.46%	1.71%	0.71%	1.25%	8.07%	2.84%	3.79%	5.99%	3.48%	0.02%
16.94%	20.52%	23.99%	27.57%	31.15%	36.11%	44.69%	50.61%	55.58%	62.19%	75.56%	87.41%	97.79%	100.00%	100.00%
55.40%	55.80%	59.05%	59.86%	69.47%	70.93%	72.64%	73.35%	74.60%	82.67%	85.51%	89.30%	95.29%	98.77%	98.79%
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.83
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.87
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%

Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19
1,802.86	8,476.09	2,173.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,802.86	1,276.67	2,021.37	6,359.81	632.97	358.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
37,108.67	45,584.77	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
37,108.69	38,385.36	40,406.73	46,766.54	47,399.50	47,758.31	47,758.31								
3.77%	17.75%	4.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3.77%	2.67%	4.23%	13.32%	1.33%	0.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
77.70%	95.45%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
77.70%	80.37%	84.61%	97.92%	99.25%	100.00%	100.00%								
0.00	0.00	0.00												
133.91	69.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
16,710.27	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95							
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.80%	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%							
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
99.58%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%							
10,155.30	7,824.69	12,202.69	11,662.84	11,124.74	13,495.33	13,939.69	11,687.79	14,181.62	13,675.63	15,032.06	13,040.69	9,554.04	12,313.19	10,513.64
10,155.30	10,154.36	14,949.87	17,510.53	12,880.27	15,947.88	17,692.33	15,586.47	20,044.15	17,873.23	18,589.50	16,212.49	10,811.41	13,419.78	12,296.19
79,969.22	87,793.91	99,996.60	111,659.44	122,784.18	136,279.52	150,219.21	161,907.00	176,088.62	189,764.25	204,796.31	217,837.00	227,391.04	239,704.23	250,217.87
79,969.22	90,123.57	105,073.44	122,583.97	135,464.25	151,412.13	169,104.45	184,690.92	204,735.06	222,608.29	241,197.79	257,410.28	268,221.69	281,641.47	293,937.66
1.72%	1.32%	2.07%	1.97%	1.88%	2.28%	2.36%	1.98%	2.40%	2.32%	2.54%	2.21%	1.62%	2.08%	1.78%
1.72%	1.72%	2.53%	2.96%	2.18%	2.70%	3.00%	2.64%	3.39%	3.03%	3.15%	2.74%	1.83%	2.27%	2.08%
13.54%	14.86%	16.93%	18.90%	20.79%	23.07%	25.43%	27.41%	29.81%	32.12%	34.67%	36.88%	38.49%	40.58%	42.36%
13.54%	15.26%	17.79%	20.75%	22.93%	25.63%	28.63%	31.27%	34.66%	37.68%	40.83%	43.58%	45.41%	47.68%	49.76%
902.55	726.58	751.64	726.21	903.29	4,784.52	1,934.77	2,094.60	1,159.57	2,035.14	1,692.56	6,118.54	2,888.95	5,054.03	5,401.33
902.55	1,267.33	818.10	178.31	2,471.45	2,893.76	1,701.01	4,844.13	3,279.33	2,583.73	2,888.65	5,214.55	4,389.69	5,913.06	2,204.30
53,970.57	54,697.15	55,448.79	56,175.00	57,078.28	61,862.80	63,797.57	65,892.17	67,051.74	69,086.87	70,779.43	76,897.97	79,786.92	84,840.95	90,242.29
53,970.57	55,237.90	56,056.00	56,234.31	58,705.76	61,599.52	63,300.52	68,144.66	71,423.98	74,007.71	76,896.36	82,110.91	86,500.60	92,413.66	94,617.96
0.66%	0.53%	0.55%	0.53%	0.66%	3.48%	1.41%	1.52%	0.84%	1.48%	1.23%	4.45%	2.10%	3.67%	3.93%
0.66%	0.92%	0.59%	0.13%	1.80%	2.10%	1.24%	3.52%	2.38%	1.88%	2.10%	3.79%	3.19%	4.30%	1.60%
39.22%	39.75%	40.30%	40.82%	41.48%	44.96%	46.36%	47.89%	48.73%	50.21%	51.44%	55.88%	57.98%	61.66%	65.58%
39.22%	40.14%	40.74%	40.87%	42.66%	44.77%	46.00%	49.52%	51.91%	53.78%	55.88%	59.67%	62.86%	67.16%	68.76%
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
1,567.51	702.99	1,791.36	1,219.37	1,083.26	984.29	912.15	3,182.32	3,602.14	6,274.00	7,416.93	6,889.30	5,720.50	1,260.36	3,032.10
1,567.51	1,541.37	1,329.74	1,321.89	1,329.02	1,112.93	6,040.89	7,380.57	3,606.77	4,298.26	6,997.99	7,279.38	3,969.76	1,802.66	4,535.10
43,242.52	43,945.51	45,736.87	46,956.24	48,039.50	49,023.79	49,935.94	53,118.26	56,720.40	62,994.40	70,411.34	77,300.64	83,021.14	84,281.49	87,313.59
43,242.52	44,783.90	46,113.64	47,435.53	50,565.55	51,678.48	57,719.37	65,099.94	68,706.71	73,004.97	80,002.97	87,282.35	91,252.11	93,054.77	97,589.87
1.20%	0.54%	1.37%	0.93%	0.83%	0.75%	0.83%	4.75%	2.43%	4.80%	5.67%	5.27%	4.96%	3.97%	2.32%
1.20%	1.18%	1.02%	1.01%	2.39%	0.85%	4.62%	5.64%	2.76%	3.29%	5.35%	5.57%	3.04%	1.38%	3.47%
33.06%	33.60%	34.97%	35.90%	36.73%	37.48%	38.18%	40.61%	43.37%	48.16%	53.83%	59.10%	63.47%	64.44%	66.76%
33.06%	34.24%	35.26%	36.27%	38.66%	39.51%	44.13%	49.77%	52.53%	55.82%	61.17%	66.73%	69.77%	71.15%	74.61%
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
32,475.87	33,723.71	37,340.15	38,216.60	40,121.64	40,782.06	41,750.92	42,630.47	43,394.25	46,358.46	49,141.57	51,540.45	52,983.33	54,368.98	56,731.64
32,475.91	33,723.75	37,340.19	38,216.64	40,121.68	40,782.10	41,750.96	42,630.51	43,394.29	46,358.51	49,141.61	51,540.49	52,983.37	54,369.02	56,731.68
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%

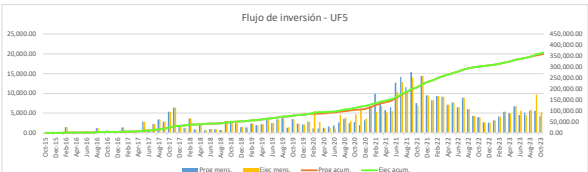
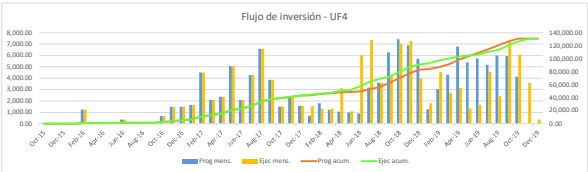
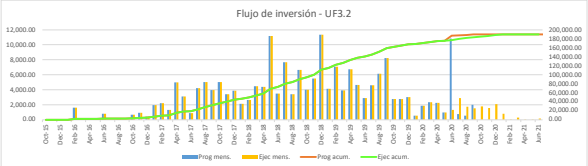
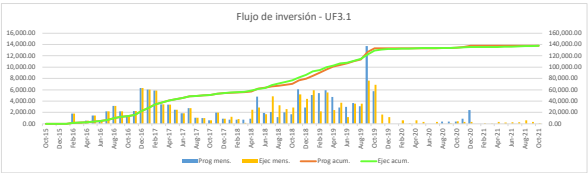
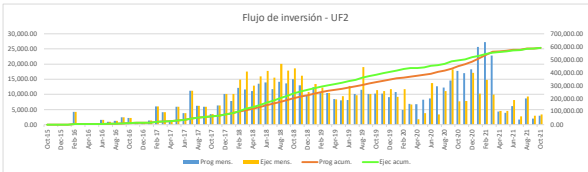
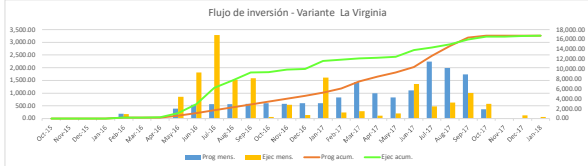
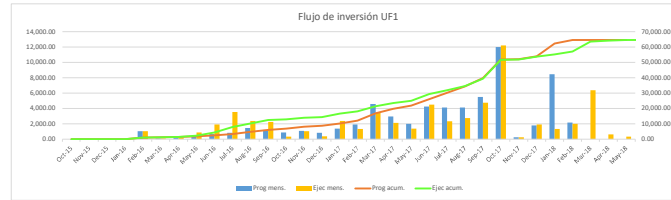
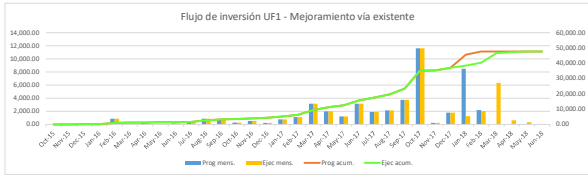
Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
10,409.21	8,449.53	8,025.10	8,102.94	10,098.15	11,563.50	10,151.62	10,292.80	10,268.27	9,046.06	10,779.20	4,875.37	6,842.05	6,775.18	8,197.00
10,409.21	8,343.37	9,391.39	12,758.08	9,742.42	19,006.66	10,088.98	11,391.24	11,098.15	11,723.18	9,151.72	11,770.17	6,614.24	1,754.13	3,839.66
260,627.08	269,076.61	277,101.72	285,204.66	295,302.81	306,866.31	317,017.93	327,310.73	337,579.00	346,625.06	357,404.26	362,279.64	369,121.69	375,896.86	384,093.86
304,346.87	312,690.24	322,081.63	334,839.72	344,582.14	363,588.79	373,677.78	385,069.02	396,167.17	407,890.34	417,042.06	428,812.23	435,426.48	437,180.60	441,020.26
1.76%	1.43%	1.36%	1.37%	1.71%	1.96%	1.72%	1.74%	1.74%	1.53%	1.82%	0.83%	1.16%	1.15%	1.39%
1.76%	1.41%	1.59%	2.16%	1.65%	3.22%	1.71%	1.93%	1.88%	1.98%	1.55%	1.99%	1.12%	0.30%	0.65%
44.12%	45.55%	46.91%	48.28%	49.99%	51.95%	53.67%	55.41%	57.15%	58.68%	60.50%	61.33%	62.49%	63.63%	65.02%
51.52%	52.93%	54.52%	56.68%	58.33%	61.55%	63.26%	65.19%	67.07%	69.05%	70.60%	72.59%	73.71%	74.01%	74.66%
5,945.45	4,759.61	2,910.15	2,977.40	3,662.45	3,132.19	13,706.42	5,774.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5,550.70	2,454.83	3,732.84	1,200.95	3,547.28	3,548.61	7,622.29	6,885.69	1,644.26	1,163.15	0.00	644.15	101.47	609.59	335.52
96,187.74	100,947.34	103,857.50	106,834.90	110,497.35	113,629.54	127,335.96	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82
100,168.66	102,623.50	106,356.34	107,557.29	111,104.56	114,653.18	122,275.47	129,161.16	130,805.42	131,968.58	131,968.58	132,612.73	132,714.20	133,323.79	133,659.31
4.32%	3.46%	2.11%	2.16%	2.66%	2.28%	9.96%	4.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4.03%	1.78%	2.71%	0.87%	2.58%	2.58%	5.54%	5.00%	1.19%	0.85%	0.00%	0.47%	0.07%	0.44%	0.24%
69.90%	73.36%	75.48%	77.64%	80.30%	82.58%	92.54%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%
72.80%	74.58%	77.29%	78.17%	80.74%	83.32%	88.86%	93.87%	95.06%	95.91%	95.91%	96.37%	96.45%	96.89%	97.13%
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
4,296.19	6,778.37	5,401.43	5,752.65	5,173.29	5,999.94	5,936.21	4,143.48	0.00	0.00	0.00	0.00			
2,697.64	3,157.98	1,344.61	1,668.30	4,563.57	2,432.41	7,273.02	6,078.58	3,615.48	373.67	0.00	0.00			
91,609.78	98,388.15	103,789.57	109,542.22	114,715.51	120,715.45	126,651.66	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
100,287.51	103,445.49	104,790.10	106,458.40	111,021.98	113,454.39	120,727.41	126,805.99	130,421.47	130,795.14	130,795.14	130,795.14			
3.28%	5.18%	4.13%	4.40%	3.96%	4.59%	4.54%	3.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2.06%	2.41%	1.03%	1.28%	3.49%	1.86%	5.56%	4.65%	2.76%	0.29%	0.00%	0.00%			
70.04%	75.22%	79.35%	83.75%	87.71%	92.29%	96.83%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
76.68%	79.09%	80.12%	81.39%	84.88%	86.74%	92.30%	96.95%	99.71%	100.00%	100.00%	100.00%			
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,706.71	1,293.33	3,451.52	2,322.68	2,090.91	2,859.45	1,140.52	1,152.30	1,267.70	1,637.90
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,691.93	1,428.92	3,365.84	2,250.18	2,090.91	2,859.45	5,530.24	2,725.51	1,096.35	1,245.00
58,702.19	60,924.58	64,266.43	66,775.52	70,141.18	73,847.89	75,141.23	78,592.75	80,915.43	83,006.34	85,865.79	87,006.32	88,158.62	89,426.32	91,064.22
58,702.24	60,924.62	64,266.47	66,775.56	70,141.22	73,833.15	75,262.06	78,627.90	80,878.08	82,968.99	85,828.45	91,358.68	94,084.19	95,180.54	96,425.54
0.59%	0.67%	1.01%	0.76%	1.01%	1.12%	0.39%	1.04%	0.70%	0.63%	0.86%	0.34%	0.35%	0.38%	0.49%
0.59%	0.67%	1.01%	0.76%	1.01%	1.11%	0.43%	1.01%	0.68%	0.63%	0.86%	1.67%	0.82%	0.33%	0.37%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	18.98%	19.85%	20.44%	20.97%	21.69%	21.98%	22.27%	22.59%	23.00%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	19.01%	19.86%	20.43%	20.96%	21.68%	23.08%	23.77%	24.04%	24.36%

Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
8,712.13	12,721.27	12,234.68	14,580.08	17,735.79	16,959.14	18,278.17	25,611.06	27,279.09	22,845.31	4,330.09	3,894.19	6,140.69	1,662.03	8,691.79
13,719.50	3,397.89	11,034.81	18,311.39	7,676.37	7,805.97	17,075.34	10,259.89	14,815.45	9,928.96	4,533.30	4,596.23	8,113.81	2,762.71	9,276.63
392,805.99	405,527.26	417,761.93	432,342.01	450,077.80	467,036.94	485,315.12	510,926.18	538,205.26	561,050.57	565,380.67	569,274.86	575,415.55	577,077.58	585,769.37
454,739.76	458,137.65	469,172.45	487,483.85	495,160.22	502,966.19	520,041.53	530,301.43	545,116.87	555,045.83	559,579.13	564,175.36	572,289.17	575,051.89	584,328.52
1.47%	2.15%	2.07%	2.47%	3.00%	2.87%	3.09%	4.34%	4.62%	3.87%	0.73%	0.66%	1.04%	0.28%	1.47%
2.32%	0.58%	1.87%	3.10%	1.30%	1.32%	2.89%	1.74%	2.51%	1.68%	0.77%	0.78%	1.37%	0.47%	1.57%
66.50%	68.65%	70.72%	73.19%	76.19%	79.06%	82.16%	86.49%	91.11%	94.98%	95.71%	96.37%	97.41%	97.69%	99.16%
76.98%	77.56%	79.43%	82.53%	83.82%	85.15%	88.04%	89.77%	92.28%	93.96%	94.73%	95.51%	96.88%	97.35%	98.92%
0.00	0.00	386.25	386.25	386.25	910.15	2,422.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.04	328.53	28.31	91.88	456.63	331.73	307.40	0.00	92.50	72.91	340.25	243.03	259.46	285.53	607.87
133,110.82	133,110.82	133,497.07	133,883.32	134,269.57	135,179.73	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78
133,668.35	133,996.88	134,025.19	134,117.08	134,573.71	134,905.44	135,212.84	135,212.84	135,305.34	135,378.25	135,718.50	135,961.53	136,220.98	136,506.51	137,114.39
0.00%	0.00%	0.28%	0.28%	0.28%	0.66%	1.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.01%	0.24%	0.02%	0.07%	0.33%	0.24%	0.22%	0.00%	0.07%	0.05%	0.25%	0.18%	0.19%	0.21%	0.44%
96.74%	96.74%	97.02%	97.30%	97.58%	98.24%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
97.14%	97.38%	97.40%	97.47%	97.80%	98.04%	98.26%	98.26%	98.33%	98.38%	98.63%	98.81%	99.00%	99.20%	99.65%
10,846.33	747.17	544.00	2,000.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,320.75	2,894.61	1,726.23	1,509.78	1,755.78	1,543.93	2,088.32	780.74	36.61	289.72	21.61	25.36	144.58		
186,729.84	187,477.01	188,021.01	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51
177,204.25	180,098.86	181,825.09	183,334.87	185,090.65	186,634.58	188,722.89	189,503.63	189,540.24	189,829.95	189,851.56	189,876.93	190,021.51		
5.71%	0.39%	0.29%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.70%	1.52%	0.91%	0.79%	0.92%	0.81%	1.10%	0.41%	0.02%	0.15%	0.01%	0.01%	0.08%		
98.27%	98.66%	98.95%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
93.25%	94.78%	95.69%	96.48%	97.41%	98.22%	99.32%	99.73%	99.75%	99.90%	99.91%	99.92%	100.00%		
130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1,854.39	2,581.77	3,566.45	2,443.98	2,783.31	1,935.80	3,130.39	6,770.29	9,887.09	7,856.47	5,765.42	6,445.84	12,709.89	14,200.33	11,566.52
1,062.25	4,629.70	3,920.99	2,990.50	4,698.44	6,043.93	3,537.19	6,785.45	5,387.17	6,690.77	5,200.36	5,475.40	10,332.72	12,814.11	10,373.81
92,918.60	95,500.38	99,066.83	101,510.80	104,294.11	106,229.91	109,360.30	116,130.60	126,017.69	133,874.16	139,639.58	146,085.43	158,795.32	172,995.64	184,562.17
97,487.80	102,117.49	106,038.49	109,028.99	113,727.42	119,771.36	123,308.54	130,094.00	135,481.17	142,171.93	147,372.30	152,847.70	163,180.42	175,994.54	186,368.35
0.56%	0.78%	1.07%	0.74%	0.84%	0.58%	0.94%	2.04%	2.98%	2.37%	1.74%	1.94%	3.83%	4.28%	3.48%
0.32%	1.39%	1.18%	0.90%	1.41%	1.82%	1.07%	2.04%	1.62%	2.01%	1.57%	1.65%	3.11%	3.86%	3.12%
23.47%	24.12%	25.02%	25.64%	26.34%	26.83%	27.62%	29.33%	31.83%	33.82%	35.27%	36.90%	40.11%	43.70%	46.62%
24.63%	25.80%	26.79%	27.54%	28.73%	30.25%	31.15%	32.86%	34.22%	35.91%	37.23%	38.61%	41.22%	44.46%	47.08%

Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
0.00	0.00																
47,758.31	47,758.31																
0.00%	0.00%																
100.00%	100.00%																
16,779.95	16,779.95																
0.00%	0.00%																
100.00%	100.00%																
1,991.16	2,948.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2,968.09	3,412.02																
587,760.52	590,708.63																
587,296.61	590,708.63																
0.34%	0.50%																
0.50%	0.58%																
99.50%	100.00%																
99.42%	100.00%																
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
361.44	125.96																
137,601.78	137,601.78																
137,475.83	137,601.78																
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.26%	0.09%																
100.00%	100.00%																
99.91%	100.00%																
0.00	0.00																
190,021.51	190,021.51																
0.00%	0.00%																
100.00%	100.00%																
130,795.14	130,795.14																
0.00%	0.00%																
100.00%	100.00%																
15,361.25	7,497.04	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
14,022.88	6,907.17	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
199,923.42	207,420.46	221,869.78	231,356.11	239,600.01	248,950.13	258,118.12	265,276.08	272,942.54	279,436.14	288,352.99	294,352.20	298,657.60	302,639.48	305,261.12	307,839.93	311,003.01	315,094.47
200,391.22	207,298.40	221,747.71	231,234.05	239,477.95	248,828.07	257,996.06	265,154.01	272,820.48	279,314.07	288,230.93	294,230.14	298,535.54	302,517.42	305,139.05	307,717.86	310,880.95	314,972.40
4.63%	2.26%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
4.22%	2.08%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
50.50%	52.39%	56.04%	58.44%	60.52%	62.89%	65.20%	67.01%	68.95%	70.59%	72.84%	74.35%	75.44%	76.45%	77.11%	77.76%	78.56%	79.59%
50.62%	52.36%	56.01%	58.41%	60.49%	62.85%	65.17%	66.98%	68.92%	70.56%	72.81%	74.32%	75.41%	76.42%	77.08%	77.73%	78.53%	79.56%







**Anexo 3**

**Modificación al Anexo 3 del Contrato EPC - Anexo Económico**

“ANEXO 3

(Económico)

*TOTAL DISEÑOS + CONSTRUCCIÓN*

*Valores en Pesos Corrientes incluye AIU*

UF	Preconstrucción	Construcción	Total
UF1	898.120.203	63.640.138.670	64.538.258.873
UF2	7.863.582.081	582.845.049.518	590.708.631.599
UF3	4.428.993.126	323.194.301.232	327.623.294.358
UF4	1.769.871.856	129.025.269.447	130.795.141.303
UF5	5.039.432.734	390.839.864.941	395.879.297.675
<b>Total</b>	<b>20.000.000.000</b>	<b>1.489.544.623.808</b>	<b>1.509.544.623.808</b>

- *DEFINICIÓN AIU*

*En el AIU se tiene contemplada una utilidad del 3% y un AIU del 32%*

- *RETENCIÓN EN GARANTÍA*

*Se realizará una retención del 5%.*

- *FORMA DE PAGO*

*Se realizan actas mensuales de avance de obras por unidad funcional para ser integrados en una única acta de avance de obra del proyecto.*

*El avance de obras y el valor de las Obras ejecutadas se determinará de conformidad con el Anexo 3.1, el cual podrá ser modificado de común acuerdo entre el Consorcio y la Concesionaria, con el visto bueno del Ingeniero Independiente.”*

**Annex 2**

**Independent Engineer Certificate**

(as attached)

## Memorandum

<b>To</b>	Lenders of the Project
<b>Date</b>	December 12, 2023
<b>Copies</b>	Concesión Pacifico 3
<b>Reference number</b>	239682-00
<b>From</b>	Arup Colombia S.A.S.
<b>File reference</b>	Draft Amendment 4 to the EPC Agreement
<b>Subject</b>	Increase in the value of the EPC Agreement for the recovery works in K90 and K92 UF5.

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### Introduction

Arup Colombia S.A.S. (“Arup”) in its capacity as the Independent Engineer for the Pacifico 3 Toll Road (the “Project”) issues this memorandum to Citibank, N.A. and “Concesión Pacífico Tres S.A.S.” (the “Concessionaire”) under section B of Exhibit C of the Independent Engineer Monitoring Agreement, dated February 19, 2016, to provide a technical commentary regarding the draft of the Addendum N4 regarding to the increase in the value of the EPC contract for the inclusion of the necessary works at K90 and 92 to maintain the project's trafficability.

Arup has reviewed the information provided by the Concessionaire via e-mail and held phone calls with its representatives to discuss the request. To support the above, Arup received the following information:

- Exhibit A - P3 - Otrosí No. 4 al Contrato EPC (20231206).docx
- FH-EJ-001aj - Anexo C - Flujo de Caja Noviembre - 2023 (K90 y K92).xlsx
- EPSCOL-0661-17
- Decreto 2113 de 2022
- EPSCOL-1027-19
- EPSCOL-0592-20
- EPSCOL-0787-20
- EPSCOL-0767-16
- EPSCOL-0378-20
- CPT05-138-20230410021872 – Solicitud de declaratoria EER K90
- 20235000178041 – Negativa de ANI a solicitud de declaratoria de EER K90
- Resolución 160CA-1605-10270
- CPT05-138-20220426018429 – Aviso urgencia manifiesta.
- EPSCOL-0035-18.
- CPT05-138-20230411021875 – Solicitud de declaratoria de EER K92.
- 20235000180611 – Negativa de ANI a solicitud de declaratoria de EER K92.

- CPT05-138-20230627022628 – Respuesta Concesión Negación EER92.
- 20235000272281 – Segunda negación ANI a solicitud de declaratoria de EER K92.
- CPT05-138-20230911023369 – Respuesta a segunda negación EER92.
- Puesta a disposición parcial UF5.
- Aviso a aseguradora siniestro K92.
- Constancia de envío de aviso de siniestro K92
- Constancia de entrega de aviso de siniestro K92.
- CPT05-138-20230810023107 - Respuesta Concesión Negación ANI EER K90
- Aviso asegurador siniestro K90.
- EPSCOL-0119-23 No Obj geología Puente K90 UF5 OFB
- EPSCOL-0219-23\_No Obj muro estribo 1 Puente 3
- EPSCOL-0343-23 No Obj estructuras Puente K90 UF5 OFB
- EPSCOL-0463-23 No Obj geologia-geotecnia solución K90
- EPSCOL-0513-23 No Obj Geotecnia K92+750 sector Puente 3 UF5
- EPSCOL-0720-23 No Obj geología - geotecnia sector Puente 3 UF5
- EPSCOL-0783-23 No Obj Geotecnia muro K92+714-K92+770 Puente 3 UF5
- EPSCOL-0898-23 No Obj geología-geotecnia muro K92+820-K92+860 Puente 3 UF5

## Important Notice

*This Memorandum was prepared by Arup Colombia S.A.S. (“Arup”) in its capacity as Independent Technical Advisor to the lenders or bond investors pursuant to an Agreement dated September 11th, 2014, with Concesión Pacífico Tres S.A.S. (“The Advisory Services Agreement”). The forward-looking projections, forecasts, or statements are based upon interpretations or assessments of available information at the time of writing. Actual events may differ from those assumed, and outcomes are subject to change. Findings are time-sensitive and relevant only to current conditions at the time of writing. Factors influencing the accuracy and completeness of the forward-looking statements may exist that are outside of the purview or knowledge of those involved. Any recipient of this document (“Recipient”), by its acceptance or use of this document, acknowledges the foregoing and agrees to release Arup from any liability, unless it has executed Arup’s standard reliance letter in which case Recipient shall be subject to the limitations of liability set forth in The Advisory Services Agreement.*

*In performing the services, Arup has received information from third parties and has relied upon the reasonable assurances of third parties but does not warrant or guarantee the accuracy of such information. It is understood and agreed by the Recipient that advisory services contain reasonable assumptions, estimates, and projections that may not be indicative of actual or future values or events and are therefore subject to substantial uncertainty. Future developments or events cannot be predicted with certainty and may affect the estimates or projections provided, such that Arup does not specifically guarantee or warrant any estimate, opinion, or projection. This report speaks only as of its date, and Arup is under no obligation to update the report to address changes in facts or circumstances that occur after such date that might materially affect the contents of the report or any of the conclusions set forth therein. Arup will not in any circumstances be liable for (a) any loss of investment, loss of contract, loss of production, loss of profits, loss of time, or loss of use, and/or (b) any consequential, incidental, or indirect loss. Questions concerning the use of or reliance on this report should be directed to Arup’s project director, Jorge Valenzuela, at: [jorge.valenzuela@arup.com](mailto:jorge.valenzuela@arup.com).*

## Introduction

The purpose of this memorandum is to review the Draft of Addendum No. 4 to the EPC Agreement, proposed by the Concessionaire. The Addendum entails a request to increase the value of the CapEx by COP\$19.256m, which corresponds to 1.3% of the total value of the CapEx.

The above is the result of a specific situation that occurred in the UF5 sectors K90+600/830 and K92+550/950 due to heavy rains (ENSO “*Fenómeno de la niña*”) during 2022 the works were affected and/or suffered total failure. Although the EPC completed construction of these sectors in March 2022 and January 2021, respectively, these sectors were not received by the supervisor for operation due to the occurrence of landslides in August 2022 for K90 and scour damage on the K92 bridge in July 2022.

To date, Owner (ANI) and the Concessionaire remain in a legal dispute. The Concessionaire has twice claimed force majeure events (EER), attributing them to atypical rains. However, ANI has rejected both EERs, arguing that the events stem from design and quality issues. Therefore, the Concessionaire has indicated that it will initiate an Amiable Compositeur (“*Amigable Compondor*”). In parallel with this, considering the EPC’s liquidity, the Concessionaire is seeking an extension of the EPC’s CapEx to fund recovery works in UF5 sectors K90+600/830 and K92+550/950, to ensure compliance with the connectivity and trafficability requirements established in the Concession Agreement (CA).

The acronyms used in this memorandum are listed below:

- ENSO: El Niño/La Niña Southern Oscillation (“*Fenómeno de la niña*”)
- EER: Force Majeure Event



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## Main Findings

- The Addendum 4 modifies the Price of the EPC contract. The new price would be COP\$1,509,544,623,808 which means an increase of 1.3% when compared to the current value COP\$ 1,490,288,165,325. The Concessionaire has informed that it is requesting this money to have liquidity to finish the works while the Amiable Compositeur (“*Amigable Componedor*”) is defined.
- Arup understands that the works being carried out by the Construction Consortium on K90 and K92 of the UF5 are necessary to guarantee connectivity and trafficability in the project according to the Concession Agreement.
- Arup reviewed the CapEx provided by the Concessionaire for additional works in K90 and K92 and opines that the methodology to develop the construction costs is appropriate and considers that the proposed value or the work is within the market benchmark.
- Arup opines from a technical point of view that the modification of the EPC contract value presented in the draft of the Addendum N4, does not generate a material adverse effect for the project. Considering that the project is 99% complete as of October 2023 and the addition to the EPC capex is 1.3% of the total initial CapEx.
- Arup notes the EPC contract has a 13% security package.
- The Owner (ANI) and the Owner’s supervisor (“Interventoría”) have denied the Force Majeure Event (EER) request for K90 and K92 in UF5. Therefore, the Concessionaire will opt for the option of the Amiable Compositeur (“Amigable Componedor”) according to Section XV of the Concession Agreement (CA). Arup understands that in the event that the Amiable Compositeur rules in favor of the Concessionaire, they may subsequently claim the cost of these additional works. We recommend reviewing this with your legal advisor.
- Arup notes that this is an additional work that will not be recognized and paid by the Owner (ANI) until the Amiable Compositeur (“Amigable Componedor”) is resolved in favor of the Concessionaire. For more information, please refer to **Section 1.1.1** and **Section 1.2.1** of this Memorandum.
- Arup considers favorable that according to Chapter 5 of the draft of Addendum 4 to the EPC Contract, the Consortium shall extend the performance bond (“*Seguro de cumplimiento*”) to include such additional works. We recommend reviewing this with your insurance advisor the coverage of the policies resulting from the change in the value of the EPC.

Arup understands that with the modification of the EPC agreement value and the project's S-Curve, the financial model must be revised. We recommend reviewing it with your financial advisor.

## 1. Additional Works in K90 and K92 UF5

*This section 1 presents a summary of the technical arguments that the Concessionaire has presented to the Owner (ANI) in the process of requesting recognition, and denial of EER associated with the problems in the works in UF5. **Arup has not technically reviewed these arguments and does not issue in this document an opinion regarding their validity.** Arup recommends that legal advisor review the issues related to the status of the amiable compositeur proceedings that the Concessionaire has informed that will start because of the proceedings described in this section as they are beyond the scope of the technical advisor contracted for this document.*

The following is a summary of the traceability of the facts based on the information provided by the Concessionaire. The follows segments of the Functional Unit 5 (UF5) were affected by the heavy rain season from 2020 until the first quarter of 2023 ENSO (La Niña Southern Oscillation, climate pattern):

- K90+600-K90+720 and K90+720-K90+830
- K92+550-K92+950

### 1.1 Situation at K90+600/720 and K90+720/830 UF5.

The Concessionaire obtained the No Objection (“No Objeción”) of the designs in this segment through letters:

- EPSCOL-0767-16 dated November 30th, 2016.
- EPSCOL-1027-19 dated December 12nd, 2019.
- EPSCOL-0592-20 dated July 30th, 2020.
- EPSCOL-0787-20 dated October 6th, 2020.
- EPSCOL-0378-20 dated May 15th, 2020.

According to the Concessionaire, in the letter, “COPA-005-2014 – GI - 1.0 – V.1” Geological study, 51 critical segments have been identified for UF5 which is not included the sector between K90+600-K90+835 meaning that no evidence of previous mass movements or signs of instability were identified in the area.

In this segment, two reinforced road walls were designed, and their construction began in April 2020 and ended in March 2022 corresponding to Arup construction reports Numbers 51 to 74. Arup highlights that the works quality review does not part under the scope of the independent engineer. This is the Owner’s Supervisor’s (“Interventoría”) duty. This section of the UF5 has been operational from November 2021 to March 2022 without any signs of affectation or instability.

The Concessionaire shared the meteorological data compiled by the IDEAM station located in the municipality of Caramanta and coded as 26170180, which is the closest to the area of influence of the segment. The Concessionaire states that this rainfall constitutes as an extraordinary event, which exceeds all forecasts based on historical averages recorded by the competent entity between January 1980 to present day.

According to the Concessionaire, because of the ENSO (La Niña Southern Oscillation), a heavy rain period affected this segment of the road. During April 2022 cracks and sinking in the entire roadway were detected due to the soil saturation. Consequently, on August 04th, 2022, there was complete

failure of the containment road walls and collapse of the roadway producing affectation to the users trafficability.

The Concessionaire states that in compliance with Article 1075 of the Code of Commerce, on November 21st, 2022, notified the insurers of the bench loss, considering ANI Civil Works Insurance Policy No. 1014969-6 - Section II. Arup highlights that this event was reported in the Construction Certificate 79 corresponding to the works performed in August 2022. Figure 1 shows the status of the segment as of August 6, 2022.

**Figure 1. Damage and failure of the containment structure as of Aug 6, 2022**



Source: Concessionaire

The Concessionaire states that they followed all the mitigation measures recommended by the specialized firm Geoandina S.A.S:

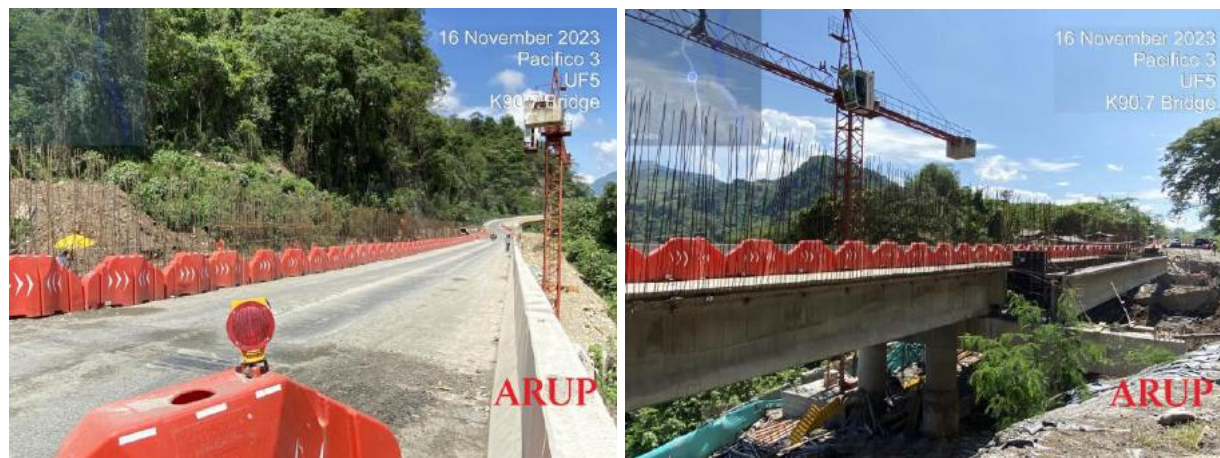
- Construction of drains in the wall located between K90+790 to K90+835 to lower the phreatic levels in the area.
- Repair of cracks in the bridge abutment and the accompanying wall for which the fill was removed and re-conformed in the segment from K90+790 to K90+835.
- Continued repair of the box culvert located at K90+640.
- Sealing of cracks and re-leveling of the segment to ensure the safety of users.

Since December 2022, Geoandina S.A.S. and OFB S.A.S restarted the designs for this segment resulting in the following required works. Arup highlights the Concessionaire obtained No Objection “*No objeción*” for the new designs in this sector:

- Containment structure of beam type supported on piles of 1.20m in diameter and 13m in length located between K90+588 and K90+613 and from K90+739 to K90+797.
- Modular retaining wall structure supported on piles of 1.20m diameter and length between 10m and 15m. The height of the walls varies between 3.50m and 4.50m located between K90+613 to K90+627 and K90+717 to K90+739.
- Pre-stressed girder bridge 90m long located between K90+627 and K90+639. K90+739.

**Figure 2** shows the status of the works in the bridge K90.

**Figure 2. K90 Bridge status as of November 16th, 2023**



### 1.1.1 Force Majeure Event (EER) request

The Concessionaire affirms that the damage which occurred in the segment between K90+600 and K90+835 is linked to the excessive saturation of the colluvium deposit detected within the segment. This saturation, in turn, stems from the unprecedented and uncontrollable impacts of the atypical and forceful winter season caused by the ENSO (La Niña 2020 - first quarter of 2023) phenomenon. This phenomenon, which lacks any historical precedent, has led to precipitation levels surpassing the multiyear averages by over 200%. Consequently, the Concessionaire asserts that it is contending with an event beyond its reasonable control.

Based on the conditions, the Concessionaire requested to the Owner (ANI) a Force Majeure Event (EER) on April 10th, 2023, through letter “CPT05-138-20230410021872”. On May 26th, 2023, the Owner (ANI) rejected the request for EER by via document 20235000178041.

Arup highlights the Owner’s supervisor (“Interventoría”) responses to the EER request:

- The request for the EER is for the segment between K90+620 and K90+835 of UF5. The focus concerns the impact on two specific walls, yet it fails to address the potential effects linked to the failure of Bridge A’s abutment. Based on the aforementioned arguments, the situation has gaps that must be proven and demonstrated by the Concessionaire. Otherwise, the cause of the damage is mainly a product of the scope of the initial designs, the modification thereof, and control during the construction process, which is the responsibility of the Concessionaire.
- There is no document with the technical and evidentiary support to corroborate the assumptions stated by the Concessionaire or to corroborate the hypotheses expressed by the Concessionaire both for the degradation of the resistance parameters of the materials and for the saturation of the colluvial deposit identified in the area.
- The geotechnical exploration campaign contemplated the execution of the S30 exploration drilling, which showed the presence of the water level at 3.7m depth. In the communication on the matter, the Concessionaire is reiterative in indicating that no water table was found in the area, and it is assumed that during the rainy season the level increased until saturating the

colluvium stratum. All stability analyses performed start from the hypothesis that the water level is at least below 12 m, which is contradictory to what was identified in exploration drilling S30.

According to the information provided by the Concessionaire, neither ANI nor the Owner's Supervisor have carried out studies to prove that it is an error in the designs or in the construction process of the works. The Concessionaire disagrees with the EER denial and has stated that, in accordance with Chapter XV of the Concession Agreement, it will resort to an Amiable Compositeur ("Amigable Componedor"). Arup has not received the document Amiable Compositeur "*Amigable Componedor*".



## 1.2 Situation presented at K92+550 – K92+950

The Concessionaire obtained the No Objection (“*No Objeción*”) of the designs in this segment through letter EPSCOL-0767-16 on November 30th, 2016. Arup notes that the construction of this segment started in May 2017 and ended in January 2021.

According to the Concessionaire, between March and November 2022, the Palmichal Creek suffered bottom and lateral scour, because of the ENSO (La Niña Southern Oscillation) a heavy rain period that destabilized the adjacent slopes and deconfined the material in the abutments of bridge 3 and affected the reinforced soil approach wall adjacent to abutment 1. In addition, there was evidence that the channel was directed towards the abutments of bridge 3 by concrete elements coming from a failure at the end of the vault in the area.

On the recommendation of the bridge designer OFB S.A.S. in March 2022, the blocks were demolished and placed towards the edges of the flow to reconstitute the flow through the middle of the channel and protect the abutments. The Concessionaire notified Corantioquia by means of CPT05-138-20220426018429 on April 26th, 2022, declaring the urgency notice and notifying the intervention of the riverbed.

In addition, the following recommendations made by the bridge designer OFB S.A.S. were implemented between April and July 2022.

- Bridge condition review with OFB S.A.S. designer.
- Removal of existing concrete debris in the streambed to mitigate the flow of water towards the bridge abutments.
- Moving of the concrete blocks and large stones identified in the riverbed to the banks of the riverbed to protect the material surrounding the foundation from erosion.
- Restitution of material at the front of the abutments to restore lost confinement to the foundation.
- Completion of concrete wall of abutment 2 in a segment affected by the riverbed.

The Concessionaire states that in July 2022, due to heavy rains, subsidence was generated in the segments K92+700/770 and K92+840/870 associated with the saturation of materials and the denudation of the Palmichal stream downstream of bridge 3. Therefore, mitigation works recommended by Geoandina SAS and ICJ S.A.S. were implemented, such as:

- Construction of 30m long sub horizontal drainage batteries in the K92+700 - K92+770 segment.
- Construction of sub-horizontal drains both in the reinforced soil wall and in the lower part of the ground in the segment from K92+860 to K92+890.
- Construction of a filter trench on the left edge of the road between K92+810 and K92+890v.
- Construction of a filter trench on the left edge of the old road between K92+700 and K92+770.
- Topographic monitoring of the area
- Installation of large blocks for energy dissipation in the exit of the old, vaulted ceiling.

The additional definitive works to guarantee the trafficability and functionality of the section are as follows. Arup highlights the Concessionaire obtained No Objection “*No objeción*” for the new designs in this sector.

- ✓ Construction of a containment structure on the right side of the road between K92+715 and K92+770 with 16m long elements and 1.5m minimum diameter.

- ✓ Construction of a retaining structure transversally to the road to isolate abutment 1 from the lateral thrusts generated by the colluvium.
- ✓ Protection with bags in the channel of the Palmichal creek between the delivery of the pre-existing vault and 20m downstream of bridge 3.
- ✓ Construction of a retaining structure in the segment from K92+822 to K92+860, consisting of 15 caisson-type elements 17m long and 1.40m in diameter, tied by a head beam 1.50m wide and 0.70m high, and a 2.3m high wall to confine the existing embankment.

The Concessionaire notified the insurance company in compliance with article 1075 of the Code of Commerce on March 23, 2023, with reference to the civil works insurance policy ANI No. 1014969-6.

**Figure 3. K92.9 Bridge 3 status as of November 16th, 2023**



### 1.2.1 Force Majeure Event (EER) request

On April 11, 2023, the Concessionaire submitted a request for an EER through document CPT05-138-20230411021875 to the Owner (ANI). The request was based on the arguments that the affectations occurring in the segment between K92+550 and K92+950 are linked to the excessive saturation of the colluvial deposit identified in the segment, material degradation, and the scour and denudational impacts of the “Palmichal” creek, all of which were triggered by the unpredictable, inevitable, and extraordinary winter season associated with the La Niña 2020 - first quarter of 2023 phenomenon. There are no recorded historical precedents that exceeds more than 200% of the multiyear average recorded over different years.

Arup notes that the EER request was denied by means of communication no. 20235000180611 dated June 01, 2023, where the Owner’s supervisor concluded the following:

- The EER request is located between K92+550 to K92+950 of functional unit 5. The above arguments present gaps that must be verified by the Concessionaire, otherwise the cause is mainly due to the scope of the initial designs and control during the construction process, which is the responsibility of the Concessionaire.
- Observations were made by specialists from the Owner’s supervisor, from which it was concluded that further studies were needed to identify the genesis of the problem or to demonstrate the real impact of the phenomena on the works, as well as their unpredictability.

- With respect to the current stability situation of Bridge 3, the Concessionaire does not present studies, evaluations, analysis of the impact on the infrastructure and future operating conditions.
- Bridge 3 borings identified a zone of “dejection cone” deposits which are ignored in subsequent analyses and a colluvium deposit is assumed throughout the sector of interest. In addition, boring SP123 recorded a water table of 1m depth, so it is expected that the materials already existed with a high saturation level, which is prior to the atypical rainy season.
- The document does not show the technical support that corroborates the hypotheses expressed by the Concessionaire, both for the degradation of the resistance parameters of the materials and for the saturation of the colluvial deposit identified in the area.
- The technical justification does not include the analysis of the changes generated by the construction of the new infrastructure, particularly the increase in loads that leads to a redistribution of the stress states of the terrain.

The Concessionaire, in response to the denial of the EER on August 03, 2023, reiterated the technical justifications on which the EER should be granted by means of communication CPT05-138-20230627022628.

Through letter 20235000272281 dated August 3, 2023, the Owner (ANI) reiterates the rejection of the EER concluding that the arguments and conclusions from the technical reports were not proven with regard to the events that occurred in the segment between K90+620 and K90+835. Therefore, the Owner’s supervisor considers that such facts do not correspond to a circumstance beyond the reasonable control of the Concession, consequently, it is not pertinent to apply the figure of EER.

On September 11th, 2023, through communication CPT05-138-20230911023369, the Concessionaire indicated that in the event of another negative response, it would invoke the dispute resolution mechanisms outlined in Chapter XV of the Concession Agreement. Consequently, to date, the Concessionaire has informed that has initiated the proceedings to engage an Amiable Compositeur “Amigable Componedor” to redress the rights that Owner (ANI) has denied in relation to the events that occurred in the segment. Arup has not received the document Amiable Compositeur “Amigable Componedor”.



## 2. Draft - Addendum 4 to the EPC Agreement

Based on the situations presented in K90 and K92 of UF5 explained in **Section 1** and considering that the amicable composition process may extend beyond the contractual date of the project<sup>1</sup>, the construction consortium is building the additional works necessary to ensure the connectivity and trafficability of the project and therefore presented to Arup the draft of Addendum 4 to the EPC Contract which mainly modifies the value of the contract by adding COP\$19,256m to the total cost of UF5. Arup presents a summary of Addendum 4 to the EPC contract below:

- A new definition has been included, “Recovery Works UF5”: correspond to the works to be executed by the Consortium to stabilize and recover the connectivity of the road in sectors K90 and K92 of UF5.
- The Addendum 4 modifies the Price of the EPC contract. The new price would be COP\$1,509,544,623,808 which means an increase of 1.3% when compared to the current value COP\$ 1,490,288,165,325.
- The Consortium shall obtain from the Insurance Companies issuing the Performance Policy and the Performance Bond. Arup consider this section of the addendum favorable.

**Table 1** shows a comparison of the EPC cost per UF before and after Addendum 4. Arup notes that the only change occurs in UF5 where the value is increased by COP\$19,256,458,484 corresponding to the CapEx of the additional works in K90 and K92 of UF5.

**Table 1. Breakdown of EPC cost per UF (Current prices)**

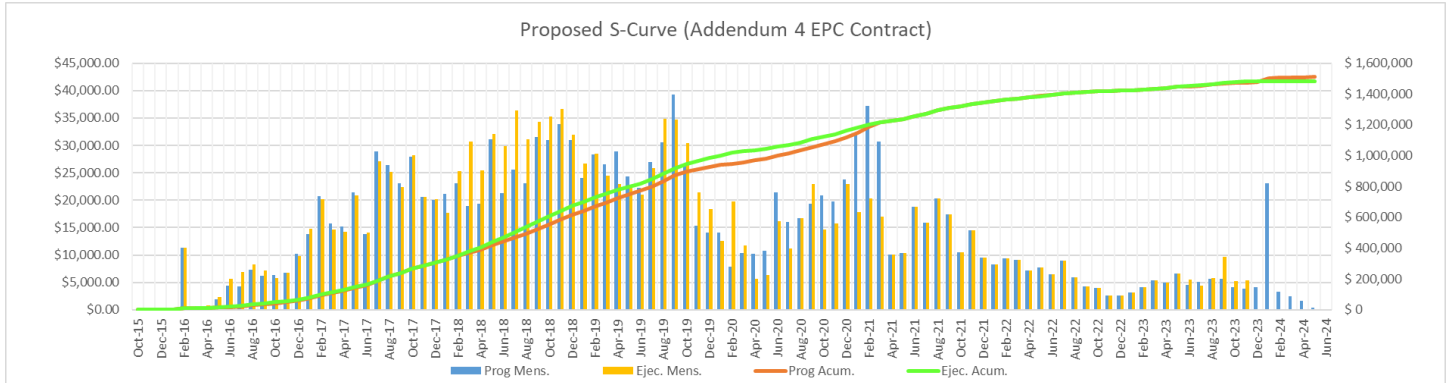
COP\$ Million	Original EPC Price	After Addendum N4	Difference	%
UF1	47,044	47,044	0	0
UF1 Virginia Bypass	16,596	16,596	0	0
UF2	582,845	582,845	0	0
UF3	323,194	323,194	0	0
UF4	129,025	129,025	0	0
<b>UF5</b>	<b>371,583</b>	<b>390,839</b>	<b>19,256<sup>2</sup></b>	<b>5.2%</b>
EPC Engineering	20,000	20,000	0	0
EPC Construction Works	1,470,288	1,470,288	0	0
<b>EPC Total Cost</b>	<b>1,490,288</b>	<b>1,509,543</b>	<b>19,256</b>	<b>1.3%</b>

Arup notes that the EPC cost increase is equivalent to 5.2% of the total value of the UF5 or 1.3% of the total project cost.

<sup>1</sup> CA contractual deadline means May 25<sup>th</sup>, 2024.

<sup>2</sup> Arup notes the COP\$19,256 would be effective in January 2024.

**Figure 4. Proposed S-Curve according to the addendum 4 to the EPC contract**



**Figure 4** shows the proposed S-Curve. Arup notes that there is only one difference when compared with the contractual which is the addition of COP\$19,256m projected would be effective in January 2024.

### 3. Construction cost associated with the additional works.

*This section presents the cost review for the additional work. Arup has not reviewed the quantities, only we are including our technical opinion about the prices.*

#### 3.1 Works on K90 + 600

Arup reviewed the following documents which contain the construction cost calculations for all the required works in this project area:

- Presupuesto Km 90+600 v7\_1 Cimentacion Puente.xlsx
- Presupuesto Km 90+600 v7\_1 Muros y Pavimento.xlsx
- Presupuesto Km 90+600 v7\_1 Superestructura Puente.xlsx
- Presupuesto Km 90+600 v7\_1 Viga Aproche.xlsx

**Table 2** summarizes the total construction and design and technical support to conduct the works required.

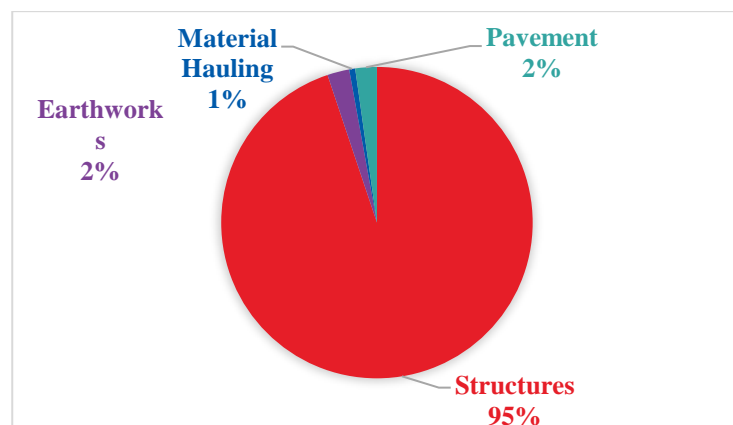
**Table 2. Construction and Design Costs K 90 + 600 (current prices)**

Scope of work	Total Cost (COP Millions)
Design and technical support	\$ 374
Foundations Bridge K 90 + 700	\$ 1.954
Superstructure Bridge K 90 + 700	\$ 3.055
Retaining Wall K 90 + 835	\$ 2.687
Approach Walls and Pavement Structure	\$ 2.767
Construction of temporary access roads	\$ 199
<b>Total</b>	<b>\$11.038</b>

Arup reviewed the detailed information provided on the construction costs and opines that they have been established based on the unit method of costing, which involves the identification of key scope quantities and an associated unit rate. The unit rates provided are based on the Colombian national database of the INVIAS (National Institute of Roadways) which is standard and an adequate methodology of costing.

Based on the review, and consistent with the scope of work to be constructed, 97% of the construction costs correspond to structure work (95%) and Pavement works (2%). The following figure summarizes the scope breakdown.

**Figure 5. Scope Breakdown of K 90 + 600**



Arup notes that the prices include escalation based on national indices (ICOCIV index) to reflect current market rates. This is also standard an appropriate method of capturing in a general way the construction market inflation.

### 3.2 Works on K92 + 840

Arup reviewed the following documents which contain the construction cost calculations for all the required works in this project area:

- Presupuesto Solucion Puento 3 V3\_1 Muro Aproximacion Estribo 1.xlsx
- Presupuesto Solucion Puento 3 V3\_1 Muro K92+840.xlsx
- Presupuesto Solucion Puento 3 V3\_1 Obras Hidraulicas y Pavimento.xlsx
- Presupuesto Solucion Puento 3 V3\_1 Refuerzo Estribo 1.xlsx
- PPTO ABOVEDADO 070623 V2 271023.xlsx

**Table 3** summarizes the total construction and design and technical support to conduct the works required.

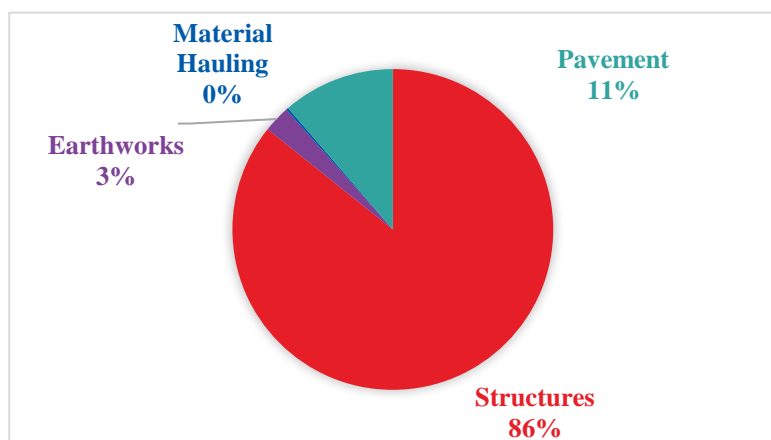
**Table 3. Construction and Design Costs K 92 + 840**

Scope of work	Total Cost (COP Millions)
Design and technical support	\$ 428
Vaulted repair	\$ 77
Approach walls Abutment 1 Bridge 3	\$ 2,492
Reinforcement Abutment 1 Bridge 3	\$ 1,337
Wall K 92 + 840	\$ 1,868
Works of Quebrada Palmichal and Pavement*	\$ 2,016
<b>Total</b>	<b>\$ 8,218</b>

Like the cost estimate reviewed for K 90 + 600, Arup reviewed the detailed information provided on the construction costs and opines that they have been established based on the unit method of costing, which involves the identification of key scope quantities and an associated unit rate. The unit rates provided are based on the Colombian national database of the INVIAS (National Institute of Roadways) which is standard and an adequate methodology of costing.

Based on the review, and consistent with the scope of work to be constructed, 97% of the construction costs correspond to structure work (86%) and Pavement works (11%). The following figure summarizes the scope breakdown.

**Figure 6. Scope Breakdown of K 92 + 840**



Arup notes that the prices include escalation based on national indices (ICOCIV index) to reflect current market rates. This is also standard an appropriate method of capturing in a general way the construction market inflation.

**Exhibit C**

**Senior Loan Administrative Agent Voting Entitlement Report**

(as attached)

## Senior Loan Administrative Agent Voting Entitlement Report

February 20, 2024

**Citibank, N.A.**, as Intercreditor Agent  
388 Greenwich St.  
New York, NY 10013  
Attention: Patricia Arenas/Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (813) 472-0007/+1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [Patricia.arenas@citi.com](mailto:Patricia.arenas@citi.com) / [marion.zinowski@citi.com](mailto:marion.zinowski@citi.com) / [Angelica1.Ramirez@citi.com](mailto:Angelica1.Ramirez@citi.com)

**Subject:** Concesión Pacífico Tres | Decision Request Notice attached as Exhibit A

Ladies and Gentlemen,

Reference is made to that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (f/k/a as Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider. Capitalized terms used and not defined in this Senior Loan Administrative Agent voting entitlement report (the “Senior Loan Administrative Agent Voting Entitlement Report”) shall have the respective meanings assigned to them in the Intercreditor Agreement.

On February 16, 2024, the Intercreditor Agent received the Decision Request Notice, dated as of February 16, 2024 (the “Decision Request Notice”), attached hereto as Exhibit A. Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) and Section 7.3(c) (*Provision of Information*) of the Intercreditor Agreement, the Senior Loan Administrative Agent issues this Senior Loan Administrative Agent Voting Entitlement Report in connection with the Decision to be made by the applicable Intercreditor Parties as set forth under the Decision Request Notice, and certifies as follows:

1. The Secured Debt Providers represented by the Senior Loan Administrative Agent as of the date hereof (the “Voting Determination Date”) that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:
  - a. Compartimento Deuda Privada Infraestructura I del FCP 4G | Credicorp Capital – Sura Asset Management (“Compartimento DPI I”)
  - b. Itaú Colombia S.A. (“Itaú”)
  - c. Bancolombia S.A. (“Bancolombia”)

2. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Senior Loan Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:
  - a. Compartimento DPI I: COP 533,183,418,163
  - b. Itaú: COP 174,836,400,000
  - c. Bancolombia: COP 180,660,000,000

The sum of items (a) through (c), the “Lenders Voting Amount”.

3. The Senior Loan Administrative Agent has not been notified of any Loans that are being held by any Non-Voting Party.

[Signature page follows]



Very truly yours,

ITAÚ FIDUCIARIA COLOMBIA S.A. SOCIEDAD  
FIDUCIARIA (f/k/a ITAÚ ASSET MANAGEMENT  
COLOMBIA S.A. SOCIEDAD FIDUCIARIA),  
acting in its capacity as Senior Loan Administrative  
Agent

By:  \_\_\_\_\_  
Name:  
Title:

Exhibit A  
Decision Request Notice

*(as attached)*

## DECISION REQUEST NOTICE

February 16, 2024

**To:** Citibank, N.A., as Intercreditor Agent  
388 Greenwich St.  
New York, NY 10013  
Attention: Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [marion.zinowski@citi.com](mailto:marion.zinowski@citi.com)/[Angelica1.Ramirez@citi.com](mailto:Angelica1.Ramirez@citi.com)

**Subject: Concesión Pacífico Tres | Decision Request Notice –Section 5.6(g) (Class Voting Decisions) of the Intercreditor and Security Sharing Agreement**

Reference is made to (a) that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider; and (b) that certain Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”). Capitalized terms used and not defined in this decision request notice (this “Decision Request Notice”) shall have the respective meanings assigned to them in the Intercreditor Agreement and the Indenture.

This Decision Request Notice is delivered pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement.

The undersigned hereby request that the Intercreditor Parties (acting on behalf of the Secured Debt Providers respectively represented by them) make the following Decision:

- A. **Decision.** A Class Voting Decision pursuant to Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement (the "**Decision**"), as follows:

**Nature of Decision:** Considering the damages to the works built by the EPC Contractor to sectors K90 and K92 of UF5 of the Project (the "UF5 Initial Works") and that there are certain necessary remedial works to recover such UF5 Initial Works (the "UF 5 Recovery Works"), the undersigned desire to implement a material amendment to the EPC Contract substantially in the form set forth in the proposed Settlement Agreement and Amendment No. 4 to EPC Contract attached hereto as **Exhibit A** (*Form of Amendment to EPC Contract*) (the "Settlement Agreement and Amendment No. 4 to EPC Contract"), in order to: (i) increase the EPC Contract price (*Precio*) in the amount of COP\$19,256,458,484.04 to pay for the UF 5 Recovery Works (the "Additional Amount"); (ii) perform the UF 5 Recovery Works, in accordance with the terms described in the EPC Contract, as a consideration for the payment of the Additional Amount; and (iii) to enter into a settlement agreement (*contrato de transacción*) pursuant to which the EPC Contractor and the Concessionaire settle any claim that may arise in connection with the performance of the UF 5 Recovery Works through the payment of the Additional Amount (the "Settlement Agreement").

In addition to the above under the Settlement Agreement and Amendment No. 4 to EPC Contract, among others: (a) the EPC Contractor must deliver the works under the UF 5, including the UF 5 Recovery Works, within the dates set forth under a revised works plan of the EPC Contract (which in no case will be later than the UF 5 Longstop Date) ; (b) the parties to the EPC Contract shall cooperate to file before ANI and any other governmental authority or insurance company, any present or future claim necessary to recover the resources related to the UF 5 Recovery Works; and (c) the parties to the EPC Contract agree that: (i) any resource arising out of any claim related to the UF 5 Recovery Works shall be of the Concessionaire's exclusive property; and (ii) such Concessionaire's right in connection with such funds shall be deemed as an exception to the back-to-back principle set forth in the EPC Contract.

The effectiveness of the Settlement Agreement and Amendment No. 4 to EPC Contract is subject to the compliance of certain conditions related to the authorization of the incremental of the toll road rates in January 2024 and the execution of the UF Total Termination Completion Certificate of UF5, or alternatively, that the trust under the Concession Trust receives the remaining ANI Contributions for 2023.

1. Attached hereto as **Exhibit B** (*Materials Relevant for the Decision*) are the materials that the undersigned deem relevant for making the Decision including, as required under Section 5.2(c)(i) and Section 5.2(s) of the Indenture, Section 6.4(a) and Section 6.19(c) of the Senior Loan Agreement, and Section 6.4(a) and Section 6.19(c) of the SMF Loan Agreement:
  - i. a certificate of an Authorized Representative of the Co-Obligor describing in reasonable detail the relevant action and stating that such action could not reasonably be expected to result in a Material Adverse Effect;
  - ii. written confirmation by the Independent Engineer that such action could not reasonably be expected to result in a Material Adverse Effect; and
  - iii. an Officer's Certificate from the Co-Obligor certifying that prior to the performance or procurement of performance of the UF 5 Recovery Works as Additional Project Costs

under the Finance Agreements, it has sufficient funding to pay for such Additional Project Costs and the conditions set forth in Section 5.2(s) of the Indenture, Section 6.19 of the Senior Loan Agreement and Section 6.19 of the SMF Loan Agreement, have been satisfied.

2. The Intercreditor Parties entitled to vote in accordance with paragraph A(4)(ii) below shall vote "Yes" or "No" to approve the Decision.
  3. Pursuant to clause (d) of the definition of "Decision Period" in the Intercreditor Agreement, the Decision Period for the Decision will commence on the first Business Day after the Intercreditor Vote Notice is sent and will terminate twenty (20) days after the date of the Intercreditor Vote Notice.
  4. In accordance with Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement, the conditions to effectuate the Decision are, as follows:
    - i. the requisite voting threshold to make the Decision is at least (i) prior to the Senior Loan Termination Date, a Majority of the Senior Secured Obligations owing to the Senior Lenders, (ii) a Majority of the Senior Secured Obligations owing to the holders of the Notes, and (iii) a Majority of the Secured Obligations owing to the SMF Lenders and, prior to an Acceleration Equivalent Event, the SMF Commitments; and
    - ii. the Intercreditor Parties entitled to deliver a Voting Certificate (on behalf of the Secured Debt Providers respectively represented by them) in respect of the Decision are the Indenture Trustee, the Senior Loan Administrative Agent, and the SMF Administrative Agent.
- B. In accordance with Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement, the undersigned hereby direct the Intercreditor Agent to:
- i. promptly and in any event no later than one (1) Business Day hereafter, request that each of the Indenture Trustee, the Senior Loan Administrative Agent and the SMF Administrative Agent provide the Intercreditor Agent with the information listed below (the "Voting Entitlement Information") for inclusion in the Intercreditor Vote Notice referenced in subclause (ii) below, on the Business Day prior to the date of such Intercreditor Vote Notice (the "Voting Determination Date"):
    1. the aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Indenture Trustee that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination Date;
    2. the aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Senior Loan Administrative Agent that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination Date;
    3. the aggregate amount of Secured Obligations of the Secured Debt Providers represented by the SMF Administrative Agent that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination

Date; and

4. the aggregate amount of SMF Commitments of the Secured Debt Providers represented by the SMF Administrative Agent that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination Date;

in each case in accordance with Section 7.3(c) (*Provision of Information*) of the Intercreditor Agreement and calculated pursuant to Section 3.3 (*Voting Rules*) of the Intercreditor Agreement; and

- ii promptly and in any event no later than two (2) Business Days after the date hereof, send the notice to each Intercreditor Party to undertake a vote in respect of the Decision (the “Intercreditor Vote”) attached hereto as Annex I (the “Intercreditor Vote Notice”).

C. The non-voting Intercreditor Parties in respect of the Decision are the Hedge Providers.

[Signature Pages follow]

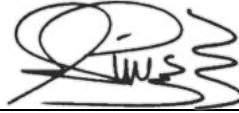
FIDEICOMISO P.A. PACÍFICO TRES, represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity but solely in its capacity as trustee, as Issuer/Borrower:

By:  \_\_\_\_\_

Name: Albert Diosely Russy Coy

Title: Legal Representative

CONCESIÓN PACÍFICO TRES S.A.S.  
as Co-Obligor



By: \_\_\_\_\_

Name: Santiago Pérez Buitrago

Title: Legal Representative



**ANNEX I**  
**Intercreditor Vote Notice**

(attached)

## INTERCREDITOR VOTE NOTICE

Notice Date: [●], 2024

**To:** The Addressees Listed on Schedule I attached hereto  
**Re:** Concesión Pacífico Tres S.A.S.

Dear Ladies and Gentlemen,

Reference is made to (a) that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider; and (b) that certain Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”). Capitalized terms used and not defined in this notice (“Intercreditor Vote Notice”) have the respective meanings assigned to them in the Intercreditor Agreement and the Indenture.

The Intercreditor Agent received from the Obligors the Decision Request Notice dated as of [●], 2024 attached hereto as Exhibit A (the “Decision Request Notice”) including a letter of explanation together with its annexes attached as Exhibit B thereto (the “Explanation Letter”).

On [●], 2024 (the “Voting Determination Date”), the Intercreditor Agent received (a) the Indenture Trustee voting entitlement report, dated as of [●], 2024 and attached hereto as Exhibit B (the “Indenture Trustee Voting Entitlement Report”); (b) the Senior Loan Administrative Agent voting entitlement report, dated as of [●], 2024 and attached hereto as Exhibit C (the “Senior Loan Administrative Agent Voting Entitlement Report”); and (c) the SMF Administrative Agent voting entitlement report, dated as of [●], 2024 and attached hereto as Exhibit D (the “SMF Administrative Agent Voting Entitlement Report”, and together with the Indenture Trustee Voting Entitlement Report and the Senior Loan Administrative Agent Voting Entitlement Report, the “Voting Entitlement Information”).

Pursuant to the Decision Request Notice, the Obligor have requested that the Intercreditor Parties (acting on behalf of the Secured Debt Providers respectively represented by them) undertake an Intercreditor Vote in respect of the Decision on which the Intercreditor Parties are entitled to vote as described in the Decision Request Notice (the “Decision”).

Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement and clause (d) of the definition of “Decision Period” contained in the Intercreditor Agreement, the Decision Period for the Decision will commence on the first Business Day after the date hereof and will terminate twenty (20) days after the date hereof, and, pursuant to Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement, the requisite voting threshold to make the Decision described in the Decision Request Notice, which corresponds to a Class Voting Decision, is (i) prior to the Senior Loan Termination Date, a Majority of the Senior Secured Obligations owing to the Senior Lenders, (ii) a Majority of the Senior Secured Obligations owing to the holders of the Notes, and (iii) a Majority of the Secured Obligations owing to the SMF Lenders and, prior to an Acceleration Equivalent Event, the SMF Commitments.

Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement and based on the Voting Entitlement Information, the Intercreditor Agent hereby notifies each addressee hereto that:

1. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Indenture Trustee as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is: COP [●].
2. [The Indenture Trustee has not been notified of any Notes that are being held by any Non-Voting Party]<sup>1</sup>.
3. The Secured Debt Providers represented by the Senior Loan Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:
  - a. Compartimento Deuda Privada Infraestructura I del FCP 4G | Credicorp Capital – Sura Asset Management (“Compartimento DPI I”)
  - b. Itaú Colombia S.A. (“Itaú”)
  - c. Bancolombia S.A. (“Bancolombia”)
4. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Senior Loan Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:
  - a. Compartimento DPI I: COP [●]
  - b. Itaú: COP [●]
  - c. Bancolombia: COP [●]<sup>2</sup>

---

<sup>1</sup> Citi to update on the basis of Voting Entitlement Information.

<sup>2</sup> Citi to update on the basis of Voting Entitlement Information.

5. [The Senior Loan Administrative Agent has not been notified of any Secured Obligations held by any Non-Voting Party]<sup>3</sup>.

6. The Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:

a. [Financiera de Desarrollo Nacional (“FDN”)]

7. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is:

a. FDN: COP [●]

8. The aggregate amount of SMF Commitments of the Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is:

a. FDN: COP [●]

9. The SMF Administrative Agent has not been notified of any Secured Obligations and/or SMF Commitments that are being held by any Non-Voting Party.

10. The non-voting Intercreditor Parties regarding the Decision are the Hedge Providers.

***Please note that the Intercreditor Agent does not assume any responsibility for the correctness of the content of this Intercreditor Vote Notice, the Voting Entitlement Information, the Decision Request Notice and/or the Intercreditor Vote and Intercreditor Agent shall not be accountable in any way whatsoever for or with respect thereto.***

***The Intercreditor Parties (as listed on Schedule II attached hereto) are encouraged to refer to the Intercreditor Agreement and the Indenture for a description of their rights in connection with the content of this Intercreditor Vote Notice, the Decision Request Notice and/or the Intercreditor Vote.***

Questions with respect to this Intercreditor Vote Notice, the Voting Entitlement Information, the Decision Request Notice and/or the Intercreditor Vote should be directed to the Issuer and/or the Co-Obligor, as applicable, at the addresses listed on Schedule I attached hereto.

[Signature Pages Follow]

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<sup>3</sup> Citi to update on the basis of Voting Entitlement Information.

CITIBANK, N.A.,  
acting through its agency and trust division,  
solely in the capacity of Intercreditor Agent

By: \_\_\_\_\_

Name:

Title:

## Schedule I

### ADDRESSEES

1. **Fideicomiso P.A. Pacifico Tres**, represented by **Fiduciaria Bancolombia S.A. Sociedad Fiduciaria**, not in its individual capacity but solely in its capacity as trustee, as Issuer/Borrower:  
Calle 31 No. 6-87  
Piso 19  
Bogotá, DC  
Colombia  
Attention: Felipe González Páez  
Tel: +571 488-6000 Ext. 15566  
Facsimile: +571 4886000 Ext. 42432  
E-mail: felgonza@bancolombia.com.co
  
2. **Concesión Pacífico Tres S.A.S.**, as Co-Obligor:  
Calle 77 No. 21 – 43  
Manizales  
Colombia  
Attention: Santiago Pérez Buitrago  
Tel: + 576 8933766  
Facsimile: N/A  
E-mail: santiagoperez@pacificotres.com
  
3. **Citibank, N.A.**, acting through its agency and trust division, as Indenture Trustee:  
Citibank, N.A.  
as Indenture Trustee  
388 Greenwich St.  
New York, NY 10013  
Attention: Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [marion.zinowski@citi.com/Angelica1.Ramirez@citi.com](mailto:marion.zinowski@citi.com/Angelica1.Ramirez@citi.com)
  
4. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as Senior Loan Administrative Agent:  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: sandra.moreno@itau.co
  
5. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as SMF Administrative Agent:  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: sandra.moreno@itau.co

## Schedule II

### Intercreditor Parties

1. **Citibank, N.A.**, acting through its agency and trust division, as Indenture Trustee
2. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as Senior Loan Administrative Agent and SMF Administrative Agent

**Exhibit A**

**Decision Request Notice**

(as attached)



**Exhibit B**

**Indenture Trustee Voting Entitlement Report**

(as attached)

**Exhibit C**

**Senior Loan Administrative Agent Voting Entitlement Report**

(as attached)

**Exhibit D**

**SMF Administrative Agent Voting Entitlement Report**

(as attached)

**EXHIBIT A**  
**Form of Amendment to EPC Contract**  
(as attached)

**CONTRATO DE TRANSACCIÓN Y OTROSÍ No. 4 A LA SEGUNDA MODIFICACIÓN  
INTEGRAL AL CONTRATO PARA LA EJECUCIÓN DE LOS ESTUDIOS, DISEÑOS,  
GESTIÓN DE COMPRA, CONSTRUCCIÓN, REHABILITACIÓN Y MEJORAMIENTO  
DE LA CONCESIÓN AUTOPISTA CONEXIÓN PACÍFICO 3 DEL PROYECTO  
“AUTOPISTAS PARA LA PROSPERIDAD”**

SUSCRITO ENTRE

**CONCESIÓN PACÍFICO TRES S.A.S.**

en calidad de Concesionaria

Y

**CONSORCIO CONSTRUCTOR PACÍFICO 3**

Integrado por

**MHC INGENIERÍA Y CONSTRUCCIÓN DE OBRAS CIVILES S.A.S.**

**CONSTRUCTORA MECO SOCIEDAD ANÓNIMA**

**CONSTRUCCIONES EL CÓNDROR S.A.**

[•] de [•] de 202[•]

Entre los suscritos: (a) SANTIAGO PÉREZ BUITRAGO, identificado con cédula de ciudadanía N.º 75.098.362, y MARIO ALBERTO HUERTAS COTES, identificado con cédula de ciudadanía N.º 19.146.113, en calidad de representantes legales de la sociedad **CONCESIÓN PACÍFICO TRES S.A.S.**, sociedad colombiana, con domicilio principal en la ciudad de Manizales, constituida mediante documento privado del 22 de agosto de 2014 (en adelante la "Concesionaria"), identificada con NIT 900.763.357-2, y (b) Alberto Arango López, identificado con cédula de ciudadanía N.º 98.772.244, en calidad de representante del **CONSORCIO CONSTRUCTOR PACÍFICO 3**, integrado por MHC Ingeniería y Construcción de Obras Civiles S.A.S., Constructora MECO Sociedad Anónima y Construcciones El Cóndor S.A. (en adelante el "Consortio"). La Concesionaria y el Consortio se denominarán conjuntamente las "Partes", y cada una de ellas individualmente se denominará una "Parte".

Reconociendo ambas Partes la capacidad legal necesaria para el otorgamiento y celebración del presente documento y para obligar en virtud del mismo a quienes lo suscriben, acuerdan celebrar el presente contrato de transacción y otrosí No. 4 (el "Contrato de Transacción y Otrosí No. 4") a la segunda modificación integral al contrato para la ejecución de los estudios, diseños, gestión de compra, construcción, rehabilitación y mejoramiento de la Concesión Autopista Conexión Pacífico 3 del proyecto "autopistas para la prosperidad" celebrado el 21 de enero de 2016, tal y como el mismo ha sido modificado de tiempo en tiempo (el "Contrato EPC"), previas las siguientes consideraciones.

Los términos que empiecen en letra inicial mayúscula y que no estén definidos en el presente Contrato de Transacción y Otrosí No. 4, tendrán el significado atribuido a dichos términos en el Contrato EPC.

### CONSIDERACIONES

1. Que mediante la Resolución número 969 del 15 de julio de 2014, la ANI adjudicó el contrato derivado del proceso de licitación pública No. VJ-VE-IP-LP-009-2013, que tuvo por objeto "*Seleccionar la Oferta más favorable para la adjudicación de un (1) Contrato de Concesión bajo el esquema de APP, cuyo objeto consiste en los estudios y diseños definitivos, financiación, gestión ambiental, predial y social, construcción, mejoramiento, rehabilitación, operación, mantenimiento y reversión de la Concesión Autopista Conexión Pacífico 3, del Proyecto "Autopistas para la Prosperidad", de acuerdo con el Apéndice Técnico I*" (en adelante el "Proyecto"), a la estructura plural conformada por Mario Alberto Huertas Cotes y Constructora Meco Sociedad Anónima Sucursal Colombia.
2. Que, para efectos de cumplir con los términos del Contrato de Concesión, la Concesionaria y el Consortio celebraron el 1 de julio de 2015 un contrato para la ejecución de los estudios, diseños, procura, construcción, rehabilitación y mejoramiento de la Concesión Autopista del Pacífico Conexión Pacífico 3 (el "Contrato Inicial").
3. Que, para efectos de obtener una financiación de largo plazo para el Proyecto, el día 21 de enero de 2016, las Partes suscribieron el documento denominado "Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto "Autopistas para la Prosperidad"", el cual modificó integralmente el Contrato Inicial.
4. Que el día 17 de febrero de 2016, las Partes suscribieron el documento denominado "Otrosí No. 1 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto "Autopistas para la Prosperidad"".

5. Que el día 11 de mayo de 2017, las Partes suscribieron el documento denominado “Otrosí No. 2 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
6. Que el día 19 de enero de 2022, las Partes suscribieron el documento denominado “Otrosí No. 3 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
7. Que el Consorcio adelantó las intervenciones requeridas bajo el Contrato de Concesión en los sectores K90 y K92 de la Unidad Funcional 5 del Proyecto (las “Obras Iniciales K90-K92 UF5”).
8. Que, con la culminación de las Obras Iniciales K90-K92 UF5, las mismas, en razón de la particularidad propia de la Unidad Funcional 5 del Proyecto tuvieron “transitabilidad” vehicular por varios meses y se encontraban en alistamiento para ponerse a disposición de la Interventoría para su verificación.
9. Que, con posterioridad a la culminación y entrega de las Obras Iniciales K90-K92 UF5, en los términos señalados en las consideraciones anteriores, se produjeron una serie de daños a tales Obras Iniciales K90-K92 UF5 bajo el Contrato EPC, lo cual impidió que las Obras Iniciales K90-K92 UF 5 fueran puestas a disposición de la Interventoría para su verificación.
10. Que el Ingeniero Independiente aprobó el pago de las Obras Iniciales K90-K92 UF5.
11. Que, a pesar de lo anterior, de conformidad con las cláusulas 11.02 y 17.04 del Contrato EPC no se ha suscrito el Certificado de Recepción de las Obras y, por lo tanto, no se ha producido el traslado de la responsabilidad del cuidado de las Obras Iniciales K90-K92 UF5 por parte del Consorcio a la Concesionaria y, por ello, el Consorcio tiene una obligación de reparar las Obras Iniciales K90-K92 UF5.
12. Que, para la reparación de las Obras Iniciales K90-K92 UF5 es necesario realizar ciertas obras identificadas en el Anexo 1 del presente Contrato de Transacción y Otrosí No. 4 (las “Obras de Recuperación UF 5”).
13. Que, en la medida en que las Obras Iniciales K90-K92 UF5 fueron terminadas en su totalidad, pero que bajo el Contrato EPC no se ha transferido la responsabilidad de las mismas, las Partes han acordado transar la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5.
14. Que, de conformidad con los Documentos de la Financiación, la Concesionaria a través de un proceso de votación (el “Proceso de Votación”), sometió a autorización de los Prestamistas la celebración del presente Contrato de Transacción y Otrosí No. 4 (la “Decisión”), con el fin de:
  - i. adicionar al valor del Contrato EPC la suma de COP\$19.256.458.484,04, para el pago de las Obras de Recuperación UF 5; todo lo anterior en los términos y condiciones establecidos en el presente Contrato de Transacción y Otrosí No. 4;
  - ii. transar la obligación del Consorcio de llevar a cabo las Obras de Recuperación UF 5.

15. Que, para efectos de celebrar el Contrato de Transacción y Otrosí No. 4: (a) el Consorcio notificó a la Compañía de Seguros JMalucelli Travelers como emisora de la Garantía de Cumplimiento de las modificaciones objeto del presente Contrato de Transacción y Otrosí No. 4, de conformidad con lo dispuesto en la Sección 9.1 de las Condiciones Particulares de la Garantía de Cumplimiento, y (b) a la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, la Compañía de Seguros JMalucelli Travelers no objetó su suscripción.
16. Que el Agente entre Acreedores (tal y como dicho término sea definido en los Documentos de la Financiación en español) mediante comunicación de fecha [●], notificó a la Concesionaria la aprobación de la Decisión.

En mérito de todo lo expuesto y llegado a los acuerdos entre las Partes, se procede a suscribir el presente Contrato de Transacción y Otrosí No. 4 de conformidad con los siguientes:

## **ACUERDOS**

### **TÍTULO I. TRANSACCIÓN**

#### **PRIMERO – Objeto de la transacción.**

El objeto del acuerdo de transacción es precaver un litigio eventual en relación con la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5 (la “Transacción”). Para efectos de lo anterior, el Consorcio se obliga a adelantar todas las Obras de Recuperación UF 5 como contraprestación por el pago de COP\$19.256.458.484,04 (el “Monto Adicionado”). Dicha suma quedará incluida como un mayor valor del Precio del Contrato EPC. Para efectos de lo anterior, las Partes acuerdan que para efectos de implementar la Transacción celebrarán una modificación al Contrato EPC, en la forma contenida en el Título II del presente Contrato de Transacción y Otrosí No. 4.

#### **SEGUNDO – Efectos.**

Las Partes expresan su voluntad de:

- 2.1 Que este acuerdo de Transacción surta los efectos de una sentencia ejecutoriada en última instancia y que haga tránsito a cosa juzgada, de conformidad con lo preceptuado en el artículo 2483 del Código Civil.
- 2.2 Que las renunciaciones contenidas en este acuerdo de Transacción surtan plenos efectos y tengan total validez y fuerza legal, sea cual fuere la jurisdicción en que sean invocadas, alegadas o defendidas.
- 2.3 Colaborar para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones.

#### **TERCERO – Declaraciones del Consorcio.**

El Consorcio declara que las siguientes afirmaciones son y serán ciertas y fidedignas:



- 3.1. Que el Consorcio y cada uno de los Integrantes del Consorcio se encuentran debidamente constituidos de conformidad con las leyes colombianas.
- 3.2. Que el Consorcio tiene la capacidad para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 3.3. Que ninguno de los Integrantes del Consorcio ni el Consorcio necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 3.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni del acuerdo consorcial de fecha [●] del Consorcio, ni de los estatutos de los Integrantes del Consorcio, ni de ningún otro contrato, acuerdo o instrumento que obligue a los Integrantes del Consorcio, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre los Integrantes del Consorcio o sobre sus activos.

#### **CUARTO – Declaraciones de la Concesionaria.**

La Concesionaria declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 4.1. Que la Concesionaria es una sociedad debidamente constituida y existente de conformidad con las leyes colombianas.
- 4.2. Que la Concesionaria tiene la capacidad corporativa y cuenta con las autorizaciones necesarias (corporativas, contractuales o de cualquier otra índole) para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 4.3. Que la Concesionaria no necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 4.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni de los estatutos de la Concesionaria, ni de ningún otro contrato, acuerdo o instrumento que obligue a la Concesionaria, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre la Concesionaria o sobre sus activos.

## **TÍTULO II. OTROSÍ AL CONTRATO EPC**

**QUINTO – Adición de definición.** Se adiciona a la Cláusula 1.01 (*Definiciones*) del Contrato EPC la siguiente definición:

*“**Obras de Recuperación UF 5:** corresponden a las Obras a ser ejecutadas por el Consorcio para estabilizar y recuperar la conectividad de la vía en los sectores K90+600-K90+720; K90+720-K90+830; y K92+550 al K92+950 de la Unidad Funcional 5 del Proyecto, debido a los daños ocasionados en ciertas Obras de dichos sectores previamente ejecutados por el*

*Consortio, las cuales se encuentran detalladas en el Anexo 1 (Obras de Recuperación UF 5) del Contrato de Transacción y Otrosí No. 4 al Contrato EPC.”*

**SEXTO – Modificación de definiciones.** Se modifica la Cláusula 1.01 (*Definiciones*) del Contrato EPC, de tal forma que las siguientes definiciones quedan redactadas de la siguiente forma a partir de la fecha de suscripción:

*“**Obras:** son las obras de construcción, mejoramiento y rehabilitación objeto del presente Contrato, así como las Instalaciones del Proyecto y las Intervenciones Especiales, conforme la descripción y alcance descritos en el Apéndice Técnico 1 y el Apéndice Técnico 3 del Contrato de Concesión, las Obras Provisionales, las Obras de Recuperación UF 5, así como todas aquellas necesarias para el cabal cumplimiento del presente Contrato por parte del Consortio, salvo por aquellas que se encuentran expresamente excluidas de conformidad con el Anexo de Exclusiones.”*

*“**Unidad Funcional:** se refiere a cada una de las divisiones del Proyecto tal como se presentan en el Contrato de Concesión, que corresponden -cada una- a un conjunto de estructuras de ingeniería e instalaciones indispensables para la prestación de servicios con independencia funcional, la cual le permitirá funcionar y operar de forma individual cumpliendo con lo establecido en el Apéndice Técnico 4 del Contrato de Concesión. Para efectos del presente Contrato, la Unidad Funcional 5 incorpora las Obras de Recuperación UF 5.”*

**SÉPTIMO – Ajuste del Precio.** Se modifica el párrafo primero de la Cláusula 14.01 (*Precio*) del Contrato EPC, la cual, a partir de la fecha, quedará en los siguientes términos:

**“Cláusula 14.01. Precio.**

*Salvo por las disposiciones especiales contenidas en el presente Contrato sobre variación o revisión de Precio, como contraprestación por la ejecución del presente Contrato, el Consortio tendrá el derecho de recibir una remuneración única global y fija por la ejecución de la totalidad de las obligaciones que asume en virtud del presente Contrato, la ejecución de las Obras, y la asunción de los riesgos que le son asignados, equivalente a COP\$1.509.544.623.808,04 (el “Precio”), el cual se encuentra discriminado y detallado en el Anexo No. 3 (económico).”*

**OCTAVO – Entrega de la Unidad Funcional 5.** El Consortio se compromete a entregar la Unidad Funcional 5, incluyendo las Obras de Recuperación UF 5, en los Plazos de Terminación establecidos en el Cronograma de Obras del Contrato EPC para la Unidad Funcional 5, de tal forma que, en caso de que se produzca el incumplimiento de los Plazos de Terminación para la entrega de la Unidad Funcional 5, serán de aplicación cualesquiera compensaciones, indemnidades y sanciones que la Concesionaria pueda reclamar e imponer al Consortio bajo el Contrato EPC. Se adjunta como Anexo 2 al presente Contrato de Transacción y Otrosí No. 4, un Cronograma de Obras actualizado para la Unidad Funcional 5, en el que se encuentran incluidas las Obras de Recuperación UF 5, pero que no supone una ampliación del Plazo de Terminación para la entrega de la Unidad Funcional 5.

**NOVENO – Anexo Económico.** A partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, el “Anexo No. 3 – Anexo Económico” del Contrato EPC se modifica integralmente en los términos y condiciones establecidos en el Anexo 3 de este Contrato de Transacción y Otrosí No. 4.

**DECIMO – Reclamaciones.** Las Partes se comprometen a interponer y a colaborar entre sí para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones. Este derecho de la Concesionaria a recibir en exclusiva los recursos procedentes de las reclamaciones derivadas de las Obras de Recuperación UF 5 supone una excepción al Principio de Transparencia previsto en el Contrato EPC.

**DECIMOPRIMERO – Garantías.** Conforme lo dispuesto en la Cláusula 5.09.6 del Contrato EPC, el Consorcio deberá obtener de las Compañías de Seguros emisoras de la Póliza de Cumplimiento el certificado de modificación correspondiente con ocasión de la celebración del presente Contrato de Transacción y Otrosí No. 4, el cual deberá ser entregado a la Concesionaria, dentro de los 15 Días Hábiles siguientes a la fecha de suscripción de este documento por las Partes.

### **TÍTULO III. CONDICIONES DE EFECTIVIDAD**

**DECIMO SEGUNDO** – La efectividad del Título I (*Transacción*) y del Título II (*Otrosí al Contrato EPC*) del presente, incluyendo, pero sin limitación, al pago del Monto Adicionado al Precio por la Concesionaria al Consorcio en los términos del Contrato EPC y el presente Contrato de Transacción y Otrosí No. 4, queda sujeta a la verificación por parte de los Prestamistas de las siguientes condiciones suspensivas:

- (a) Se autorice el incremento de tarifa de peajes del Proyecto en enero de 2024 teniendo en cuenta el Índice de Precios del Consumidor para el año de 2022; y
- (b) Que se suscriba el Acta de Terminación de Unidad Funcional de la Unidad Funcional 5 o, alternativamente que el Patrimonio Autónomo de la Concesión reciba el pago del remanente de la vigencia futura presupuestada para el 2023, de conformidad con los términos establecidos en el Contrato de Concesión y ello sea acreditado por la fiduciaria administradora del Patrimonio Autónomo de la Concesión.

Las anteriores condiciones suspensivas se entenderán fallidas si no se verifican antes del vencimiento de un (1) año contado a partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4.

### **TÍTULO IV MISCELÁNEOS**

**DECIMO TERCERO - Ilegalidad.** Las Partes convienen que la ilegalidad, nulidad, ineficacia o cualquier sanción jurídica similar que afecte la validez o aplicación de una cualquiera de las disposiciones del presente Contrato de Transacción y Otrosí No. 4, no afectará la validez o aplicación de las demás disposiciones del mismo.

**DECIMO CUARTO – Modificaciones.** Las modificaciones, adiciones, enmiendas y aclaraciones que se realicen al presente Contrato de Transacción y Otrosí No. 4 sólo serán válidas cuando consten por escrito, estén debidamente firmadas por los representantes legales de las Partes y sean consentidas por el Agente Designado de conformidad con lo previsto en los Documentos de la Financiación.

**DECIMO QUINTO – Vigencia y validez de lo no modificado.** Las Cláusulas, Anexos y condiciones del Contrato EPC no modificadas por el presente Contrato de Transacción y Otrosí No. 4, conservan plena y total vigencia y validez.

**DECIMO SEXTO – Documento Material del Proyecto.** El presente Contrato de Transacción y Otrosí No. 4 es, para todos los efectos, un Documento Material del Proyecto.

**DECIMO SÉPTIMO – Efectividad.** Sin perjuicio de lo establecido en la cláusula Décimo Segunda, las estipulaciones contenidas en el Contrato de Transacción y Otrosí No. 4 producirán efectos en los términos y condiciones establecidos por las Partes desde la fecha en que haya ocurrido la suscripción del presente Contrato de Transacción y Otrosí No. 4 por todas las Partes.

**DECIMO OCTAVO – No renuncia.** Las Partes convienen en que ninguna falla o demora de una de las Partes en el ejercicio de un derecho, facultad, privilegio o poder aquí contenido se interpretará como un desistimiento o renuncia ni como un consentimiento a la modificación de los términos del presente Contrato de Transacción y Otrosí No. 4. Así mismo, el ejercicio parcial o total de tales derechos, facultades, privilegios o poderes no precluirá el ejercicio adicional de cualquier otro derecho, facultad, privilegio o poder contenido en el presente Contrato de Transacción y Otrosí No. 4. Ninguna renuncia a los términos, condiciones y derechos contenidos en el presente Contrato de Transacción y Otrosí No. 4 será válida a menos que conste mediante comunicación escrita debidamente emitida por la Parte en cuyo favor se establecieron tales términos, condiciones y derechos.

**DECIMO NOVENO– Resolución de disputas.** Cualquier disputa que pueda surgir entre las Partes en relación con la Transacción será resuelta a través del mecanismo de solución de conflictos previsto en la cláusula 21.02 del Contrato EPC.

En señal de aceptación y aprobación, las Partes firman el presente Contrato de Transacción y Otrosí No. 4 al Contrato EPC a los [●] días del mes de [●] de [●], en dos (2) ejemplares del mismo tenor.

*[Hojas de firma en las siguientes páginas]*

CONCESIÓN PACÍFICO TRES S.A.S.  
como Concesionaria,

Por: \_\_\_\_\_

Nombre:

Cargo:

Por: \_\_\_\_\_

Nombre:

Cargo:

CONSORCIO CONSTRUCTOR PACÍFICO 3  
como el Consorcio,

Por: \_\_\_\_\_

Nombre:

Cargo:

**Anexo 1**

**Obras de Recuperación UF 5**

**Obras de Recuperación UF 5 – Sector K90**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 374.519.462,00
Cimentación Puente K90+700	\$ 1.954.380.943,73
Superestructura Puente K90+700	\$ 3.055.501.953,17
Contención Muro K90+835	\$ 2.687.441.859,79
Muros aprox. Puente y Estructura Pavimento	\$ 2.767.262.228,09
Construcción del Carreteable	\$ 199.277.013,06
<b>TOTAL</b>	<b>\$ 11.038.383.459,84</b>

**Obras de Recuperación UF 5 – Sector K92**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 428.129.076,00
Reparación abovedado	\$ 77.307.254,55
Muro aproximación Estribo 1 Puente 3	\$ 2.491.668.929,64
Refuerzo Estribo 1 Puente 3	\$ 1.336.830.429,23
Muro K92+840	\$ 1.867.944.342,53
Obras Quebrada Palmichal y Estructura Pavimento	\$ 2.016.194.992,25
<b>TOTAL</b>	<b>\$ 8.218.075.024,20</b>

**Anexo 2**

**Cronograma de Obras Unidad Funcional 5 actualizado**



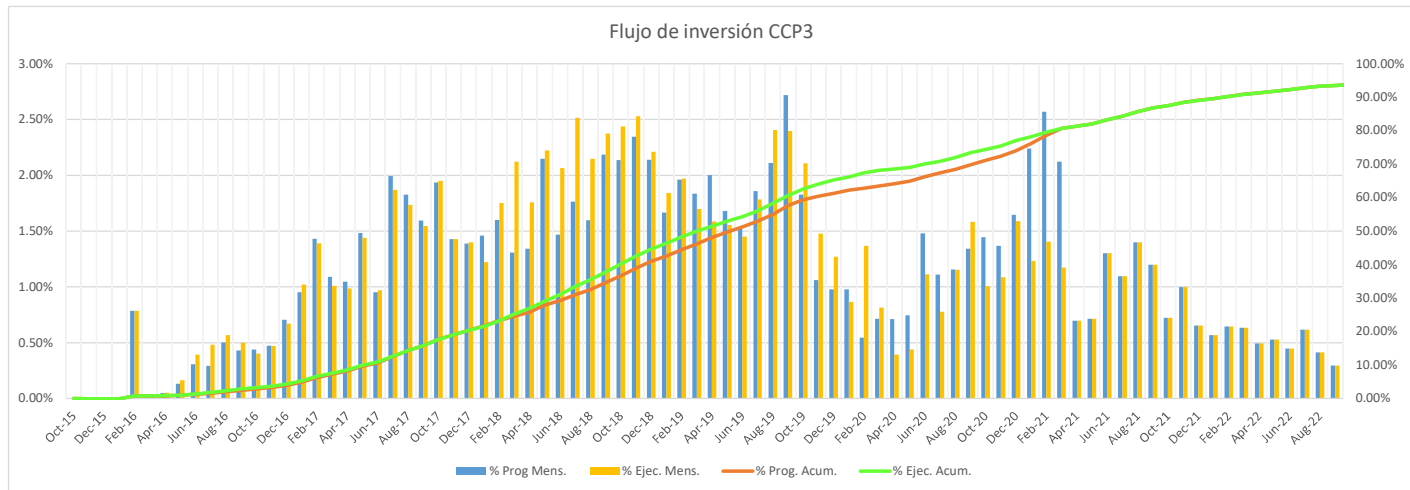
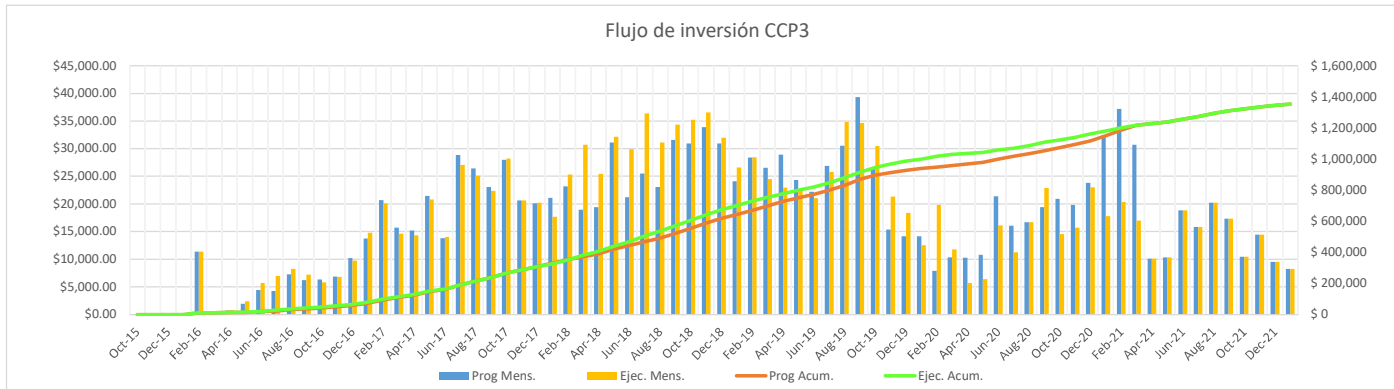


# FLUJO DE CAJA

Código	FH-EJ-001aj
Versión	1
Fecha	3/22/2017
Página	1 de 1

Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Prog Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.65	\$464.78	\$734.21	\$1,908.80	\$4,441.08	\$4,236.49	\$7,274.88	\$6,227.59	\$6,343.89	\$6,833.87	\$10,206.29	\$13,764.80	\$20,711.63
Ejec. Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.07	\$463.78	\$772.05	\$2,385.28	\$5,707.79	\$6,956.10	\$8,228.03	\$7,228.71	\$5,810.32	\$6,797.24	\$9,741.19	\$14,776.20	\$20,124.43
Prog Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.93	\$11,959.70	\$12,693.92	\$14,602.72	\$19,043.80	\$23,280.29	\$30,555.17	\$36,782.76	\$43,126.65	\$49,960.52	\$60,166.81	\$73,931.60	\$94,643.23
Ejec. Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.35	\$11,958.12	\$12,730.17	\$15,115.45	\$20,823.24	\$27,779.34	\$36,007.37	\$43,236.08	\$49,046.40	\$55,843.64	\$65,584.83	\$80,361.03	\$100,485.46

Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
% Prog Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.13%	0.31%	0.29%	0.50%	0.43%	0.44%	0.47%	0.71%	0.95%	1.43%
% Ejec. Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.16%	0.39%	0.48%	0.57%	0.50%	0.40%	0.47%	0.67%	1.02%	1.39%
% Prog. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	0.97%	1.26%	1.54%	2.02%	2.44%	2.86%	3.31%	3.99%	4.90%	6.27%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	1.00%	1.38%	1.84%	2.39%	2.86%	3.25%	3.70%	4.34%	5.32%	6.66%



Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
\$15,753.53	\$15,160.49	\$21,445.62	\$13,787.55	\$28,840.30	\$26,451.75	\$23,086.10	\$27,984.09	\$20,643.71	\$20,100.06	\$21,097.31	\$23,153.77	\$18,941.74	\$19,418.26	\$31,086.44	\$21,232.72	\$25,521.89	\$23,101.23
\$14,600.64	\$14,288.16	\$20,821.52	\$14,031.14	\$27,073.12	\$25,099.38	\$22,350.20	\$28,196.93	\$20,646.27	\$20,233.97	\$17,676.36	\$25,353.63	\$30,703.86	\$25,421.69	\$32,135.68	\$29,880.34	\$36,368.34	\$31,088.14
\$110,396.76	\$125,557.25	\$147,002.87	\$160,790.41	\$189,630.71	\$216,082.47	\$239,168.56	\$267,152.65	\$287,796.36	\$307,896.43	\$328,993.74	\$352,147.51	\$371,089.25	\$390,507.52	\$421,593.96	\$442,826.68	\$468,348.57	\$491,449.80
\$115,086.10	\$129,374.26	\$150,195.79	\$164,226.93	\$191,300.05	\$216,399.43	\$238,749.63	\$266,946.56	\$287,592.83	\$307,826.81	\$325,503.16	\$350,856.79	\$381,560.65	\$406,982.35	\$439,118.02	\$468,998.36	\$505,366.70	\$536,454.84

Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
1.09%	1.05%	1.48%	0.95%	1.99%	1.83%	1.60%	1.94%	1.43%	1.39%	1.46%	1.60%	1.31%	1.34%	2.15%	1.47%	1.77%	1.60%
1.01%	0.99%	1.44%	0.97%	1.87%	1.74%	1.55%	1.95%	1.43%	1.40%	1.22%	1.75%	2.12%	1.76%	2.22%	2.07%	2.52%	2.15%
7.31%	8.32%	9.74%	10.65%	12.56%	14.31%	15.84%	17.70%	19.07%	20.40%	21.79%	23.33%	24.58%	25.87%	27.93%	29.34%	31.03%	32.56%
7.62%	8.57%	9.95%	10.88%	12.67%	14.34%	15.82%	17.68%	19.05%	20.39%	21.56%	23.24%	25.28%	26.96%	29.09%	31.07%	33.48%	35.54%

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
\$31,582.80	\$30,907.73	\$33,920.81	\$30,967.30	\$24,112.89	\$28,393.49	\$26,531.19	\$28,951.81	\$24,333.53	\$22,221.15	\$26,907.05	\$30,528.28	\$39,326.64	\$26,417.89	\$15,345.42	\$14,149.45
\$34,353.25	\$35,242.32	\$36,578.70	\$31,974.68	\$26,620.81	\$28,482.01	\$24,537.89	\$22,920.50	\$22,465.69	\$21,015.49	\$25,826.43	\$34,805.56	\$34,652.26	\$30,476.57	\$21,362.54	\$18,363.39
\$523,032.60	\$553,940.33	\$587,861.15	\$618,828.45	\$642,941.34	\$671,334.83	\$697,866.02	\$726,817.83	\$751,151.36	\$773,372.50	\$800,279.56	\$830,807.84	\$870,134.48	\$896,552.37	\$911,897.79	\$926,047.23
\$570,808.09	\$606,050.42	\$642,629.11	\$674,603.79	\$701,224.60	\$729,706.61	\$754,244.50	\$777,165.00	\$799,630.69	\$820,646.18	\$846,472.61	\$881,278.17	\$915,930.42	\$946,406.99	\$967,769.53	\$986,132.92

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
2.18%	2.14%	2.35%	2.14%	1.67%	1.96%	1.84%	2.00%	1.68%	1.54%	1.86%	2.11%	2.72%	1.83%	1.06%	0.98%
2.38%	2.44%	2.53%	2.21%	1.84%	1.97%	1.70%	1.59%	1.55%	1.45%	1.79%	2.41%	2.40%	2.11%	1.48%	1.27%
34.65%	36.70%	38.94%	40.99%	42.59%	44.47%	46.23%	48.15%	49.76%	51.23%	53.01%	55.04%	57.64%	59.39%	60.41%	61.35%
37.81%	40.15%	42.57%	44.69%	46.45%	48.34%	49.97%	51.48%	52.97%	54.36%	56.07%	58.38%	60.68%	62.69%	64.11%	65.33%

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
\$14,161.69	\$7,886.94	\$10,325.28	\$10,282.93	\$10,781.73	\$21,412.85	\$16,050.21	\$16,731.38	\$19,410.81	\$20,905.34	\$19,805.10	\$23,830.62	\$32,381.35	\$37,166.18	\$30,701.78
\$12,534.20	\$19,815.61	\$11,772.15	\$5,700.12	\$6,367.01	\$16,111.53	\$11,250.73	\$16,710.34	\$22,903.56	\$14,587.22	\$15,725.56	\$23,008.24	\$17,826.08	\$20,331.72	\$16,982.35
\$940,208.93	\$948,095.87	\$958,421.15	\$968,704.08	\$979,485.80	\$1,000,898.66	\$1,016,948.87	\$1,033,680.25	\$1,053,091.05	\$1,073,996.40	\$1,093,801.49	\$1,117,632.12	\$1,150,013.47	\$1,187,179.65	\$1,217,881.43
\$998,667.13	\$1,018,482.74	\$1,030,254.89	\$1,035,955.01	\$1,042,322.02	\$1,058,433.55	\$1,069,684.29	\$1,086,394.62	\$1,109,298.19	\$1,123,885.41	\$1,139,610.96	\$1,162,619.21	\$1,180,445.29	\$1,200,777.02	\$1,217,759.37

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
0.98%	0.55%	0.71%	0.71%	0.75%	1.48%	1.11%	1.16%	1.34%	1.45%	1.37%	1.65%	2.24%	2.57%	2.12%
0.87%	1.37%	0.81%	0.39%	0.44%	1.11%	0.78%	1.16%	1.58%	1.01%	1.09%	1.59%	1.23%	1.41%	1.17%
62.28%	62.81%	63.49%	64.17%	64.89%	66.30%	67.37%	68.48%	69.76%	71.15%	72.46%	74.04%	76.18%	78.64%	80.68%
66.16%	67.47%	68.25%	68.63%	69.05%	70.12%	70.86%	71.97%	73.49%	74.45%	75.49%	77.02%	78.20%	79.55%	80.67%

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$1,227,976.95	\$1,238,316.98	\$1,257,167.56	\$1,273,029.91	\$1,293,288.23	\$1,310,640.64	\$1,321,085.79	\$1,335,535.10	\$1,345,021.44	\$1,353,265.34	\$1,362,615.46	\$1,371,783.44	\$1,378,941.40	\$1,386,607.87	\$1,393,101.46
\$1,227,854.88	\$1,238,194.92	\$1,257,045.49	\$1,272,907.85	\$1,293,166.17	\$1,310,518.58	\$1,320,963.72	\$1,335,413.04	\$1,344,899.38	\$1,353,143.27	\$1,362,493.40	\$1,371,661.38	\$1,378,819.34	\$1,386,485.80	\$1,392,979.40

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
81.35%	82.03%	83.28%	84.33%	85.67%	86.82%	87.52%	88.47%	89.10%	89.65%	90.27%	90.87%	91.35%	91.86%	92.29%
81.34%	82.02%	83.27%	84.32%	85.67%	86.82%	87.51%	88.46%	89.09%	89.64%	90.26%	90.87%	91.34%	91.85%	92.28%

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$4,504.74	\$5,127.20	\$5,595.93	\$5,634.76	\$4,206.43
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$5,553.23	\$4,429.37	\$5,790.91	\$9,698.46	\$5,213.95
\$1,402,018.32	\$1,408,017.53	\$1,412,322.93	\$1,416,304.81	\$1,418,926.44	\$1,421,505.25	\$1,424,668.34	\$1,428,759.79	\$1,434,136.24	\$1,439,063.91	\$1,445,751.36	\$1,450,256.10	\$1,455,383.30	\$1,460,979.22	\$1,466,613.98	\$1,470,820.42
\$1,401,896.26	\$1,407,895.47	\$1,412,200.87	\$1,416,182.75	\$1,418,804.38	\$1,421,383.19	\$1,424,546.28	\$1,428,637.73	\$1,434,014.18	\$1,438,941.85	\$1,445,629.30	\$1,451,182.53	\$1,455,611.90	\$1,461,402.81	\$1,471,101.27	\$1,476,315.22

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.31%	0.35%	0.39%	0.39%	0.29%
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.38%	0.31%	0.40%	0.67%	0.36%
92.88%	93.27%	93.56%	93.82%	94.00%	94.17%	94.38%	94.65%	95.00%	95.33%	95.77%	96.07%	96.41%	96.78%	97.16%	97.43%
92.87%	93.27%	93.55%	93.82%	93.99%	94.16%	94.37%	94.64%	95.00%	95.32%	95.77%	96.13%	96.43%	96.81%	97.45%	97.80%



UF	Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
UF1 - MEJORAMIENTO VÍA EXISTENTE	Prog mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Ejec mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Prog acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	Ejec acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	% Prog mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Ejec mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Prog. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%
% Ejec. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%	
UNIDAD FUNCIONAL 1 - V. LA VIRGINIA	Prog mens.	0.00	0.00	0.00	0.00	184.58	1.00	12.49	385.55	547.88	566.15	566.15
	Ejec mens.	0.00	0.00	0.00	0.00	184.00	0.00	50.32	862.03	1,814.59	3,285.75	1,519.30
	Prog acum.	0.00	0.00	0.00	0.00	184.58	185.58	198.07	583.62	1,131.50	1,697.65	2,263.80
	Ejec acum.	0.00	0.00	0.00	0.00	184.00	184.00	234.32	1,096.35	2,910.94	6,196.70	7,716.00
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.01%	0.07%	2.30%	3.27%	3.37%	3.37%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.00%	0.30%	5.14%	10.81%	19.58%	9.05%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.11%	1.18%	3.48%	6.74%	10.12%	13.49%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.10%	1.40%	6.53%	17.35%	36.93%	45.98%	
UF2 - VARIANTE TESALIA	Prog mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Ejec mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Prog acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	Ejec acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%	
UNIDAD FUNCIONAL 3.1	Prog mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Ejec mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Prog acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	Ejec acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%	
UNIDAD FUNCIONAL 3.2	Prog mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Ejec mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Prog acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	Ejec acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%	
UF4 - IRRA - LA FELISA	Prog mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Ejec mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Prog acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	Ejec acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%	
UF5 - LA FELISA - LA PINTADA	Prog mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Ejec mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Prog acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	Ejec acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%	



Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.63	244.78
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.65	244.78
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.04	35,305.82
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.05	35,305.83
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
579.29	600.93	581.54	600.93	600.93	831.76	1,440.49	991.88	834.01	1,110.51	2,242.92	1,988.87	1,740.50	371.60	0.00
1,580.41	67.36	544.91	135.83	1,612.33	244.57	287.60	119.56	209.91	1,354.10	475.74	636.50	1,004.61	584.43	2.52
2,843.09	3,444.01	4,025.55	4,626.48	5,227.41	6,059.17	7,499.66	8,491.54	9,325.55	10,436.06	12,678.98	14,667.85	16,408.34	16,779.95	16,779.95
9,296.41	9,363.76	9,908.67	10,044.50	11,656.83	11,901.40	12,189.00	12,308.56	12,518.47	13,872.57	14,348.31	14,984.81	15,989.41	16,573.85	16,576.36
3.45%	3.58%	3.47%	3.58%	3.58%	4.96%	8.58%	5.91%	4.97%	6.62%	13.37%	11.85%	10.37%	2.21%	0.00%
9.42%	0.40%	3.25%	0.81%	9.61%	1.46%	1.71%	0.71%	1.25%	8.07%	2.84%	3.79%	5.99%	3.48%	0.02%
16.94%	20.52%	23.99%	27.57%	31.15%	36.11%	44.69%	50.61%	55.58%	62.19%	75.56%	87.41%	97.79%	100.00%	100.00%
55.40%	55.80%	59.05%	59.86%	69.47%	70.93%	72.64%	73.35%	74.60%	82.67%	85.51%	89.30%	95.29%	98.77%	98.79%
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.83
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.87
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%

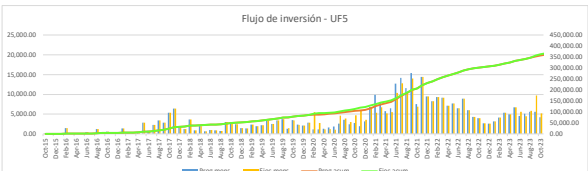
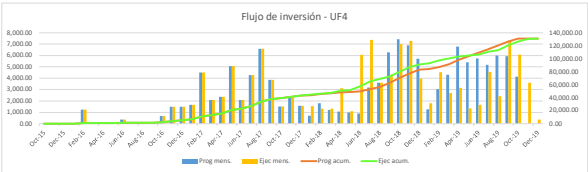
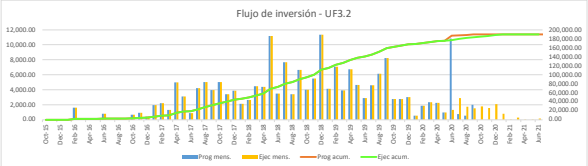
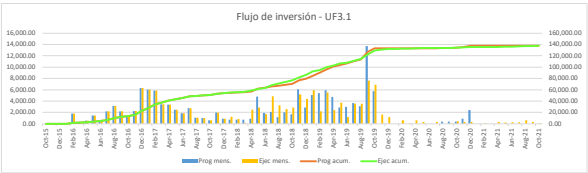
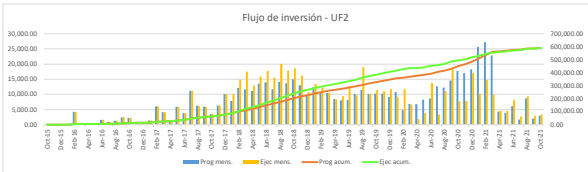
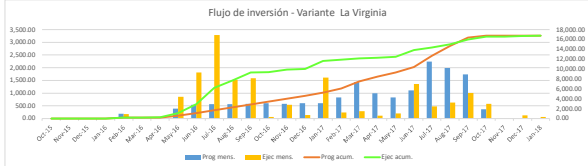
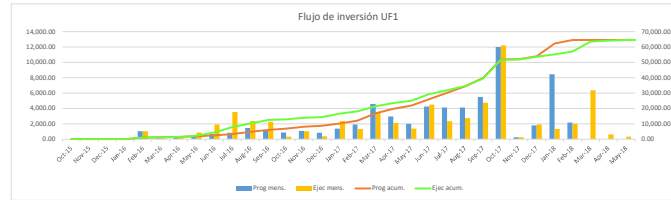
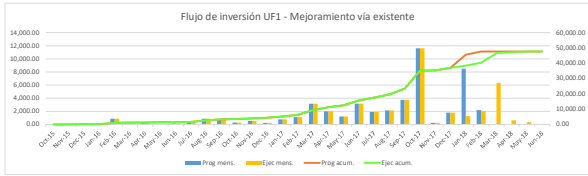
Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19
1,802.86	8,476.09	2,173.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,802.86	1,276.67	2,021.37	6,359.81	632.97	358.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
37,108.67	45,584.77	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
37,108.69	38,385.36	40,406.73	46,766.54	47,399.50	47,758.31	47,758.31								
3.77%	17.75%	4.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3.77%	2.67%	4.23%	13.32%	1.33%	0.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
77.70%	95.45%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
77.70%	80.37%	84.61%	97.92%	99.25%	100.00%	100.00%								
0.00	0.00	0.00												
133.91	69.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
16,710.27	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95							
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.80%	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%							
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
99.58%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%							
10,155.30	7,824.69	12,202.69	11,662.84	11,124.74	13,495.33	13,939.69	11,687.79	14,181.62	13,675.63	15,032.06	13,040.69	9,554.04	12,313.19	10,513.64
10,155.30	10,154.36	14,949.87	17,510.53	12,880.27	15,947.88	17,692.33	15,586.47	20,044.15	17,873.23	18,589.50	16,212.49	10,811.41	13,419.78	12,296.19
79,969.22	87,793.91	99,996.60	111,659.44	122,784.18	136,279.52	150,219.21	161,907.00	176,088.62	189,764.25	204,796.31	217,837.00	227,391.04	239,704.23	250,217.87
79,969.22	90,123.57	105,073.44	122,583.97	135,464.25	151,412.13	169,104.45	184,690.92	204,735.06	222,608.29	241,197.79	257,410.28	268,221.69	281,641.47	293,937.66
1.72%	1.32%	2.07%	1.97%	1.88%	2.28%	2.36%	1.98%	2.40%	2.32%	2.54%	2.21%	1.62%	2.08%	1.78%
1.72%	1.72%	2.53%	2.96%	2.18%	2.70%	3.00%	2.64%	3.39%	3.03%	3.15%	2.74%	1.83%	2.27%	2.08%
13.54%	14.86%	16.93%	18.90%	20.79%	23.07%	25.43%	27.41%	29.81%	32.12%	34.67%	36.88%	38.49%	40.58%	42.36%
13.54%	15.26%	17.79%	20.75%	22.93%	25.63%	28.63%	31.27%	34.66%	37.68%	40.83%	43.58%	45.41%	47.68%	49.76%
902.55	726.58	751.64	726.21	903.29	4,784.52	1,934.77	2,094.60	1,159.57	2,035.14	1,692.56	6,118.54	2,888.95	5,054.03	5,401.33
902.55	1,267.33	818.10	178.31	2,471.45	2,893.76	1,701.01	4,844.13	3,279.33	2,583.73	2,888.65	5,214.55	4,389.69	5,913.06	2,204.30
53,970.57	54,697.15	55,448.79	56,175.00	57,078.28	61,862.80	63,797.57	65,892.17	67,051.74	69,086.87	70,779.43	76,897.97	79,786.92	84,840.95	90,242.29
53,970.57	55,237.90	56,056.00	56,234.31	58,705.76	61,599.52	63,300.52	68,144.66	71,423.98	74,007.71	76,896.36	82,110.91	86,500.60	92,413.66	94,617.96
0.66%	0.53%	0.55%	0.53%	0.66%	3.48%	1.41%	1.52%	0.84%	1.48%	1.23%	4.45%	2.10%	3.67%	3.93%
0.66%	0.92%	0.59%	0.13%	1.80%	2.10%	1.24%	3.52%	2.38%	1.88%	2.10%	3.79%	3.19%	4.30%	1.60%
39.22%	39.75%	40.30%	40.82%	41.48%	44.96%	46.36%	47.89%	48.73%	50.21%	51.44%	55.88%	57.98%	61.66%	65.58%
39.22%	40.14%	40.74%	40.87%	42.66%	44.77%	46.00%	49.52%	51.91%	53.78%	55.88%	59.67%	62.86%	67.16%	68.76%
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
1,567.51	702.99	1,791.36	1,219.37	1,083.26	984.29	912.15	3,182.32	3,602.14	6,274.00	7,416.93	6,889.30	5,720.50	1,260.36	3,032.10
1,567.51	1,541.37	1,329.74	1,321.89	1,329.02	1,112.93	6,040.89	7,380.57	3,606.77	4,298.26	6,997.99	7,279.38	3,969.76	1,802.66	4,535.10
43,242.52	43,945.51	45,736.87	46,956.24	48,039.50	49,023.79	49,935.94	53,118.26	56,720.40	62,994.40	70,411.34	77,300.64	83,021.14	84,281.49	87,313.59
43,242.52	44,783.90	46,113.64	47,435.53	50,565.55	51,678.48	57,719.37	65,099.94	68,706.71	73,004.97	80,002.97	87,282.35	91,252.11	93,054.77	97,589.87
1.20%	0.54%	1.37%	0.93%	0.83%	0.75%	0.83%	4.75%	2.43%	4.80%	2.75%	5.67%	5.27%	0.96%	2.32%
1.20%	1.18%	1.02%	1.01%	2.39%	0.85%	4.62%	5.64%	2.76%	3.29%	5.35%	5.57%	3.04%	1.38%	3.47%
33.06%	33.60%	34.97%	35.90%	36.73%	37.48%	38.18%	40.61%	43.37%	48.16%	53.83%	59.10%	63.47%	64.44%	66.76%
33.06%	34.24%	35.26%	36.27%	38.66%	39.51%	44.13%	49.77%	52.53%	55.82%	61.17%	66.73%	69.77%	71.15%	74.61%
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
32,475.87	33,723.71	37,340.15	38,216.60	40,121.64	40,782.06	41,750.92	42,630.47	43,394.25	46,358.46	49,141.57	51,540.45	52,983.33	54,368.98	56,731.64
32,475.91	33,723.75	37,340.19	38,216.64	40,121.68	40,782.10	41,750.96	42,630.51	43,394.29	46,358.51	49,141.61	51,540.49	52,983.37	54,369.02	56,731.68
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%

Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
10,409.21	8,449.53	8,025.10	8,102.94	10,098.15	11,563.50	10,151.62	10,292.80	10,268.27	9,046.06	10,779.20	4,875.37	6,842.05	6,775.18	8,197.00
10,409.21	8,343.37	9,391.39	12,758.08	9,742.42	19,006.66	10,088.98	11,391.24	11,098.15	11,723.18	9,151.72	11,770.17	6,614.24	1,754.13	3,839.66
260,627.08	269,076.61	277,101.72	285,204.66	295,302.81	306,866.31	317,017.93	327,310.73	337,579.00	346,625.06	357,404.26	362,279.64	369,121.69	375,896.86	384,093.86
304,346.87	312,690.24	322,081.63	334,839.72	344,582.14	363,588.79	373,677.78	385,069.02	396,167.17	407,890.34	417,042.06	428,812.23	435,426.48	437,180.60	441,020.26
1.76%	1.43%	1.36%	1.37%	1.71%	1.96%	1.72%	1.74%	1.74%	1.53%	1.82%	0.83%	1.16%	1.15%	1.39%
1.76%	1.41%	1.59%	2.16%	1.65%	3.22%	1.71%	1.93%	1.88%	1.98%	1.55%	1.99%	1.12%	0.30%	0.65%
44.12%	45.55%	46.91%	48.28%	49.99%	51.95%	53.67%	55.41%	57.15%	58.68%	60.50%	61.33%	62.49%	63.63%	65.02%
51.52%	52.93%	54.52%	56.68%	58.33%	61.55%	63.26%	65.19%	67.07%	69.05%	70.60%	72.59%	73.71%	74.01%	74.66%
5,945.45	4,759.61	2,910.15	2,977.40	3,662.45	3,132.19	13,706.42	5,774.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5,550.70	2,454.83	3,732.84	1,200.95	3,547.28	3,548.61	7,622.29	6,885.69	1,644.26	1,163.15	0.00	644.15	101.47	609.59	335.52
96,187.74	100,947.34	103,857.50	106,834.90	110,497.35	113,629.54	127,335.96	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82
100,168.66	102,623.50	106,356.34	107,557.29	111,104.56	114,653.18	122,275.47	129,161.16	130,805.42	131,968.58	131,968.58	132,612.73	132,714.20	133,323.79	133,659.31
4.32%	3.46%	2.11%	2.16%	2.66%	2.28%	9.96%	4.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4.03%	1.78%	2.71%	0.87%	2.58%	2.58%	5.54%	5.00%	1.19%	0.85%	0.00%	0.47%	0.07%	0.44%	0.24%
69.90%	73.36%	75.48%	77.64%	80.30%	82.58%	92.54%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%
72.80%	74.58%	77.29%	78.17%	80.74%	83.32%	88.86%	93.87%	95.06%	95.91%	95.91%	96.37%	96.45%	96.89%	97.13%
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
4,296.19	6,778.37	5,401.43	5,752.65	5,173.29	5,999.94	5,936.21	4,143.48	0.00	0.00	0.00	0.00			
2,697.64	3,157.98	1,344.61	1,668.30	4,563.57	2,432.41	7,273.02	6,078.58	3,615.48	373.67	0.00	0.00			
91,609.78	98,388.15	103,789.57	109,542.22	114,715.51	120,715.45	126,651.66	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
100,287.51	103,445.49	104,790.10	106,458.40	111,021.98	113,454.39	120,727.41	126,805.99	130,421.47	130,795.14	130,795.14	130,795.14			
3.28%	5.18%	4.13%	4.40%	3.96%	4.59%	4.54%	3.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2.06%	2.41%	1.03%	1.28%	3.49%	1.86%	5.56%	4.65%	2.76%	0.29%	0.00%	0.00%			
70.04%	75.22%	79.35%	83.75%	87.71%	92.29%	96.83%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
76.68%	79.09%	80.12%	81.39%	84.88%	86.74%	92.30%	96.95%	99.71%	100.00%	100.00%	100.00%			
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,706.71	1,293.33	3,451.52	2,322.68	2,090.91	2,859.45	1,140.52	1,152.30	1,267.70	1,637.90
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,691.93	1,428.92	3,365.84	2,250.18	2,090.91	2,859.45	5,530.24	2,725.51	1,096.35	1,245.00
58,702.19	60,924.58	64,266.43	66,775.52	70,141.18	73,847.89	75,141.23	78,592.75	80,915.43	83,006.34	85,865.79	87,006.32	88,158.62	89,426.32	91,064.22
58,702.24	60,924.62	64,266.47	66,775.56	70,141.22	73,833.15	75,262.06	78,627.90	80,878.08	82,968.99	85,828.45	91,358.68	94,084.19	95,180.54	96,425.54
0.59%	0.67%	1.01%	0.76%	1.01%	1.12%	0.39%	1.04%	0.70%	0.63%	0.86%	0.34%	0.35%	0.38%	0.49%
0.59%	0.67%	1.01%	0.76%	1.01%	1.11%	0.43%	1.01%	0.68%	0.63%	0.86%	1.67%	0.82%	0.33%	0.37%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	18.98%	19.85%	20.44%	20.97%	21.69%	21.98%	22.27%	22.59%	23.00%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	19.01%	19.86%	20.43%	20.96%	21.68%	23.08%	23.77%	24.04%	24.36%

Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
8,712.13	12,721.27	12,234.68	14,580.08	17,735.79	16,959.14	18,278.17	25,611.06	27,279.09	22,845.31	4,330.09	3,894.19	6,140.69	1,662.03	8,691.79
13,719.50	3,397.89	11,034.81	18,311.39	7,676.37	7,805.97	17,075.34	10,259.89	14,815.45	9,928.96	4,533.30	4,596.23	8,113.81	2,762.71	9,276.63
392,805.99	405,527.26	417,761.93	432,342.01	450,077.80	467,036.94	485,315.12	510,926.18	538,205.26	561,050.57	565,380.67	569,274.86	575,415.55	577,077.58	585,769.37
454,739.76	458,137.65	469,172.45	487,483.85	495,160.22	502,966.19	520,041.53	530,301.43	545,116.87	555,045.83	559,579.13	564,175.36	572,289.17	575,051.89	584,328.52
1.47%	2.15%	2.07%	2.47%	3.00%	2.87%	3.09%	4.34%	4.62%	3.87%	0.73%	0.66%	1.04%	0.28%	1.47%
2.32%	0.58%	1.87%	3.10%	1.30%	1.32%	2.89%	1.74%	2.51%	1.68%	0.77%	0.78%	1.37%	0.47%	1.57%
66.50%	68.65%	70.72%	73.19%	76.19%	79.06%	82.16%	86.49%	91.11%	94.98%	95.71%	96.37%	97.41%	97.69%	99.16%
76.98%	77.56%	79.43%	82.53%	83.82%	85.15%	88.04%	89.77%	92.28%	93.96%	94.73%	95.51%	96.88%	97.35%	98.92%
0.00	0.00	386.25	386.25	386.25	910.15	2,422.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.04	328.53	28.31	91.88	456.63	331.73	307.40	0.00	92.50	72.91	340.25	243.03	259.46	285.53	607.87
133,110.82	133,110.82	133,497.07	133,883.32	134,269.57	135,179.73	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78
133,668.35	133,996.88	134,025.19	134,117.08	134,573.71	134,905.44	135,212.84	135,212.84	135,305.34	135,378.25	135,718.50	135,961.53	136,220.98	136,506.51	137,114.39
0.00%	0.00%	0.28%	0.28%	0.28%	0.66%	1.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.01%	0.24%	0.02%	0.07%	0.33%	0.24%	0.22%	0.00%	0.07%	0.05%	0.25%	0.18%	0.19%	0.21%	0.44%
96.74%	96.74%	97.02%	97.30%	97.58%	98.24%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
97.14%	97.38%	97.40%	97.47%	97.80%	98.04%	98.26%	98.26%	98.33%	98.38%	98.63%	98.81%	99.00%	99.20%	99.65%
10,846.33	747.17	544.00	2,000.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,320.75	2,894.61	1,726.23	1,509.78	1,755.78	1,543.93	2,088.32	780.74	36.61	289.72	21.61	25.36	144.58		
186,729.84	187,477.01	188,021.01	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51
177,204.25	180,098.86	181,825.09	183,334.87	185,090.65	186,634.58	188,722.89	189,503.63	189,540.24	189,829.95	189,851.56	189,876.93	190,021.51		
5.71%	0.39%	0.29%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.70%	1.52%	0.91%	0.79%	0.92%	0.81%	1.10%	0.41%	0.02%	0.15%	0.01%	0.01%	0.08%		
98.27%	98.66%	98.95%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
93.25%	94.78%	95.69%	96.48%	97.41%	98.22%	99.32%	99.73%	99.75%	99.90%	99.91%	99.92%	100.00%		
130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1,854.39	2,581.77	3,566.45	2,443.98	2,783.31	1,935.80	3,130.39	6,770.29	9,887.09	7,856.47	5,765.42	6,445.84	12,709.89	14,200.33	11,566.52
1,062.25	4,629.70	3,920.99	2,990.50	4,698.44	6,043.93	3,537.19	6,785.45	5,387.17	6,690.77	5,200.36	5,475.40	10,332.72	12,814.11	10,373.81
92,918.60	95,500.38	99,066.83	101,510.80	104,294.11	106,229.91	109,360.30	116,130.60	126,017.69	133,874.16	139,639.58	146,085.43	158,795.32	172,995.64	184,562.17
97,487.80	102,117.49	106,038.49	109,028.99	113,727.42	119,771.36	123,308.54	130,094.00	135,481.17	142,171.93	147,372.30	152,847.70	163,180.42	175,994.54	186,368.35
0.56%	0.78%	1.07%	0.74%	0.84%	0.58%	0.94%	2.04%	2.98%	2.37%	1.74%	1.94%	3.83%	4.28%	3.48%
0.32%	1.39%	1.18%	0.90%	1.41%	1.82%	1.07%	2.04%	1.62%	2.01%	1.57%	1.65%	3.11%	3.86%	3.12%
23.47%	24.12%	25.02%	25.64%	26.34%	26.83%	27.62%	29.33%	31.83%	33.82%	35.27%	36.90%	40.11%	43.70%	46.62%
24.63%	25.80%	26.79%	27.54%	28.73%	30.25%	31.15%	32.86%	34.22%	35.91%	37.23%	38.61%	41.22%	44.46%	47.08%

Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
0.00	0.00																
47,758.31	47,758.31																
0.00%	0.00%																
100.00%	100.00%																
16,779.95	16,779.95																
0.00%	0.00%																
100.00%	100.00%																
1,991.16	2,948.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2,968.09	3,412.02																
587,760.52	590,708.63																
587,296.61	590,708.63																
0.34%	0.50%																
0.50%	0.58%																
99.50%	100.00%																
99.42%	100.00%																
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
361.44	125.96																
137,601.78	137,601.78																
137,475.83	137,601.78																
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.26%	0.09%																
100.00%	100.00%																
99.91%	100.00%																
0.00	0.00																
190,021.51	190,021.51																
0.00%	0.00%																
100.00%	100.00%																
130,795.14	130,795.14																
0.00%	0.00%																
100.00%	100.00%																
15,361.25	7,497.04	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
14,022.88	6,907.17	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
199,923.42	207,420.46	221,869.78	231,356.11	239,600.01	248,950.13	258,118.12	265,276.08	272,942.54	279,436.14	288,352.99	294,352.20	298,657.60	302,639.48	305,261.12	307,839.93	311,003.01	315,094.47
200,391.22	207,298.40	221,747.71	231,234.05	239,477.95	248,828.07	257,996.06	265,154.01	272,820.48	279,314.07	288,230.93	294,230.14	298,535.54	302,517.42	305,139.05	307,717.86	310,880.95	314,972.40
4.63%	2.26%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
4.22%	2.08%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
50.50%	52.39%	56.04%	58.44%	60.52%	62.89%	65.20%	67.01%	68.95%	70.59%	72.84%	74.35%	75.44%	76.45%	77.11%	77.76%	78.56%	79.59%
50.62%	52.36%	56.01%	58.41%	60.49%	62.85%	65.17%	66.98%	68.92%	70.56%	72.81%	74.32%	75.41%	76.42%	77.08%	77.73%	78.53%	79.56%





**Anexo 3**

**Modificación al Anexo 3 del Contrato EPC - Anexo Económico**

“ANEXO 3

(Económico)

*TOTAL DISEÑOS + CONSTRUCCIÓN*

*Valores en Pesos Corrientes incluye AIU*

UF	Preconstrucción	Construcción	Total
UF1	898.120.203	63.640.138.670	64.538.258.873
UF2	7.863.582.081	582.845.049.518	590.708.631.599
UF3	4.428.993.126	323.194.301.232	327.623.294.358
UF4	1.769.871.856	129.025.269.447	130.795.141.303
UF5	5.039.432.734	390.839.864.941	395.879.297.675
<b>Total</b>	<b>20.000.000.000</b>	<b>1.489.544.623.808</b>	<b>1.509.544.623.808</b>

- *DEFINICIÓN AIU*

*En el AIU se tiene contemplada una utilidad del 3% y un AIU del 32%*

- *RETENCIÓN EN GARANTÍA*

*Se realizará una retención del 5%.*

- *FORMA DE PAGO*

*Se realizan actas mensuales de avance de obras por unidad funcional para ser integrados en una única acta de avance de obra del proyecto.*

*El avance de obras y el valor de las Obras ejecutadas se determinará de conformidad con el Anexo 3.1, el cual podrá ser modificado de común acuerdo entre el Consorcio y la Concesionaria, con el visto bueno del Ingeniero Independiente.”*



**EXHIBIT B**  
**Materials Relevant for the Decision**

(as attached)

February 16, 2024

Srs

Bondholders  
Financiera de Desarrollo Nacional  
Compartimento Deuda Privada Infraestructura I del FCP 4g | Credicorp Capital – Sura Asset Management  
Itaú Colombia S.A.  
Bancolombia S.A.  
Itaú Asset Management Colombia S.A. Sociedad Fiduciaria  
*as Senior Loan Administrative Agent*  
Citibank N.A. *as Intercreditor Agent and Indenture Trustee*

**Reference:** Explanation Letter - Settlement Agreement and Amendment No. 4 to EPC Contract

Dear Sirs:

Reference is made to that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a stock company organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a stock company organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider.

Capitalized terms used and not defined in the decision request notice dated as of the date hereof (the “Decision Request Notice”) shall have the respective meanings assigned to them in the Intercreditor Agreement.

Considering the damages to the works built by the EPC Contractor to sectors K90 and K92 of UF5 of the Project (the “UF5 Initial Works”) and that there are certain necessary remedial works to recover such UF5 Initial Works (the “UF 5 Recovery Works”), the Obligors desire to amend the EPC Contract on the terms and conditions set forth in the proposed Settlement Agreement and Amendment No. 4 to EPC Contract attached hereto as Exhibit A of the Decision Request Notice (the “Settlement Agreement and Amendment No. 4 to EPC Contract”), in order to: (i) increase the EPC Contract price (*Precio*) in the amount of COP\$19,256,458,484.04 to pay for the UF 5 Recovery Works (the “Additional Amount”); (ii) perform the UF 5 Recovery Works, in accordance with the terms described in the EPC Contract, as a consideration for the payment of the Additional Amount; and (iii) to enter into a settlement agreement (*contrato de transacción*) pursuant to which the EPC Contractor and the Concessionaire settle any claim that may arise in

connection to the performance of the UF 5 Recovery Works through the payment of the Additional Amount (the “Settlement Agreement”).

In addition to the above under the Settlement Agreement and Amendment No. 4 to EPC Contract, among others: (a) the EPC Contractor must deliver the works under the UF 5, including the UF 5 Recovery Works, within the dates set forth under a revised works plan of the EPC Contract (which in no case will be later than the UF 5 Longstop Date); (b) the parties to the EPC Contract shall cooperate to file before ANI and any other governmental authority or insurance company, any present or future claim necessary to recover the resources related to the UF 5 Recovery Works; and (c) the parties to the EPC Contract agree that: (i) any resource arising out of any claim related to the UF 5 Recovery Works shall be of the Concessionaire’s exclusive property; and (ii) such Concessionaire’s right in connection with such funds shall be deemed as an exception to the back-to-back principle set forth in the EPC Contract.

The effectiveness of the Settlement Agreement and Amendment No. 4 to EPC Contract is subject to the compliance of certain conditions related to the authorization of the incremental of the toll road rates in January 2024 and the execution of the UF Total Termination Completion Certificate of UF5, or alternatively, that the trust under the Concession Trust receives the remaining ANI Contributions for 2023.

**1. Regarding the UF 5 Recovery Works - Environmental impacts over UF 5 infrastructure:**

**i. Sector K90:**

- a. The Concession Agreement included the construction of two containment structures to lead to the expansion of the road towards the right bank of it: i) the first of them located in sector K90+620 to K90+720, and ii) the second structure, in sector K90+800 to K90+835. *No objection* to the studies and designs for such works was granted by the *Interventor* through communications EPSCOL-0787-20, ESPCOL-1027-19 and EPSCOL-0592-20. The road improvement activities described herein include the expansion of a new road section.
- b. These works were carried out during 2019-2020. Section from K90+620 to K90+760 were on service at the end of 2021, and the remaining section since April 2022.
- c. On August 4, 2022, due the occurrence of certain events beyond the reasonable control of the Concessionaire or EPC Contractor, a failure of the containment structures on the K90 sector caused the collapse of the road among them, affecting the traffic along such road sections.
- d. To the above, in compliance with its contractual obligations of operation and maintenance included in the Concession Agreement, the Co-Obligor was forced to enable the traffic in such sectors on a different layout than the original design, until the normal conditions of the road are restored.
- e. To solve the situation, the Co-Obligor proposed to the Owner the execution of certain works in such sector (as described in paragraph below), so the critical conditions of the road in the K90 Sector could be addressed (the “K90 Sector Remedy Works”).
- f. Therefore, to carry out the correct mitigation of the events described herein, the Co-Obligor should execute the studies, designs and works required by the Concession Agreement, calculated in an aggregate amount of COP\$11.038.383.459,84 divided as follows:

<b>Activities and Remedy Works</b>	<b>Amount (COP)</b>
Design Studies and technical support	\$ 374.519.462,00

K90+700 Bridge foundation	\$ 1.954.380.943,73
K90+700 Bridge super-structure	\$ 3.055.501.953,17
K90+835 wall containment	\$ 2.687.441.859,79
Walls approx. Bridge and Pavement Structure	\$ 2.767.262.228,09
Ground movements	\$ 199.277.013,06
<b>Total</b>	<b>\$ 11.038.383.459,84</b>

g. To maintain the trafficability, the *Service Level* (“*Niveles de Servicio*”, as defined under the Concession Agreement), and quality standards of the road, the Co-Obligor should execute the K90 Sector Remedy Works, under the binding obligations specified on:

- i. Paragraph 9.2(a) General Part of Concession Agreement, by which the Concessionaire should operate, maintain, provide services, maintain trafficability, and the Service Level, and quality standards provided for in the Concession Agreement, and in general, operate the Project under the parameters described in the Operation and Maintenance Manual, in the Concession Agreement, and its Appendices, especially as provided in Technical Appendix 2 of the Concession Agreement; and
- ii. Paragraph 6.1 of the Technical Appendix 2 of the Concession Agreement states the following (translated to Spanish - English): “The maintenance works [*Obras de Mantenimiento*, as defined under the Concession Agreement], will begin from the *Fecha de Inicio* and will conclude with the execution of the *Acta de Reversion*, under provisions of Section 9.7(f) of the General Part of the Concession Agreement. Maintenance Works must be carried out even when there is no specific category or procedure for them in this section, so that the elements of the road(s) comply with the indicators [*Indicadores*] provided in Technical Appendix 4 and appropriately fulfill their functions of maintenance with the quality of service established in the Concession Agreement, in this Technical Appendix and in the other Concession Agreement documents. Consequently, the description of the Maintenance and Operation Works [*Obras de Operación y Mantenimiento*] should not be understood as exhaustive, **so it is understood that the Concessionaire must assume the obligation to carry out all the works, works and activities necessary to comply with the indicators established in the Technical Appendix 4 – Indicators for Availability, Quality and Service Level.**

**In any case, the Concessionaire should correct all deteriorations or deficiencies detected by the *Interventor* or by it directly in the development of its self-assessment activities, especially those that could affect the trafficability of the road(s).** Consequently, the Concessionaire will be responsible for adopting the preventive and/or corrective measures necessary for the conservation of the road(s) in the conditions provided in the Concession Agreement and Technical Appendix 4 – *Indicators for Availability, Quality and Service Level*, as well as those required by the *Interventor*, provided that they refer to compliance with mandatory issues of the Concession Agreement and/or the Applicable Law.”

ii. **Sector K92:**

- a. The Concession Agreement included the execution of road improvement activities on the sector between K92+550 and K92+950, which they were carried on by the EPC Contractor under the EPC Contract, following the *no objection* studies and designs for such works granted by the *Interventor* through communication EPSCOL-0767- of 2016.
- b. The road improvement activities were carried out by the EPC Contractor from 2017 to 2021, and the road was on service once such activities culminated.
- c. On March 2022, the Concessionaire observed a lateral sinkhole in the abutments of bridge 3 located in Sector K92 described herein, caused due the occurrence of certain events beyond the reasonable control of the Concessionaire or EPC Contractor, which also affected the approach wall in reinforced soil adjacent of one of the pillars, as shown:



- d. In addition to the above, in June 2022, the Concessionaire observed sinking in sectors between K92+700 to K92+770 and between K92+840 to K92+870 of UF 5, as shown:



- e. To solve the situation, and in compliance with its contractual obligations of operation and maintenance included in the Concession Agreement, the Co-Obligor should reconstruct the damage works in the sector between K92+550 and K92+950, so the critical conditions of the road in the K92 Sector could be addressed (the “K92 Sector Remedy Works”).
- f. The cost of the reconstruction works and the necessary activities to carry out the correct mitigation of the events described herein are calculated in a total amount of COP\$8.218.075.024,20 divided as follows:

<b>Activities and Remedy Works</b>	<b>Amount (COP)</b>
Design Studies and technical support	\$ 428.129.076,00
Vaulted repair	\$ 77.307.254,55
Approach wall Pillar 1 Bridge 3	\$ 2.491.668.929,64
Pillar 1 Bridge 3 Reinforcement	\$ 1.336.830.429,23
Wall K92+840	\$ 1.867.944.342,53
Palmichal Creek Works and Pavement Structure	\$ 2.016.194.992,25
<b>Total</b>	<b>\$ 8.218.075.024,20</b>

- g. To maintain the trafficability, Service Level, and quality standards of the road, the Co-Obligor should execute the K92 Sector Remedy Works, per the binding obligations outlined in Paragraph 9.2(a) General Part of Concession Agreement and Paragraph 6.1 of the Technical Appendix 2 of the Concession Agreement, as duly detailed above.
- h. Regarding the K92 Sector Remedy Works, the Co-Obligor requested the Owner the recognition of a Liability Exculpatory Event, to the extent such works should be carried out due to circumstances out of control of the Concessionaire. This request was denied by the Owner, and therefore, the Concessionaire will opt for the option of the Amiable Compositeur ("*Amigable Componedor*") according to Section XV of the Concession Agreement (CA).
2. Due to the above, to fulfill the Concessionaire's obligations under the Concession Agreement in terms of Service Levels and quality standards of the road, the Concessionaire requests the Intercreditor Parties' approval to execute the Settlement Agreement and Amendment No. 4 to EPC Contract in the form attached as Exhibit A of the Decision Request Notice within the terms set forth therein and as described above.

Please note that, despite of: (a) the initial trafficability on sectors K90 and K92 of UF 5 because of the execution of the UF 5 Initial Works; and (b) the payment of these UF 5 Initial Works made by the Concessionaire to the EPC Contractor pursuant to EPC Contract (prior approval by the Independent Engineer); according to the EPC Contract, such UF 5 Initial Works have not been formally delivered by the EPC Contractor to the Concessionaire due the lack of execution of the works receipt certificate (*Certificado de Recepción de las Obras*), and therefore, until the execution of such certificate, the EPC Contractor is contractually responsible to repair such works.

However, due the damages of the UF 5 Initial Works and the necessity to set up the trafficability on it by the execution of the UF 5 Recovery Works, the EPC Contract parties agreed to include into the proposed amendment to EPC Contract, among others, a settlement agreement by which they settle any claim that may arise in connection to the performance of the UF 5 Recovery Works through the payment of the Additional Amount.

3. As the EPC Contract is considered a Material Project Document, and the proposed Settlement Agreement and Amendment No. 4 to EPC Contract substantially in the form attached as Exhibit A of the Decision Request Notice is considered a Material Change pursuant Section 6.4(a) of the

Loan Agreement, Section 6.4(a) of the SMF Loan Agreement, and Section 5.2(c) of the Indenture, the Authorized Representative of the Concessionaire, according with sections described hereto and pursuant to Section 6.7(d)(ii) of the Loan Agreement, Section 6.7(d)(ii) of the SMF Loan Agreement, and Section 5.2(d)(iv)(b) of the Indenture :

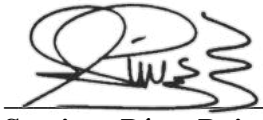
- a. Deliver a certificate as set forth in Annex 1 hereto, certifying the execution of the Settlement Agreement and Amendment No. 4 to EPC Contract substantially in the form attached as Exhibit A of the Decision Request Notice, could not reasonably be expected to result in a Material Adverse Effect; and
  - b. Deliver to the Intercreditor Agent an Independent Engineer certificate, as set forth in Annex 2 hereto, stating the execution of the Settlement Agreement and Amendment No.4 to EPC Contract substantially in the form attached as Exhibit A of the Decision Request Notice, could not reasonably be expected to result in a Material Adverse Effect.
4. In addition, pursuant Section 5.2(s) of the Indenture, Section 6.19 of the Senior Loan Agreement, and Section 6.19 of the SMF Loan Agreement, the Authorized Representative of the Concessionaire, hereby certifies that prior to the performance or procurement of performance of the UF 5 Recovery Works as Additional Project Costs under the Finance Agreements, it has sufficient funding to pay for such Additional Project Costs and the conditions set forth in Section 5.2(s) of the Indenture, and Section 6.19 of the Senior Loan Agreement and Section 6.19 of the SMF Loan Agreement, have been satisfied.

Should you have any questions or remarks on this voting process document, please call Santiago Pérez Buitrago at (606) 8933767 or send him an email to [santiagoperez@pacificotres.com](mailto:santiagoperez@pacificotres.com) with copy to [diegomoreno@pacificotres.com](mailto:diegomoreno@pacificotres.com)

*[Signature Page follows]*

*Explanation Letter Signature Page*

Concesión Pacífico Tres S.A.S.

By:   
Name: **Santiago Pérez Buitrago**  
Title: Authorized Representative



**Annex 1**  
**Co-Obligor's Certificate**  
(as attached)

## CO-OBLIGOR'S CERTIFICATION

February 16, 2024

**To: Citibank, N.A.,**  
as Intercreditor Agent and Indenture Trustee  
388 Greenwich St.  
New York, NY 10013  
Attention: Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [marion.zinowski@citi.com/Angelica1.Ramirez@citi.com](mailto:marion.zinowski@citi.com/Angelica1.Ramirez@citi.com)

**Itaú Asset Management Colombia S.A. Sociedad Fiduciaria,**  
as Senior Loan Administrative Agent and SMF Administrative Agent  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: [sandra.moreno@itau.co](mailto:sandra.moreno@itau.co)

Ladies and Gentlemen,

Reference is made to:

(a) The Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider;

(b) The Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying

Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”);

(c) the Loan Agreement, dated as of February 19, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the “Loan Agreement”), by and among the Obligors, the Lenders and the Loan Administrative Agent; and

(d) the SMF Loan Agreement, dated as of February 19, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the “SMF Loan Agreement”), by and among the Obligors, the SMF Lenders and the SMF Loan Administrative Agent

Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Intercreditor and Security Sharing Agreement.

This certificate is delivered pursuant to Section 6.4(a) and Section 6.7(d)(ii) of the Loan Agreement, Section 6.4(a) and Section 6.7(d)(ii) of the SMF Loan Agreement, and Section 5.2(c) and 5.2(d)(iv)(b) of the Indenture.

We hereby certify that the execution of the Settlement Agreement and Amendment No. 4 to EPC Contract as set forth in the form attached hereto as Annex A, could not reasonably be expected to result in a Material Adverse Effect.

[Signature pages follow]

Yours truly,

Concesión Pacífico Tres S.A.S.

A handwritten signature in black ink, appearing to be 'S. Pérez Buitrago', written over a horizontal line.

By: \_\_\_\_\_

Name: Santiago Pérez Buitrago

Title: Legal Representative

**ANNEX A**  
**Form of Settlement Agreement and Amendment No. 4 to EPC Contract**

*(attached)*

**CONTRATO DE TRANSACCIÓN Y OTROSÍ No. 4 A LA SEGUNDA MODIFICACIÓN  
INTEGRAL AL CONTRATO PARA LA EJECUCIÓN DE LOS ESTUDIOS, DISEÑOS,  
GESTIÓN DE COMPRA, CONSTRUCCIÓN, REHABILITACIÓN Y MEJORAMIENTO  
DE LA CONCESIÓN AUTOPISTA CONEXIÓN PACÍFICO 3 DEL PROYECTO  
“AUTOPISTAS PARA LA PROSPERIDAD”**

SUSCRITO ENTRE

**CONCESIÓN PACÍFICO TRES S.A.S.**

en calidad de Concesionaria

Y

**CONSORCIO CONSTRUCTOR PACÍFICO 3**

Integrado por

**MHC INGENIERÍA Y CONSTRUCCIÓN DE OBRAS CIVILES S.A.S.**

**CONSTRUCTORA MECO SOCIEDAD ANÓNIMA**

**CONSTRUCCIONES EL CÓNDROR S.A.**

[•] de [•] de 202[•]

Entre los suscritos: (a) SANTIAGO PÉREZ BUITRAGO, identificado con cédula de ciudadanía N.º 75.098.362, y MARIO ALBERTO HUERTAS COTES, identificado con cédula de ciudadanía N.º 19.146.113, en calidad de representantes legales de la sociedad **CONCESIÓN PACÍFICO TRES S.A.S.**, sociedad colombiana, con domicilio principal en la ciudad de Manizales, constituida mediante documento privado del 22 de agosto de 2014 (en adelante la “Concesionaria”), identificada con NIT 900.763.357-2, y (b) Alberto Arango López, identificado con cédula de ciudadanía N.º 98.772.244, en calidad de representante del **CONSORCIO CONSTRUCTOR PACÍFICO 3**, integrado por MHC Ingeniería y Construcción de Obras Civiles S.A.S., Constructora MECO Sociedad Anónima y Construcciones El Cóndor S.A. (en adelante el “Consortio”). La Concesionaria y el Consortio se denominarán conjuntamente las “Partes”, y cada una de ellas individualmente se denominará una “Parte”.

Reconociendo ambas Partes la capacidad legal necesaria para el otorgamiento y celebración del presente documento y para obligar en virtud del mismo a quienes lo suscriben, acuerdan celebrar el presente contrato de transacción y otrosí No. 4 (el “Contrato de Transacción y Otrosí No. 4”) a la segunda modificación integral al contrato para la ejecución de los estudios, diseños, gestión de compra, construcción, rehabilitación y mejoramiento de la Concesión Autopista Conexión Pacífico 3 del proyecto “autopistas para la prosperidad” celebrado el 21 de enero de 2016, tal y como el mismo ha sido modificado de tiempo en tiempo (el “Contrato EPC”), previas las siguientes consideraciones.

Los términos que empiecen en letra inicial mayúscula y que no estén definidos en el presente Contrato de Transacción y Otrosí No. 4, tendrán el significado atribuido a dichos términos en el Contrato EPC.

### CONSIDERACIONES

1. Que mediante la Resolución número 969 del 15 de julio de 2014, la ANI adjudicó el contrato derivado del proceso de licitación pública No. VJ-VE-IP-LP-009-2013, que tuvo por objeto *"Seleccionar la Oferta más favorable para la adjudicación de un (1) Contrato de Concesión bajo el esquema de APP, cuyo objeto consiste en los estudios y diseños definitivos, financiación, gestión ambiental, predial y social, construcción, mejoramiento, rehabilitación, operación, mantenimiento y reversión de la Concesión Autopista Conexión Pacífico 3, del Proyecto "Autopistas para la Prosperidad", de acuerdo con el Apéndice Técnico I"* (en adelante el "Proyecto"), a la estructura plural conformada por Mario Alberto Huertas Cotes y Constructora Meco Sociedad Anónima Sucursal Colombia.
2. Que, para efectos de cumplir con los términos del Contrato de Concesión, la Concesionaria y el Consortio celebraron el 1 de julio de 2015 un contrato para la ejecución de los estudios, diseños, procura, construcción, rehabilitación y mejoramiento de la Concesión Autopista del Pacífico Conexión Pacífico 3 (el "Contrato Inicial").
3. Que, para efectos de obtener una financiación de largo plazo para el Proyecto, el día 21 de enero de 2016, las Partes suscribieron el documento denominado “Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””, el cual modificó integralmente el Contrato Inicial.
4. Que el día 17 de febrero de 2016, las Partes suscribieron el documento denominado “Otrosí No. 1 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.

5. Que el día 11 de mayo de 2017, las Partes suscribieron el documento denominado “Otrosí No. 2 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
6. Que el día 19 de enero de 2022, las Partes suscribieron el documento denominado “Otrosí No. 3 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
7. Que el Consorcio adelantó las intervenciones requeridas bajo el Contrato de Concesión en los sectores K90 y K92 de la Unidad Funcional 5 del Proyecto (las “Obras Iniciales K90-K92 UF5”).
8. Que, con la culminación de las Obras Iniciales K90-K92 UF5, las mismas, en razón de la particularidad propia de la Unidad Funcional 5 del Proyecto tuvieron “transitabilidad” vehicular por varios meses y se encontraban en alistamiento para ponerse a disposición de la Interventoría para su verificación.
9. Que, con posterioridad a la culminación y entrega de las Obras Iniciales K90-K92 UF5, en los términos señalados en las consideraciones anteriores, se produjeron una serie de daños a tales Obras Iniciales K90-K92 UF5 bajo el Contrato EPC, lo cual impidió que las Obras Iniciales K90-K92 UF 5 fueran puestas a disposición de la Interventoría para su verificación.
10. Que el Ingeniero Independiente aprobó el pago de las Obras Iniciales K90-K92 UF5.
11. Que, a pesar de lo anterior, de conformidad con las cláusulas 11.02 y 17.04 del Contrato EPC no se ha suscrito el Certificado de Recepción de las Obras y, por lo tanto, no se ha producido el traslado de la responsabilidad del cuidado de las Obras Iniciales K90-K92 UF5 por parte del Consorcio a la Concesionaria y, por ello, el Consorcio tiene una obligación de reparar las Obras Iniciales K90-K92 UF5.
12. Que, para la reparación de las Obras Iniciales K90-K92 UF5 es necesario realizar ciertas obras identificadas en el Anexo 1 del presente Contrato de Transacción y Otrosí No. 4 (las “Obras de Recuperación UF 5”).
13. Que, en la medida en que las Obras Iniciales K90-K92 UF5 fueron terminadas en su totalidad, pero que bajo el Contrato EPC no se ha transferido la responsabilidad de las mismas, las Partes han acordado transar la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5.
14. Que, de conformidad con los Documentos de la Financiación, la Concesionaria a través de un proceso de votación (el “Proceso de Votación”), sometió a autorización de los Prestamistas la celebración del presente Contrato de Transacción y Otrosí No. 4 (la “Decisión”), con el fin de:
  - i. adicionar al valor del Contrato EPC la suma de COP\$19.256.458.484,04, para el pago de las Obras de Recuperación UF 5; todo lo anterior en los términos y condiciones establecidos en el presente Contrato de Transacción y Otrosí No. 4;
  - ii. transar la obligación del Consorcio de llevar a cabo las Obras de Recuperación UF 5.



15. Que, para efectos de celebrar el Contrato de Transacción y Otrosí No. 4: (a) el Consorcio notificó a la Compañía de Seguros JMalucelli Travelers como emisora de la Garantía de Cumplimiento de las modificaciones objeto del presente Contrato de Transacción y Otrosí No. 4, de conformidad con lo dispuesto en la Sección 9.1 de las Condiciones Particulares de la Garantía de Cumplimiento, y (b) a la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, la Compañía de Seguros JMalucelli Travelers no objetó su suscripción.
16. Que el Agente entre Acreedores (tal y como dicho término sea definido en los Documentos de la Financiación en español) mediante comunicación de fecha [●], notificó a la Concesionaria la aprobación de la Decisión.

En mérito de todo lo expuesto y llegado a los acuerdos entre las Partes, se procede a suscribir el presente Contrato de Transacción y Otrosí No. 4 de conformidad con los siguientes:

## **ACUERDOS**

### **TÍTULO I. TRANSACCIÓN**

#### **PRIMERO – Objeto de la transacción.**

El objeto del acuerdo de transacción es precaver un litigio eventual en relación con la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5 (la “Transacción”). Para efectos de lo anterior, el Consorcio se obliga a adelantar todas las Obras de Recuperación UF 5 como contraprestación por el pago de COP\$19.256.458.484,04 (el “Monto Adicionado”). Dicha suma quedará incluida como un mayor valor del Precio del Contrato EPC. Para efectos de lo anterior, las Partes acuerdan que para efectos de implementar la Transacción celebrarán una modificación al Contrato EPC, en la forma contenida en el Título II del presente Contrato de Transacción y Otrosí No. 4.

#### **SEGUNDO – Efectos.**

Las Partes expresan su voluntad de:

- 2.1 Que este acuerdo de Transacción surta los efectos de una sentencia ejecutoriada en última instancia y que haga tránsito a cosa juzgada, de conformidad con lo preceptuado en el artículo 2483 del Código Civil.
- 2.2 Que las renunciaciones contenidas en este acuerdo de Transacción surtan plenos efectos y tengan total validez y fuerza legal, sea cual fuere la jurisdicción en que sean invocadas, alegadas o defendidas.
- 2.3 Colaborar para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones.

#### **TERCERO – Declaraciones del Consorcio.**

El Consorcio declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 3.1. Que el Consorcio y cada uno de los Integrantes del Consorcio se encuentran debidamente constituidos de conformidad con las leyes colombianas.
- 3.2. Que el Consorcio tiene la capacidad para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 3.3. Que ninguno de los Integrantes del Consorcio ni el Consorcio necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 3.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni del acuerdo consorcial de fecha [●] del Consorcio, ni de los estatutos de los Integrantes del Consorcio, ni de ningún otro contrato, acuerdo o instrumento que obligue a los Integrantes del Consorcio, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre los Integrantes del Consorcio o sobre sus activos.

#### **CUARTO – Declaraciones de la Concesionaria.**

La Concesionaria declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 4.1. Que la Concesionaria es una sociedad debidamente constituida y existente de conformidad con las leyes colombianas.
- 4.2. Que la Concesionaria tiene la capacidad corporativa y cuenta con las autorizaciones necesarias (corporativas, contractuales o de cualquier otra índole) para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 4.3. Que la Concesionaria no necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 4.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni de los estatutos de la Concesionaria, ni de ningún otro contrato, acuerdo o instrumento que obligue a la Concesionaria, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre la Concesionaria o sobre sus activos.

## **TÍTULO II. OTROSÍ AL CONTRATO EPC**

**QUINTO – Adición de definición.** Se adiciona a la Cláusula 1.01 (*Definiciones*) del Contrato EPC la siguiente definición:

*“**Obras de Recuperación UF 5:** corresponden a las Obras a ser ejecutadas por el Consorcio para estabilizar y recuperar la conectividad de la vía en los sectores K90+600-K90+720; K90+720-K90+830; y K92+550 al K92+950 de la Unidad Funcional 5 del Proyecto, debido a los daños ocasionados en ciertas Obras de dichos sectores previamente ejecutados por el*

*Consortio, las cuales se encuentran detalladas en el Anexo 1 (Obras de Recuperación UF 5) del Contrato de Transacción y Otrosí No. 4 al Contrato EPC.”*

**SEXTO – Modificación de definiciones.** Se modifica la Cláusula 1.01 (*Definiciones*) del Contrato EPC, de tal forma que las siguientes definiciones quedan redactadas de la siguiente forma a partir de la fecha de suscripción:

*“**Obras:** son las obras de construcción, mejoramiento y rehabilitación objeto del presente Contrato, así como las Instalaciones del Proyecto y las Intervenciones Especiales, conforme la descripción y alcance descritos en el Apéndice Técnico 1 y el Apéndice Técnico 3 del Contrato de Concesión, las Obras Provisionales, las Obras de Recuperación UF 5, así como todas aquellas necesarias para el cabal cumplimiento del presente Contrato por parte del Consortio, salvo por aquellas que se encuentran expresamente excluidas de conformidad con el Anexo de Exclusiones.”*

*“**Unidad Funcional:** se refiere a cada una de las divisiones del Proyecto tal como se presentan en el Contrato de Concesión, que corresponden -cada una- a un conjunto de estructuras de ingeniería e instalaciones indispensables para la prestación de servicios con independencia funcional, la cual le permitirá funcionar y operar de forma individual cumpliendo con lo establecido en el Apéndice Técnico 4 del Contrato de Concesión. Para efectos del presente Contrato, la Unidad Funcional 5 incorpora las Obras de Recuperación UF 5.”*

**SÉPTIMO – Ajuste del Precio.** Se modifica el párrafo primero de la Cláusula 14.01 (*Precio*) del Contrato EPC, la cual, a partir de la fecha, quedará en los siguientes términos:

**“Cláusula 14.01. Precio.**

*Salvo por las disposiciones especiales contenidas en el presente Contrato sobre variación o revisión de Precio, como contraprestación por la ejecución del presente Contrato, el Consortio tendrá el derecho de recibir una remuneración única global y fija por la ejecución de la totalidad de las obligaciones que asume en virtud del presente Contrato, la ejecución de las Obras, y la asunción de los riesgos que le son asignados, equivalente a COP\$1.509.544.623.808,04 (el “Precio”), el cual se encuentra discriminado y detallado en el Anexo No. 3 (económico).”*

**OCTAVO – Entrega de la Unidad Funcional 5.** El Consortio se compromete a entregar la Unidad Funcional 5, incluyendo las Obras de Recuperación UF 5, en los Plazos de Terminación establecidos en el Cronograma de Obras del Contrato EPC para la Unidad Funcional 5, de tal forma que, en caso de que se produzca el incumplimiento de los Plazos de Terminación para la entrega de la Unidad Funcional 5, serán de aplicación cualesquiera compensaciones, indemnidades y sanciones que la Concesionaria pueda reclamar e imponer al Consortio bajo el Contrato EPC. Se adjunta como Anexo 2 al presente Contrato de Transacción y Otrosí No. 4, un Cronograma de Obras actualizado para la Unidad Funcional 5, en el que se encuentran incluidas las Obras de Recuperación UF 5, pero que no supone una ampliación del Plazo de Terminación para la entrega de la Unidad Funcional 5.

**NOVENO – Anexo Económico.** A partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, el “Anexo No. 3 – Anexo Económico” del Contrato EPC se modifica integralmente en los términos y condiciones establecidos en el Anexo 3 de este Contrato de Transacción y Otrosí No. 4.

**DECIMO – Reclamaciones.** Las Partes se comprometen a interponer y a colaborar entre sí para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones. Este derecho de la Concesionaria a recibir en exclusiva los recursos procedentes de las reclamaciones derivadas de las Obras de Recuperación UF 5 supone una excepción al Principio de Transparencia previsto en el Contrato EPC.

**DECIMOPRIMERO – Garantías.** Conforme lo dispuesto en la Cláusula 5.09.6 del Contrato EPC, el Consorcio deberá obtener de las Compañías de Seguros emisoras de la Póliza de Cumplimiento el certificado de modificación correspondiente con ocasión de la celebración del presente Contrato de Transacción y Otrosí No. 4, el cual deberá ser entregado a la Concesionaria, dentro de los 15 Días Hábiles siguientes a la fecha de suscripción de este documento por las Partes.

### **TÍTULO III. CONDICIONES DE EFECTIVIDAD**

**DECIMO SEGUNDO** – La efectividad del Título I (*Transacción*) y del Título II (*Otrosí al Contrato EPC*) del presente, incluyendo, pero sin limitación, al pago del Monto Adicionado al Precio por la Concesionaria al Consorcio en los términos del Contrato EPC y el presente Contrato de Transacción y Otrosí No. 4, queda sujeta a la verificación por parte de los Prestamistas de las siguientes condiciones suspensivas:

- (a) Se autorice el incremento de tarifa de peajes del Proyecto en enero de 2024 teniendo en cuenta el Índice de Precios del Consumidor para el año de 2022; y
- (b) Que se suscriba el Acta de Terminación de Unidad Funcional de la Unidad Funcional 5 o, alternativamente que el Patrimonio Autónomo de la Concesión reciba el pago del remanente de la vigencia futura presupuestada para el 2023, de conformidad con los términos establecidos en el Contrato de Concesión y ello sea acreditado por la fiduciaria administradora del Patrimonio Autónomo de la Concesión.

Las anteriores condiciones suspensivas se entenderán fallidas si no se verifican antes del vencimiento de un (1) año contado a partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4.

### **TÍTULO IV MISCELÁNEOS**

**DECIMO TERCERO - Ilegalidad.** Las Partes convienen que la ilegalidad, nulidad, ineficacia o cualquier sanción jurídica similar que afecte la validez o aplicación de una cualquiera de las disposiciones del presente Contrato de Transacción y Otrosí No. 4, no afectará la validez o aplicación de las demás disposiciones del mismo.

**DECIMO CUARTO – Modificaciones.** Las modificaciones, adiciones, enmiendas y aclaraciones que se realicen al presente Contrato de Transacción y Otrosí No. 4 sólo serán válidas cuando consten por escrito, estén debidamente firmadas por los representantes legales de las Partes y sean consentidas por el Agente Designado de conformidad con lo previsto en los Documentos de la Financiación.

**DECIMO QUINTO – Vigencia y validez de lo no modificado.** Las Cláusulas, Anexos y condiciones del Contrato EPC no modificadas por el presente Contrato de Transacción y Otrosí No. 4, conservan plena y total vigencia y validez.

**DECIMO SEXTO – Documento Material del Proyecto.** El presente Contrato de Transacción y Otrosí No. 4 es, para todos los efectos, un Documento Material del Proyecto.

**DECIMO SÉPTIMO – Efectividad.** Sin perjuicio de lo establecido en la cláusula Décimo Segunda, las estipulaciones contenidas en el Contrato de Transacción y Otrosí No. 4 producirán efectos en los términos y condiciones establecidos por las Partes desde la fecha en que haya ocurrido la suscripción del presente Contrato de Transacción y Otrosí No. 4 por todas las Partes.

**DECIMO OCTAVO – No renuncia.** Las Partes convienen en que ninguna falla o demora de una de las Partes en el ejercicio de un derecho, facultad, privilegio o poder aquí contenido se interpretará como un desistimiento o renuncia ni como un consentimiento a la modificación de los términos del presente Contrato de Transacción y Otrosí No. 4. Así mismo, el ejercicio parcial o total de tales derechos, facultades, privilegios o poderes no precluirá el ejercicio adicional de cualquier otro derecho, facultad, privilegio o poder contenido en el presente Contrato de Transacción y Otrosí No. 4. Ninguna renuncia a los términos, condiciones y derechos contenidos en el presente Contrato de Transacción y Otrosí No. 4 será válida a menos que conste mediante comunicación escrita debidamente emitida por la Parte en cuyo favor se establecieron tales términos, condiciones y derechos.

**DECIMO NOVENO– Resolución de disputas.** Cualquier disputa que pueda surgir entre las Partes en relación con la Transacción será resuelta a través del mecanismo de solución de conflictos previsto en la cláusula 21.02 del Contrato EPC.

En señal de aceptación y aprobación, las Partes firman el presente Contrato de Transacción y Otrosí No. 4 al Contrato EPC a los [●] días del mes de [●] de [●], en dos (2) ejemplares del mismo tenor.

*[Hojas de firma en las siguientes páginas]*

CONCESIÓN PACÍFICO TRES S.A.S.  
como Concesionaria,

Por: \_\_\_\_\_

Nombre:

Cargo:

Por: \_\_\_\_\_

Nombre:

Cargo:

CONSORCIO CONSTRUCTOR PACÍFICO 3  
como el Consorcio,

Por: \_\_\_\_\_

Nombre:

Cargo:

**Anexo 1**

**Obras de Recuperación UF 5**

**Obras de Recuperación UF 5 – Sector K90**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 374.519.462,00
Cimentación Puente K90+700	\$ 1.954.380.943,73
Superestructura Puente K90+700	\$ 3.055.501.953,17
Contención Muro K90+835	\$ 2.687.441.859,79
Muros aprox. Puente y Estructura Pavimento	\$ 2.767.262.228,09
Construcción del Carreteable	\$ 199.277.013,06
<b>TOTAL</b>	<b>\$ 11.038.383.459,84</b>

**Obras de Recuperación UF 5 – Sector K92**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 428.129.076,00
Reparación abovedado	\$ 77.307.254,55
Muro aproximación Estribo 1 Puente 3	\$ 2.491.668.929,64
Refuerzo Estribo 1 Puente 3	\$ 1.336.830.429,23
Muro K92+840	\$ 1.867.944.342,53
Obras Quebrada Palmichal y Estructura Pavimento	\$ 2.016.194.992,25
<b>TOTAL</b>	<b>\$ 8.218.075.024,20</b>



**Anexo 2**

**Cronograma de Obras Unidad Funcional 5 actualizado**

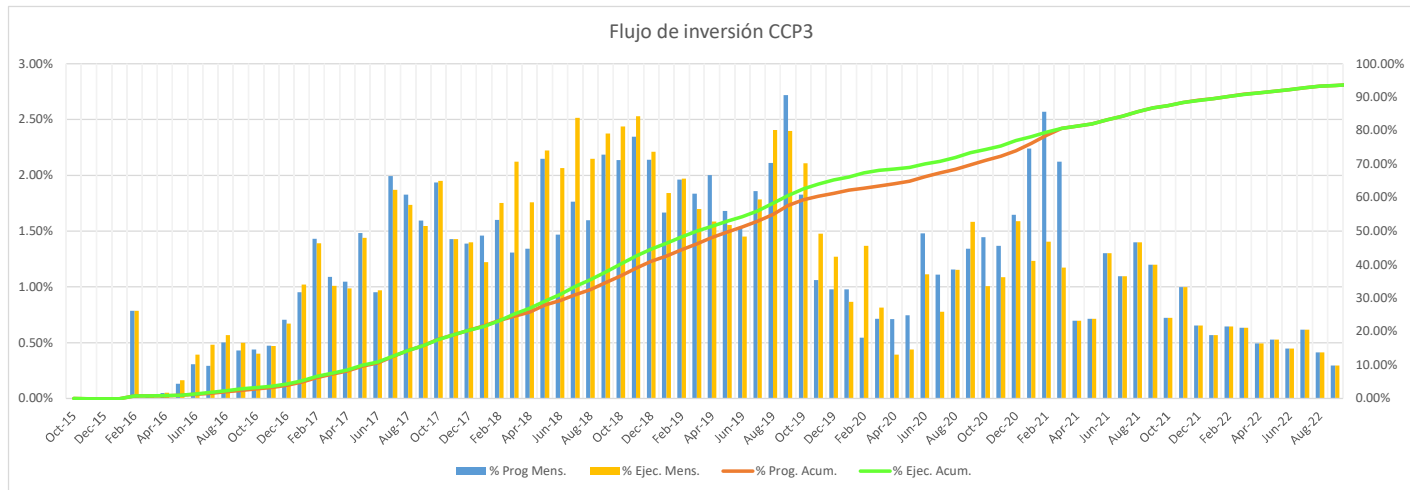
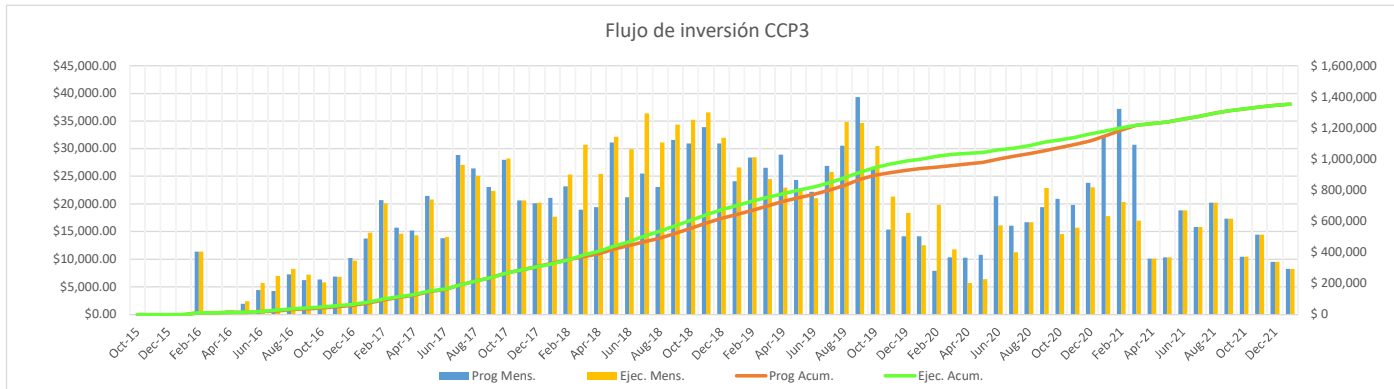


# FLUJO DE CAJA

Código	FH-EJ-001aj
Versión	1
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Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Prog Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.65	\$464.78	\$734.21	\$1,908.80	\$4,441.08	\$4,236.49	\$7,274.88	\$6,227.59	\$6,343.89	\$6,833.87	\$10,206.29	\$13,764.80	\$20,711.63
Ejec. Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.07	\$463.78	\$772.05	\$2,385.28	\$5,707.79	\$6,956.10	\$8,228.03	\$7,228.71	\$5,810.32	\$6,797.24	\$9,741.19	\$14,776.20	\$20,124.43
Prog Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.93	\$11,959.70	\$12,693.92	\$14,602.72	\$19,043.80	\$23,280.29	\$30,555.17	\$36,782.76	\$43,126.65	\$49,960.52	\$60,166.81	\$73,931.60	\$94,643.23
Ejec. Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.35	\$11,958.12	\$12,730.17	\$15,115.45	\$20,823.24	\$27,779.34	\$36,007.37	\$43,236.08	\$49,046.40	\$55,843.64	\$65,584.83	\$80,361.03	\$100,485.46

Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
% Prog Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.13%	0.31%	0.29%	0.50%	0.43%	0.44%	0.47%	0.71%	0.95%	1.43%
% Ejec. Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.16%	0.39%	0.48%	0.57%	0.50%	0.40%	0.47%	0.67%	1.02%	1.39%
% Prog. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	0.97%	1.26%	1.54%	2.02%	2.44%	2.86%	3.31%	3.99%	4.90%	6.27%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	1.00%	1.38%	1.84%	2.39%	2.86%	3.25%	3.70%	4.34%	5.32%	6.66%



Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
\$15,753.53	\$15,160.49	\$21,445.62	\$13,787.55	\$28,840.30	\$26,451.75	\$23,086.10	\$27,984.09	\$20,643.71	\$20,100.06	\$21,097.31	\$23,153.77	\$18,941.74	\$19,418.26	\$31,086.44	\$21,232.72	\$25,521.89	\$23,101.23
\$14,600.64	\$14,288.16	\$20,821.52	\$14,031.14	\$27,073.12	\$25,099.38	\$22,350.20	\$28,196.93	\$20,646.27	\$20,233.97	\$17,676.36	\$25,353.63	\$30,703.86	\$25,421.69	\$32,135.68	\$29,880.34	\$36,368.34	\$31,088.14
\$110,396.76	\$125,557.25	\$147,002.87	\$160,790.41	\$189,630.71	\$216,082.47	\$239,168.56	\$267,152.65	\$287,796.36	\$307,896.43	\$328,993.74	\$352,147.51	\$371,089.25	\$390,507.52	\$421,593.96	\$442,826.68	\$468,348.57	\$491,449.80
\$115,086.10	\$129,374.26	\$150,195.79	\$164,226.93	\$191,300.05	\$216,399.43	\$238,749.63	\$266,946.56	\$287,592.83	\$307,826.81	\$325,503.16	\$350,856.79	\$381,560.65	\$406,982.35	\$439,118.02	\$468,998.36	\$505,366.70	\$536,454.84

Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
1.09%	1.05%	1.48%	0.95%	1.99%	1.83%	1.60%	1.94%	1.43%	1.39%	1.46%	1.60%	1.31%	1.34%	2.15%	1.47%	1.77%	1.60%
1.01%	0.99%	1.44%	0.97%	1.87%	1.74%	1.55%	1.95%	1.43%	1.40%	1.22%	1.75%	2.12%	1.76%	2.22%	2.07%	2.52%	2.15%
7.31%	8.32%	9.74%	10.65%	12.56%	14.31%	15.84%	17.70%	19.07%	20.40%	21.79%	23.33%	24.58%	25.87%	27.93%	29.34%	31.03%	32.56%
7.62%	8.57%	9.95%	10.88%	12.67%	14.34%	15.82%	17.68%	19.05%	20.39%	21.56%	23.24%	25.28%	26.96%	29.09%	31.07%	33.48%	35.54%

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
\$31,582.80	\$30,907.73	\$33,920.81	\$30,967.30	\$24,112.89	\$28,393.49	\$26,531.19	\$28,951.81	\$24,333.53	\$22,221.15	\$26,907.05	\$30,528.28	\$39,326.64	\$26,417.89	\$15,345.42	\$14,149.45
\$34,353.25	\$35,242.32	\$36,578.70	\$31,974.68	\$26,620.81	\$28,482.01	\$24,537.89	\$22,920.50	\$22,465.69	\$21,015.49	\$25,826.43	\$34,805.56	\$34,652.26	\$30,476.57	\$21,362.54	\$18,363.39
\$523,032.60	\$553,940.33	\$587,861.15	\$618,828.45	\$642,941.34	\$671,334.83	\$697,866.02	\$726,817.83	\$751,151.36	\$773,372.50	\$800,279.56	\$830,807.84	\$870,134.48	\$896,552.37	\$911,897.79	\$926,047.23
\$570,808.09	\$606,050.42	\$642,629.11	\$674,603.79	\$701,224.60	\$729,706.61	\$754,244.50	\$777,165.00	\$799,630.69	\$820,646.18	\$846,472.61	\$881,278.17	\$915,930.42	\$946,406.99	\$967,769.53	\$986,132.92

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
2.18%	2.14%	2.35%	2.14%	1.67%	1.96%	1.84%	2.00%	1.68%	1.54%	1.86%	2.11%	2.72%	1.83%	1.06%	0.98%
2.38%	2.44%	2.53%	2.21%	1.84%	1.97%	1.70%	1.59%	1.55%	1.45%	1.79%	2.41%	2.40%	2.11%	1.48%	1.27%
34.65%	36.70%	38.94%	40.99%	42.59%	44.47%	46.23%	48.15%	49.76%	51.23%	53.01%	55.04%	57.64%	59.39%	60.41%	61.35%
37.81%	40.15%	42.57%	44.69%	46.45%	48.34%	49.97%	51.48%	52.97%	54.36%	56.07%	58.38%	60.68%	62.69%	64.11%	65.33%

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
\$14,161.69	\$7,886.94	\$10,325.28	\$10,282.93	\$10,781.73	\$21,412.85	\$16,050.21	\$16,731.38	\$19,410.81	\$20,905.34	\$19,805.10	\$23,830.62	\$32,381.35	\$37,166.18	\$30,701.78
\$12,534.20	\$19,815.61	\$11,772.15	\$5,700.12	\$6,367.01	\$16,111.53	\$11,250.73	\$16,710.34	\$22,903.56	\$14,587.22	\$15,725.56	\$23,008.24	\$17,826.08	\$20,331.72	\$16,982.35
\$940,208.93	\$948,095.87	\$958,421.15	\$968,704.08	\$979,485.80	\$1,000,898.66	\$1,016,948.87	\$1,033,680.25	\$1,053,091.05	\$1,073,996.40	\$1,093,801.49	\$1,117,632.12	\$1,150,013.47	\$1,187,179.65	\$1,217,881.43
\$998,667.13	\$1,018,482.74	\$1,030,254.89	\$1,035,955.01	\$1,042,322.02	\$1,058,433.55	\$1,069,684.29	\$1,086,394.62	\$1,109,298.19	\$1,123,885.41	\$1,139,610.96	\$1,162,619.21	\$1,180,445.29	\$1,200,777.02	\$1,217,759.37

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
0.98%	0.55%	0.71%	0.71%	0.75%	1.48%	1.11%	1.16%	1.34%	1.45%	1.37%	1.65%	2.24%	2.57%	2.12%
0.87%	1.37%	0.81%	0.39%	0.44%	1.11%	0.78%	1.16%	1.58%	1.01%	1.09%	1.59%	1.23%	1.41%	1.17%
62.28%	62.81%	63.49%	64.17%	64.89%	66.30%	67.37%	68.48%	69.76%	71.15%	72.46%	74.04%	76.18%	78.64%	80.68%
66.16%	67.47%	68.25%	68.63%	69.05%	70.12%	70.86%	71.97%	73.49%	74.45%	75.49%	77.02%	78.20%	79.55%	80.67%

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$1,227,976.95	\$1,238,316.98	\$1,257,167.56	\$1,273,029.91	\$1,293,288.23	\$1,310,640.64	\$1,321,085.79	\$1,335,535.10	\$1,345,021.44	\$1,353,265.34	\$1,362,615.46	\$1,371,783.44	\$1,378,941.40	\$1,386,607.87	\$1,393,101.46
\$1,227,854.88	\$1,238,194.92	\$1,257,045.49	\$1,272,907.85	\$1,293,166.17	\$1,310,518.58	\$1,320,963.72	\$1,335,413.04	\$1,344,899.38	\$1,353,143.27	\$1,362,493.40	\$1,371,661.38	\$1,378,819.34	\$1,386,485.80	\$1,392,979.40

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
81.35%	82.03%	83.28%	84.33%	85.67%	86.82%	87.52%	88.47%	89.10%	89.65%	90.27%	90.87%	91.35%	91.86%	92.29%
81.34%	82.02%	83.27%	84.32%	85.67%	86.82%	87.51%	88.46%	89.09%	89.64%	90.26%	90.87%	91.34%	91.85%	92.28%

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$4,504.74	\$5,127.20	\$5,595.93	\$5,634.76	\$4,206.43
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$5,553.23	\$4,429.37	\$5,790.91	\$9,698.46	\$5,213.95
\$1,402,018.32	\$1,408,017.53	\$1,412,322.93	\$1,416,304.81	\$1,418,926.44	\$1,421,505.25	\$1,424,668.34	\$1,428,759.79	\$1,434,136.24	\$1,439,063.91	\$1,445,751.36	\$1,450,256.10	\$1,455,383.30	\$1,460,979.22	\$1,466,613.98	\$1,470,820.42
\$1,401,896.26	\$1,407,895.47	\$1,412,200.87	\$1,416,182.75	\$1,418,804.38	\$1,421,383.19	\$1,424,546.28	\$1,428,637.73	\$1,434,014.18	\$1,438,941.85	\$1,445,629.30	\$1,451,182.53	\$1,455,611.90	\$1,461,402.81	\$1,471,101.27	\$1,476,315.22

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.31%	0.35%	0.39%	0.39%	0.29%
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.38%	0.31%	0.40%	0.67%	0.36%
92.88%	93.27%	93.56%	93.82%	94.00%	94.17%	94.38%	94.65%	95.00%	95.33%	95.77%	96.07%	96.41%	96.78%	97.16%	97.43%
92.87%	93.27%	93.55%	93.82%	93.99%	94.16%	94.37%	94.64%	95.00%	95.32%	95.77%	96.13%	96.43%	96.81%	97.45%	97.80%





UF	Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
UF1 - MEJORAMIENTO VÍA EXISTENTE	Prog mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Ejec mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Prog acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	Ejec acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	% Prog mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Ejec mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Prog. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%
% Ejec. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%	
UNIDAD FUNCIONAL 1 - V. LA VIRGINIA	Prog mens.	0.00	0.00	0.00	0.00	184.58	1.00	12.49	385.55	547.88	566.15	566.15
	Ejec mens.	0.00	0.00	0.00	0.00	184.00	0.00	50.32	862.03	1,814.59	3,285.75	1,519.30
	Prog acum.	0.00	0.00	0.00	0.00	184.58	185.58	198.07	583.62	1,131.50	1,697.65	2,263.80
	Ejec acum.	0.00	0.00	0.00	0.00	184.00	184.00	234.32	1,096.35	2,910.94	6,196.70	7,716.00
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.01%	0.07%	2.30%	3.27%	3.37%	3.37%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.00%	0.30%	5.14%	10.81%	19.58%	9.05%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.11%	1.18%	3.48%	6.74%	10.12%	13.49%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.10%	1.40%	6.53%	17.35%	36.93%	45.98%	
UF2 - VARIANTE TESALIA	Prog mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Ejec mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Prog acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	Ejec acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%	
UNIDAD FUNCIONAL 3.1	Prog mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Ejec mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Prog acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	Ejec acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%	
UNIDAD FUNCIONAL 3.2	Prog mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Ejec mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Prog acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	Ejec acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%	
UF4 - IRRRA - LA FELISA	Prog mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Ejec mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Prog acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	Ejec acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%	
UF5 - LA FELISA - LA PINTADA	Prog mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Ejec mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Prog acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	Ejec acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%	

Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.63	244.78
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.65	244.78
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.04	35,305.82
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.05	35,305.83
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
579.29	600.93	581.54	600.93	600.93	831.76	1,440.49	991.88	834.01	1,110.51	2,242.92	1,988.87	1,740.50	371.60	0.00
1,580.41	67.36	544.91	135.83	1,612.33	244.57	287.60	119.56	209.91	1,354.10	475.74	636.50	1,004.61	584.43	2.52
2,843.09	3,444.01	4,025.55	4,626.48	5,227.41	6,059.17	7,499.66	8,491.54	9,325.55	10,436.06	12,678.98	14,667.85	16,408.34	16,779.95	16,779.95
9,296.41	9,363.76	9,908.67	10,044.50	11,656.83	11,901.40	12,189.00	12,308.56	12,518.47	13,872.57	14,348.31	14,984.81	15,989.41	16,573.85	16,576.36
3.45%	3.58%	3.47%	3.58%	3.58%	4.96%	8.58%	5.91%	4.97%	6.62%	13.37%	11.85%	10.37%	2.21%	0.00%
9.42%	0.40%	3.25%	0.81%	9.61%	1.46%	1.71%	0.71%	1.25%	8.07%	2.84%	3.79%	5.99%	3.48%	0.02%
16.94%	20.52%	23.99%	27.57%	31.15%	36.11%	44.69%	50.61%	55.58%	62.19%	75.56%	87.41%	97.79%	100.00%	100.00%
55.40%	55.80%	59.05%	59.86%	69.47%	70.93%	72.64%	73.35%	74.60%	82.67%	85.51%	89.30%	95.29%	98.77%	98.79%
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.83
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.87
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%

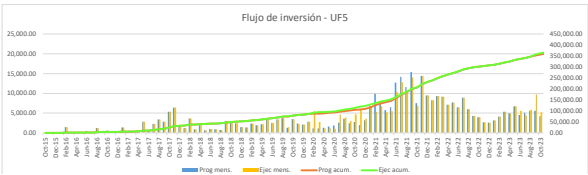
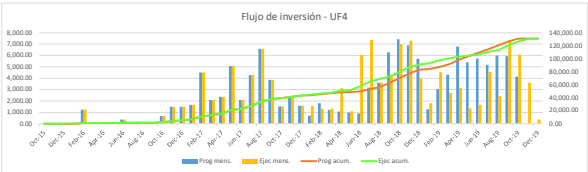
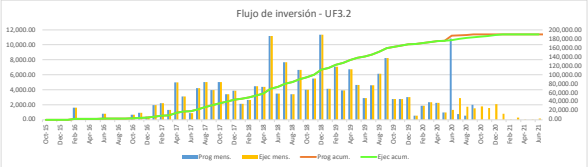
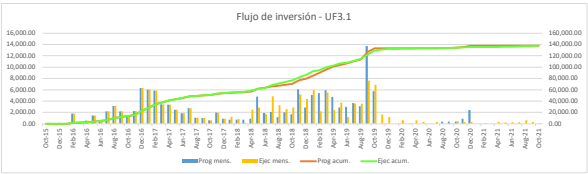
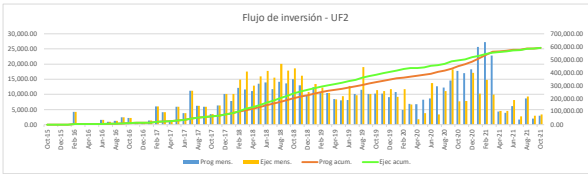
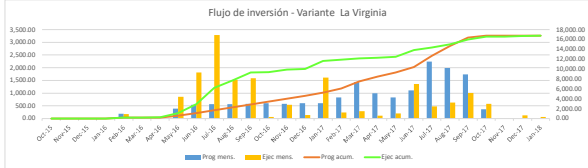
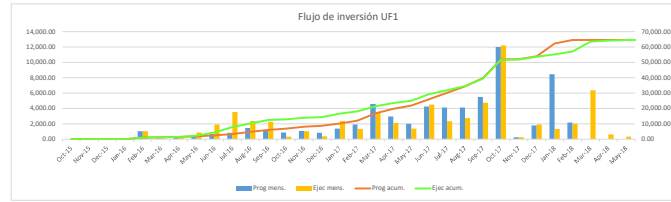
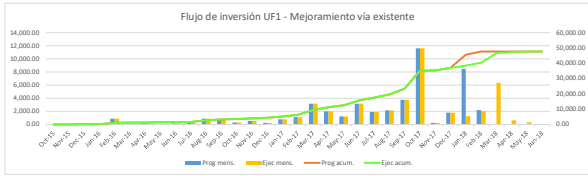
Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19
1,802.86	8,476.09	2,173.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,802.86	1,276.67	2,021.37	6,359.81	632.97	358.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
37,108.67	45,584.77	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
37,108.69	38,385.36	40,406.73	46,766.54	47,399.50	47,758.31	47,758.31								
3.77%	17.75%	4.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3.77%	2.67%	4.23%	13.32%	1.33%	0.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
77.70%	95.45%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
77.70%	80.37%	84.61%	97.92%	99.25%	100.00%	100.00%								
0.00	0.00	0.00												
133.91	69.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
16,710.27	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95							
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.80%	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%							
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
99.58%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%							
10,155.30	7,824.69	12,202.69	11,662.84	11,124.74	13,495.33	13,939.69	11,687.79	14,181.62	13,675.63	15,032.06	13,040.69	9,554.04	12,313.19	10,513.64
10,155.30	10,154.36	14,949.87	17,510.53	12,880.27	15,947.88	17,692.33	15,586.47	20,044.15	17,873.23	18,589.50	16,212.49	10,811.41	13,419.78	12,296.19
79,969.22	87,793.91	99,996.60	111,659.44	122,784.18	136,279.52	150,219.21	161,907.00	176,088.62	189,764.25	204,796.31	217,837.00	227,391.04	239,704.23	250,217.87
79,969.22	90,123.57	105,073.44	122,583.97	135,464.25	151,412.13	169,104.45	184,690.92	204,735.06	222,608.29	241,197.79	257,410.28	268,221.69	281,641.47	293,937.66
1.72%	1.32%	2.07%	1.97%	1.88%	2.28%	2.36%	1.98%	2.40%	2.32%	2.54%	2.21%	1.62%	2.08%	1.78%
1.72%	1.72%	2.53%	2.96%	2.18%	2.70%	3.00%	2.64%	3.39%	3.03%	3.15%	2.74%	1.83%	2.27%	2.08%
13.54%	14.86%	16.93%	18.90%	20.79%	23.07%	25.43%	27.41%	29.81%	32.12%	34.67%	36.88%	38.49%	40.58%	42.36%
13.54%	15.26%	17.79%	20.75%	22.93%	25.63%	28.63%	31.27%	34.66%	37.68%	40.83%	43.58%	45.41%	47.68%	49.76%
902.55	726.58	751.64	726.21	903.29	4,784.52	1,934.77	2,094.60	1,159.57	2,035.14	1,692.56	6,118.54	2,888.95	5,054.03	5,401.33
902.55	1,267.33	818.10	178.31	2,471.45	2,893.76	1,701.01	4,844.13	3,279.33	2,583.73	2,888.65	5,214.55	4,389.69	5,913.06	2,204.30
53,970.57	54,697.15	55,448.79	56,175.00	57,078.28	61,862.80	63,797.57	65,892.17	67,051.74	69,086.87	70,779.43	76,897.97	79,786.92	84,840.95	90,242.29
53,970.57	55,237.90	56,056.00	56,234.31	58,705.76	61,599.52	63,300.52	68,144.66	71,423.98	74,007.71	76,896.36	82,110.91	86,500.60	92,413.66	94,617.96
0.66%	0.53%	0.55%	0.53%	0.66%	3.48%	1.41%	1.52%	0.84%	1.48%	1.23%	4.45%	2.10%	3.67%	3.93%
0.66%	0.92%	0.59%	0.13%	1.80%	2.10%	1.24%	3.52%	2.38%	1.88%	2.10%	3.79%	3.19%	4.30%	1.60%
39.22%	39.75%	40.30%	40.82%	41.48%	44.96%	46.36%	47.89%	48.73%	50.21%	51.44%	55.88%	57.98%	61.66%	65.58%
39.22%	40.14%	40.74%	40.87%	42.66%	44.77%	46.00%	49.52%	51.91%	53.78%	55.88%	59.67%	62.86%	67.16%	68.76%
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
1,567.51	702.99	1,791.36	1,219.37	1,083.26	984.29	912.15	3,182.32	3,602.14	6,274.00	7,416.93	6,889.30	5,720.50	1,260.36	3,032.10
1,567.51	1,541.37	1,329.74	1,321.89	1,329.02	1,112.93	6,040.89	7,380.57	3,606.77	4,298.26	6,997.99	7,279.38	3,969.76	1,802.66	4,535.10
43,242.52	43,945.51	45,736.87	46,956.24	48,039.50	49,023.79	49,935.94	53,118.26	56,720.40	62,994.40	70,411.34	77,300.64	83,021.14	84,281.49	87,313.59
43,242.52	44,783.90	46,113.64	47,435.53	50,565.55	51,678.48	57,719.37	65,099.94	68,706.71	73,004.97	80,002.97	87,282.35	91,252.11	93,054.77	97,589.87
1.20%	0.54%	1.37%	0.93%	0.83%	0.75%	0.83%	4.75%	2.43%	4.80%	2.75%	5.67%	5.27%	0.96%	2.32%
1.20%	1.18%	1.02%	1.01%	2.39%	0.85%	4.62%	5.64%	2.76%	3.29%	5.35%	5.57%	3.04%	1.38%	3.47%
33.06%	33.60%	34.97%	35.90%	36.73%	37.48%	38.18%	40.61%	43.37%	48.16%	53.83%	59.10%	63.47%	64.44%	66.76%
33.06%	34.24%	35.26%	36.27%	38.66%	39.51%	44.13%	49.77%	52.53%	55.82%	61.17%	66.73%	69.77%	71.15%	74.61%
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
32,475.87	33,723.71	37,340.15	38,216.60	40,121.64	40,782.06	41,750.92	42,630.47	43,394.25	46,358.46	49,141.57	51,540.45	52,983.33	54,368.98	56,731.64
32,475.91	33,723.75	37,340.19	38,216.64	40,121.68	40,782.10	41,750.96	42,630.51	43,394.29	46,358.51	49,141.61	51,540.49	52,983.37	54,369.02	56,731.68
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%

Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
10,409.21	8,449.53	8,025.10	8,102.94	10,098.15	11,563.50	10,151.62	10,292.80	10,268.27	9,046.06	10,779.20	4,875.37	6,842.05	6,775.18	8,197.00
10,409.21	8,343.37	9,391.39	12,758.08	9,742.42	19,006.66	10,088.98	11,391.24	11,098.15	11,723.18	9,151.72	11,770.17	6,614.24	1,754.13	3,839.66
260,627.08	269,076.61	277,101.72	285,204.66	295,302.81	306,866.31	317,017.93	327,310.73	337,579.00	346,625.06	357,404.26	362,279.64	369,121.69	375,896.86	384,093.86
304,346.87	312,690.24	322,081.63	334,839.72	344,582.14	363,588.79	373,677.78	385,069.02	396,167.17	407,890.34	417,042.06	428,812.23	435,426.48	437,180.60	441,020.26
1.76%	1.43%	1.36%	1.37%	1.71%	1.96%	1.72%	1.74%	1.74%	1.53%	1.82%	0.83%	1.16%	1.15%	1.39%
1.76%	1.41%	1.59%	2.16%	1.65%	3.22%	1.71%	1.93%	1.88%	1.98%	1.55%	1.99%	1.12%	0.30%	0.65%
44.12%	45.55%	46.91%	48.28%	49.99%	51.95%	53.67%	55.41%	57.15%	58.68%	60.50%	61.33%	62.49%	63.63%	65.02%
51.52%	52.93%	54.52%	56.68%	58.33%	61.55%	63.26%	65.19%	67.07%	69.05%	70.60%	72.59%	73.71%	74.01%	74.66%
5,945.45	4,759.61	2,910.15	2,977.40	3,662.45	3,132.19	13,706.42	5,774.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5,550.70	2,454.83	3,732.84	1,200.95	3,547.28	3,548.61	7,622.29	6,885.69	1,644.26	1,163.15	0.00	644.15	101.47	609.59	335.52
96,187.74	100,947.34	103,857.50	106,834.90	110,497.35	113,629.54	127,335.96	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82
100,168.66	102,623.50	106,356.34	107,557.29	111,104.56	114,653.18	122,275.47	129,161.16	130,805.42	131,968.58	131,968.58	132,612.73	132,714.20	133,323.79	133,659.31
4.32%	3.46%	2.11%	2.16%	2.66%	2.28%	9.96%	4.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4.03%	1.78%	2.71%	0.87%	2.58%	2.58%	5.54%	5.00%	1.19%	0.85%	0.00%	0.47%	0.07%	0.44%	0.24%
69.90%	73.36%	75.48%	77.64%	80.30%	82.58%	92.54%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%
72.80%	74.58%	77.29%	78.17%	80.74%	83.32%	88.86%	93.87%	95.06%	95.91%	95.91%	96.37%	96.45%	96.89%	97.13%
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
4,296.19	6,778.37	5,401.43	5,752.65	5,173.29	5,999.94	5,936.21	4,143.48	0.00	0.00	0.00	0.00			
2,697.64	3,157.98	1,344.61	1,668.30	4,563.57	2,432.41	7,273.02	6,078.58	3,615.48	373.67	0.00	0.00			
91,609.78	98,388.15	103,789.57	109,542.22	114,715.51	120,715.45	126,651.66	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
100,287.51	103,445.49	104,790.10	106,458.40	111,021.98	113,454.39	120,727.41	126,805.99	130,421.47	130,795.14	130,795.14	130,795.14			
3.28%	5.18%	4.13%	4.40%	3.96%	4.59%	4.54%	3.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2.06%	2.41%	1.03%	1.28%	3.49%	1.86%	5.56%	4.65%	2.76%	0.29%	0.00%	0.00%			
70.04%	75.22%	79.35%	83.75%	87.71%	92.29%	96.83%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
76.68%	79.09%	80.12%	81.39%	84.88%	86.74%	92.30%	96.95%	99.71%	100.00%	100.00%	100.00%			
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,706.71	1,293.33	3,451.52	2,322.68	2,090.91	2,859.45	1,140.52	1,152.30	1,267.70	1,637.90
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,691.93	1,428.92	3,365.84	2,250.18	2,090.91	2,859.45	5,530.24	2,725.51	1,096.35	1,245.00
58,702.19	60,924.58	64,266.43	66,775.52	70,141.18	73,847.89	75,141.23	78,592.75	80,915.43	83,006.34	85,865.79	87,006.32	88,158.62	89,426.32	91,064.22
58,702.24	60,924.62	64,266.47	66,775.56	70,141.22	73,833.15	75,262.06	78,627.90	80,878.08	82,968.99	85,828.45	91,358.68	94,084.19	95,180.54	96,425.54
0.59%	0.67%	1.01%	0.76%	1.01%	1.12%	0.39%	1.04%	0.70%	0.63%	0.86%	0.34%	0.35%	0.38%	0.49%
0.59%	0.67%	1.01%	0.76%	1.01%	1.11%	0.43%	1.01%	0.68%	0.63%	0.86%	1.67%	0.82%	0.33%	0.37%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	18.98%	19.85%	20.44%	20.97%	21.69%	21.98%	22.27%	22.59%	23.00%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	19.01%	19.86%	20.43%	20.96%	21.68%	23.08%	23.77%	24.04%	24.36%

Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
8,712.13	12,721.27	12,234.68	14,580.08	17,735.79	16,959.14	18,278.17	25,611.06	27,279.09	22,845.31	4,330.09	3,894.19	6,140.69	1,662.03	8,691.79
13,719.50	3,397.89	11,034.81	18,311.39	7,676.37	7,805.97	17,075.34	10,259.89	14,815.45	9,928.96	4,533.30	4,596.23	8,113.81	2,762.71	9,276.63
392,805.99	405,527.26	417,761.93	432,342.01	450,077.80	467,036.94	485,315.12	510,926.18	538,205.26	561,050.57	565,380.67	569,274.86	575,415.55	577,077.58	585,769.37
454,739.76	458,137.65	469,172.45	487,483.85	495,160.22	502,966.19	520,041.53	530,301.43	545,116.87	555,045.83	559,579.13	564,175.36	572,289.17	575,051.89	584,328.52
1.47%	2.15%	2.07%	2.47%	3.00%	2.87%	3.09%	4.34%	4.62%	3.87%	0.73%	0.66%	1.04%	0.28%	1.47%
2.32%	0.58%	1.87%	3.10%	1.30%	1.32%	2.89%	1.74%	2.51%	1.68%	0.77%	0.78%	1.37%	0.47%	1.57%
66.50%	68.65%	70.72%	73.19%	76.19%	79.06%	82.16%	86.49%	91.11%	94.98%	95.71%	96.37%	97.41%	97.69%	99.16%
76.98%	77.56%	79.43%	82.53%	83.82%	85.15%	88.04%	89.77%	92.28%	93.96%	94.73%	95.51%	96.88%	97.35%	98.92%
0.00	0.00	386.25	386.25	386.25	910.15	2,422.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.04	328.53	28.31	91.88	456.63	331.73	307.40	0.00	92.50	72.91	340.25	243.03	259.46	285.53	607.87
133,110.82	133,110.82	133,497.07	133,883.32	134,269.57	135,179.73	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78
133,668.35	133,996.88	134,025.19	134,117.08	134,573.71	134,905.44	135,212.84	135,212.84	135,305.34	135,378.25	135,718.50	135,961.53	136,220.98	136,506.51	137,114.39
0.00%	0.00%	0.28%	0.28%	0.28%	0.66%	1.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.01%	0.24%	0.02%	0.07%	0.33%	0.24%	0.22%	0.00%	0.07%	0.05%	0.25%	0.18%	0.19%	0.21%	0.44%
96.74%	96.74%	97.02%	97.30%	97.58%	98.24%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
97.14%	97.38%	97.40%	97.47%	97.80%	98.04%	98.26%	98.26%	98.33%	98.38%	98.63%	98.81%	99.00%	99.20%	99.65%
10,846.33	747.17	544.00	2,000.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,320.75	2,894.61	1,726.23	1,509.78	1,755.78	1,543.93	2,088.32	780.74	36.61	289.72	21.61	25.36	144.58		
186,729.84	187,477.01	188,021.01	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51
177,204.25	180,098.86	181,825.09	183,334.87	185,090.65	186,634.58	188,722.89	189,503.63	189,540.24	189,829.95	189,851.56	189,876.93	190,021.51		
5.71%	0.39%	0.29%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.70%	1.52%	0.91%	0.79%	0.92%	0.81%	1.10%	0.41%	0.02%	0.15%	0.01%	0.01%	0.08%		
98.27%	98.66%	98.95%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
93.25%	94.78%	95.69%	96.48%	97.41%	98.22%	99.32%	99.73%	99.75%	99.90%	99.91%	99.92%	100.00%		
130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1,854.39	2,581.77	3,566.45	2,443.98	2,783.31	1,935.80	3,130.39	6,770.29	9,887.09	7,856.47	5,765.42	6,445.84	12,709.89	14,200.33	11,566.52
1,062.25	4,629.70	3,920.99	2,990.50	4,698.44	6,043.93	3,537.19	6,785.45	5,387.17	6,690.77	5,200.36	5,475.40	10,332.72	12,814.11	10,373.81
92,918.60	95,500.38	99,066.83	101,510.80	104,294.11	106,229.91	109,360.30	116,130.60	126,017.69	133,874.16	139,639.58	146,085.43	158,795.32	172,995.64	184,562.17
97,487.80	102,117.49	106,038.49	109,028.99	113,727.42	119,771.36	123,308.54	130,094.00	135,481.17	142,171.93	147,372.30	152,847.70	163,180.42	175,994.54	186,368.35
0.56%	0.78%	1.07%	0.74%	0.84%	0.58%	0.94%	2.04%	2.98%	2.37%	1.74%	1.94%	3.83%	4.28%	3.48%
0.32%	1.39%	1.18%	0.90%	1.41%	1.82%	1.07%	2.04%	1.62%	2.01%	1.57%	1.65%	3.11%	3.86%	3.12%
23.47%	24.12%	25.02%	25.64%	26.34%	26.83%	27.62%	29.33%	31.83%	33.82%	35.27%	36.90%	40.11%	43.70%	46.62%
24.63%	25.80%	26.79%	27.54%	28.73%	30.25%	31.15%	32.86%	34.22%	35.91%	37.23%	38.61%	41.22%	44.46%	47.08%

Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
0.00	0.00																
47,758.31	47,758.31																
0.00%	0.00%																
100.00%	100.00%																
16,779.95	16,779.95																
0.00%	0.00%																
100.00%	100.00%																
1,991.16	2,948.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2,968.09	3,412.02																
587,760.52	590,708.63																
587,296.61	590,708.63																
0.34%	0.50%																
0.50%	0.58%																
99.50%	100.00%																
99.42%	100.00%																
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
361.44	125.96																
137,601.78	137,601.78																
137,475.83	137,601.78																
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.26%	0.09%																
100.00%	100.00%																
99.91%	100.00%																
0.00	0.00																
190,021.51	190,021.51																
0.00%	0.00%																
100.00%	100.00%																
130,795.14	130,795.14																
0.00%	0.00%																
100.00%	100.00%																
15,361.25	7,497.04	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
14,022.88	6,907.17	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
199,923.42	207,420.46	221,869.78	231,356.11	239,600.01	248,950.13	258,118.12	265,276.08	272,942.54	279,436.14	288,352.99	294,352.20	298,657.60	302,639.48	305,261.12	307,839.93	311,003.01	315,094.47
200,391.22	207,298.40	221,747.71	231,234.05	239,477.95	248,828.07	257,996.06	265,154.01	272,820.48	279,314.07	288,230.93	294,230.14	298,535.54	302,517.42	305,139.05	307,717.86	310,880.95	314,972.40
4.63%	2.26%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
4.22%	2.08%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
50.50%	52.39%	56.04%	58.44%	60.52%	62.89%	65.20%	67.01%	68.95%	70.59%	72.84%	74.35%	75.44%	76.45%	77.11%	77.76%	78.56%	79.59%
50.62%	52.36%	56.01%	58.41%	60.49%	62.85%	65.17%	66.98%	68.92%	70.56%	72.81%	74.32%	75.41%	76.42%	77.08%	77.73%	78.53%	79.56%







**Anexo 3**

**Modificación al Anexo 3 del Contrato EPC - Anexo Económico**

“ANEXO 3

(Económico)

*TOTAL DISEÑOS + CONSTRUCCIÓN*

*Valores en Pesos Corrientes incluye AIU*

UF	Preconstrucción	Construcción	Total
UF1	898.120.203	63.640.138.670	64.538.258.873
UF2	7.863.582.081	582.845.049.518	590.708.631.599
UF3	4.428.993.126	323.194.301.232	327.623.294.358
UF4	1.769.871.856	129.025.269.447	130.795.141.303
UF5	5.039.432.734	390.839.864.941	395.879.297.675
<b>Total</b>	<b>20.000.000.000</b>	<b>1.489.544.623.808</b>	<b>1.509.544.623.808</b>

- *DEFINICIÓN AIU*

*En el AIU se tiene contemplada una utilidad del 3% y un AIU del 32%*

- *RETENCIÓN EN GARANTÍA*

*Se realizará una retención del 5%.*

- *FORMA DE PAGO*

*Se realizan actas mensuales de avance de obras por unidad funcional para ser integrados en una única acta de avance de obra del proyecto.*

*El avance de obras y el valor de las Obras ejecutadas se determinará de conformidad con el Anexo 3.1, el cual podrá ser modificado de común acuerdo entre el Consorcio y la Concesionaria, con el visto bueno del Ingeniero Independiente.”*

**Annex 2**

**Independent Engineer Certificate**

(as attached)

## Memorandum

<b>To</b>	Lenders of the Project
<b>Date</b>	December 12, 2023
<b>Copies</b>	Concesión Pacifico 3
<b>Reference number</b>	239682-00
<b>From</b>	Arup Colombia S.A.S.
<b>File reference</b>	Draft Amendment 4 to the EPC Agreement
<b>Subject</b>	Increase in the value of the EPC Agreement for the recovery works in K90 and K92 UF5.

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### Introduction

Arup Colombia S.A.S. (“Arup”) in its capacity as the Independent Engineer for the Pacifico 3 Toll Road (the “Project”) issues this memorandum to Citibank, N.A. and “Concesión Pacífico Tres S.A.S.” (the “Concessionaire”) under section B of Exhibit C of the Independent Engineer Monitoring Agreement, dated February 19, 2016, to provide a technical commentary regarding the draft of the Addendum N4 regarding to the increase in the value of the EPC contract for the inclusion of the necessary works at K90 and 92 to maintain the project's trafficability.

Arup has reviewed the information provided by the Concessionaire via e-mail and held phone calls with its representatives to discuss the request. To support the above, Arup received the following information:

- Exhibit A - P3 - Otrosí No. 4 al Contrato EPC (20231206).docx
- FH-EJ-001aj - Anexo C - Flujo de Caja Noviembre - 2023 (K90 y K92).xlsx
- EPSCOL-0661-17
- Decreto 2113 de 2022
- EPSCOL-1027-19
- EPSCOL-0592-20
- EPSCOL-0787-20
- EPSCOL-0767-16
- EPSCOL-0378-20
- CPT05-138-20230410021872 – Solicitud de declaratoria EER K90
- 20235000178041 – Negativa de ANI a solicitud de declaratoria de EER K90
- Resolución 160CA-1605-10270
- CPT05-138-20220426018429 – Aviso urgencia manifiesta.
- EPSCOL-0035-18.
- CPT05-138-20230411021875 – Solicitud de declaratoria de EER K92.
- 20235000180611 – Negativa de ANI a solicitud de declaratoria de EER K92.

- CPT05-138-20230627022628 – Respuesta Concesión Negación EER92.
- 20235000272281 – Segunda negación ANI a solicitud de declaratoria de EER K92.
- CPT05-138-20230911023369 – Respuesta a segunda negación EER92.
- Puesta a disposición parcial UF5.
- Aviso a aseguradora siniestro K92.
- Constancia de envío de aviso de siniestro K92
- Constancia de entrega de aviso de siniestro K92.
- CPT05-138-20230810023107 - Respuesta Concesión Negación ANI EER K90
- Aviso asegurador siniestro K90.
- EPSCOL-0119-23 No Obj geología Puente K90 UF5 OFB
- EPSCOL-0219-23\_No Obj muro estribo 1 Puente 3
- EPSCOL-0343-23 No Obj estructuras Puente K90 UF5 OFB
- EPSCOL-0463-23 No Obj geologia-geotecnia solución K90
- EPSCOL-0513-23 No Obj Geotecnia K92+750 sector Puente 3 UF5
- EPSCOL-0720-23 No Obj geología - geotecnia sector Puente 3 UF5
- EPSCOL-0783-23 No Obj Geotecnia muro K92+714-K92+770 Puente 3 UF5
- EPSCOL-0898-23 No Obj geología-geotecnia muro K92+820-K92+860 Puente 3 UF5

## Important Notice

*This Memorandum was prepared by Arup Colombia S.A.S. (“Arup”) in its capacity as Independent Technical Advisor to the lenders or bond investors pursuant to an Agreement dated September 11th, 2014, with Concesión Pacífico Tres S.A.S. (“The Advisory Services Agreement”). The forward-looking projections, forecasts, or statements are based upon interpretations or assessments of available information at the time of writing. Actual events may differ from those assumed, and outcomes are subject to change. Findings are time-sensitive and relevant only to current conditions at the time of writing. Factors influencing the accuracy and completeness of the forward-looking statements may exist that are outside of the purview or knowledge of those involved. Any recipient of this document (“Recipient”), by its acceptance or use of this document, acknowledges the foregoing and agrees to release Arup from any liability, unless it has executed Arup’s standard reliance letter in which case Recipient shall be subject to the limitations of liability set forth in The Advisory Services Agreement.*

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## Introduction

The purpose of this memorandum is to review the Draft of Addendum No. 4 to the EPC Agreement, proposed by the Concessionaire. The Addendum entails a request to increase the value of the CapEx by COP\$19.256m, which corresponds to 1.3% of the total value of the CapEx.

The above is the result of a specific situation that occurred in the UF5 sectors K90+600/830 and K92+550/950 due to heavy rains (ENSO “*Fenómeno de la niña*”) during 2022 the works were affected and/or suffered total failure. Although the EPC completed construction of these sectors in March 2022 and January 2021, respectively, these sectors were not received by the supervisor for operation due to the occurrence of landslides in August 2022 for K90 and scour damage on the K92 bridge in July 2022.

To date, Owner (ANI) and the Concessionaire remain in a legal dispute. The Concessionaire has twice claimed force majeure events (EER), attributing them to atypical rains. However, ANI has rejected both EERs, arguing that the events stem from design and quality issues. Therefore, the Concessionaire has indicated that it will initiate an Amiable Compositeur (“*Amigable Compondor*”). In parallel with this, considering the EPC’s liquidity, the Concessionaire is seeking an extension of the EPC’s CapEx to fund recovery works in UF5 sectors K90+600/830 and K92+550/950, to ensure compliance with the connectivity and trafficability requirements established in the Concession Agreement (CA).

The acronyms used in this memorandum are listed below:

- ENSO: El Niño/La Niña Southern Oscillation (“*Fenómeno de la niña*”)
- EER: Force Majeure Event

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## Main Findings

- The Addendum 4 modifies the Price of the EPC contract. The new price would be COP\$1,509,544,623,808 which means an increase of 1.3% when compared to the current value COP\$ 1,490,288,165,325. The Concessionaire has informed that it is requesting this money to have liquidity to finish the works while the Amiable Compositeur (“*Amigable Componedor*”) is defined.
- Arup understands that the works being carried out by the Construction Consortium on K90 and K92 of the UF5 are necessary to guarantee connectivity and trafficability in the project according to the Concession Agreement.
- Arup reviewed the CapEx provided by the Concessionaire for additional works in K90 and K92 and opines that the methodology to develop the construction costs is appropriate and considers that the proposed value or the work is within the market benchmark.
- Arup opines from a technical point of view that the modification of the EPC contract value presented in the draft of the Addendum N4, does not generate a material adverse effect for the project. Considering that the project is 99% complete as of October 2023 and the addition to the EPC capex is 1.3% of the total initial CapEx.
- Arup notes the EPC contract has a 13% security package.
- The Owner (ANI) and the Owner’s supervisor (“*Interventoría*”) have denied the Force Majeure Event (EER) request for K90 and K92 in UF5. Therefore, the Concessionaire will opt for the option of the Amiable Compositeur (“*Amigable Componedor*”) according to Section XV of the Concession Agreement (CA). Arup understands that in the event that the Amiable Compositeur rules in favor of the Concessionaire, they may subsequently claim the cost of these additional works. We recommend reviewing this with your legal advisor.
- Arup notes that this is an additional work that will not be recognized and paid by the Owner (ANI) until the Amiable Compositeur (“*Amigable Componedor*”) is resolved in favor of the Concessionaire. For more information, please refer to **Section 1.1.1** and **Section 1.2.1** of this Memorandum.
- Arup considers favorable that according to Chapter 5 of the draft of Addendum 4 to the EPC Contract, the Consortium shall extend the performance bond (“*Seguro de cumplimiento*”) to include such additional works. We recommend reviewing this with your insurance advisor the coverage of the policies resulting from the change in the value of the EPC.

Arup understands that with the modification of the EPC agreement value and the project's S-Curve, the financial model must be revised. We recommend reviewing it with your financial advisor.

## 1. Additional Works in K90 and K92 UF5

*This section 1 presents a summary of the technical arguments that the Concessionaire has presented to the Owner (ANI) in the process of requesting recognition, and denial of EER associated with the problems in the works in UF5. **Arup has not technically reviewed these arguments and does not issue in this document an opinion regarding their validity.** Arup recommends that legal advisor review the issues related to the status of the amiable compositeur proceedings that the Concessionaire has informed that will start because of the proceedings described in this section as they are beyond the scope of the technical advisor contracted for this document.*

The following is a summary of the traceability of the facts based on the information provided by the Concessionaire. The follows segments of the Functional Unit 5 (UF5) were affected by the heavy rain season from 2020 until the first quarter of 2023 ENSO (La Niña Southern Oscillation, climate pattern):

- K90+600-K90+720 and K90+720-K90+830
- K92+550-K92+950

### 1.1 Situation at K90+600/720 and K90+720/830 UF5.

The Concessionaire obtained the No Objection (“No Objeción”) of the designs in this segment through letters:

- EPSCOL-0767-16 dated November 30th, 2016.
- EPSCOL-1027-19 dated December 12nd, 2019.
- EPSCOL-0592-20 dated July 30th, 2020.
- EPSCOL-0787-20 dated October 6th, 2020.
- EPSCOL-0378-20 dated May 15th, 2020.

According to the Concessionaire, in the letter, “COPA-005-2014 – GI - 1.0 – V.1” Geological study, 51 critical segments have been identified for UF5 which is not included the sector between K90+600-K90+835 meaning that no evidence of previous mass movements or signs of instability were identified in the area.

In this segment, two reinforced road walls were designed, and their construction began in April 2020 and ended in March 2022 corresponding to Arup construction reports Numbers 51 to 74. Arup highlights that the works quality review does not part under the scope of the independent engineer. This is the Owner’s Supervisor’s (“Interventoría”) duty. This section of the UF5 has been operational from November 2021 to March 2022 without any signs of affectation or instability.

The Concessionaire shared the meteorological data compiled by the IDEAM station located in the municipality of Caramanta and coded as 26170180, which is the closest to the area of influence of the segment. The Concessionaire states that this rainfall constitutes as an extraordinary event, which exceeds all forecasts based on historical averages recorded by the competent entity between January 1980 to present day.

According to the Concessionaire, because of the ENSO (La Niña Southern Oscillation), a heavy rain period affected this segment of the road. During April 2022 cracks and sinking in the entire roadway were detected due to the soil saturation. Consequently, on August 04th, 2022, there was complete



failure of the containment road walls and collapse of the roadway producing affectation to the users trafficability.

The Concessionaire states that in compliance with Article 1075 of the Code of Commerce, on November 21st, 2022, notified the insurers of the bench loss, considering ANI Civil Works Insurance Policy No. 1014969-6 - Section II. Arup highlights that this event was reported in the Construction Certificate 79 corresponding to the works performed in August 2022. Figure 1 shows the status of the segment as of August 6, 2022.

**Figure 1. Damage and failure of the containment structure as of Aug 6, 2022**



Source: Concessionaire

The Concessionaire states that they followed all the mitigation measures recommended by the specialized firm Geoandina S.A.S:

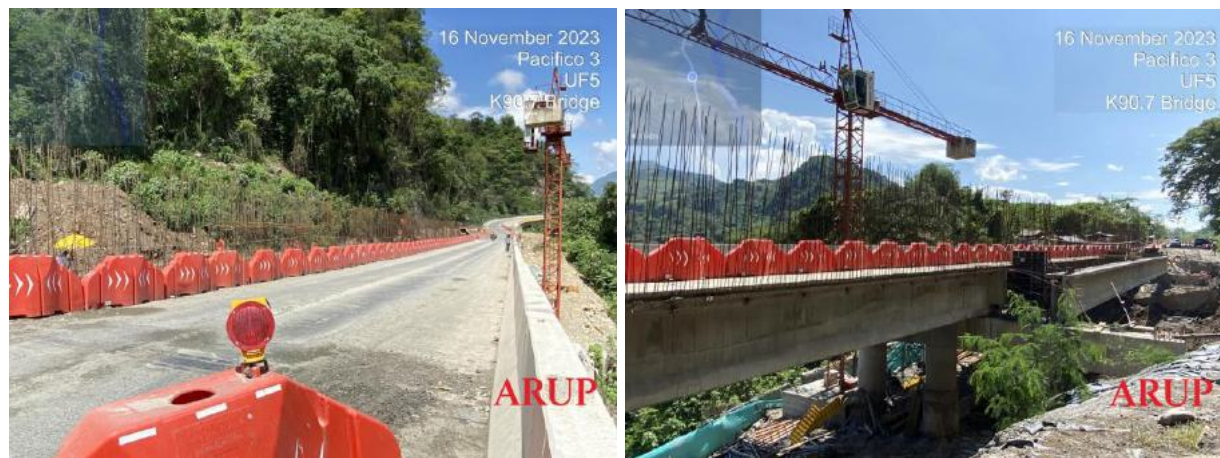
- Construction of drains in the wall located between K90+790 to K90+835 to lower the phreatic levels in the area.
- Repair of cracks in the bridge abutment and the accompanying wall for which the fill was removed and re-conformed in the segment from K90+790 to K90+835.
- Continued repair of the box culvert located at K90+640.
- Sealing of cracks and re-leveling of the segment to ensure the safety of users.

Since December 2022, Geoandina S.A.S. and OFB S.A.S restarted the designs for this segment resulting in the following required works. Arup highlights the Concessionaire obtained No Objection “*No objeción*” for the new designs in this sector:

- Containment structure of beam type supported on piles of 1.20m in diameter and 13m in length located between K90+588 and K90+613 and from K90+739 to K90+797.
- Modular retaining wall structure supported on piles of 1.20m diameter and length between 10m and 15m. The height of the walls varies between 3.50m and 4.50m located between K90+613 to K90+627 and K90+717 to K90+739.
- Pre-stressed girder bridge 90m long located between K90+627 and K90+639. K90+739.

**Figure 2** shows the status of the works in the bridge K90.

**Figure 2. K90 Bridge status as of November 16th, 2023**



### 1.1.1 Force Majeure Event (EER) request

The Concessionaire affirms that the damage which occurred in the segment between K90+600 and K90+835 is linked to the excessive saturation of the colluvium deposit detected within the segment. This saturation, in turn, stems from the unprecedented and uncontrollable impacts of the atypical and forceful winter season caused by the ENSO (La Niña 2020 - first quarter of 2023) phenomenon. This phenomenon, which lacks any historical precedent, has led to precipitation levels surpassing the multiyear averages by over 200%. Consequently, the Concessionaire asserts that it is contending with an event beyond its reasonable control.

Based on the conditions, the Concessionaire requested to the Owner (ANI) a Force Majeure Event (EER) on April 10th, 2023, through letter “CPT05-138-20230410021872”. On May 26th, 2023, the Owner (ANI) rejected the request for EER by via document 20235000178041.

Arup highlights the Owner’s supervisor (“Interventoría”) responses to the EER request:

- The request for the EER is for the segment between K90+620 and K90+835 of UF5. The focus concerns the impact on two specific walls, yet it fails to address the potential effects linked to the failure of Bridge A’s abutment. Based on the aforementioned arguments, the situation has gaps that must be proven and demonstrated by the Concessionaire. Otherwise, the cause of the damage is mainly a product of the scope of the initial designs, the modification thereof, and control during the construction process, which is the responsibility of the Concessionaire.
- There is no document with the technical and evidentiary support to corroborate the assumptions stated by the Concessionaire or to corroborate the hypotheses expressed by the Concessionaire both for the degradation of the resistance parameters of the materials and for the saturation of the colluvial deposit identified in the area.
- The geotechnical exploration campaign contemplated the execution of the S30 exploration drilling, which showed the presence of the water level at 3.7m depth. In the communication on the matter, the Concessionaire is reiterative in indicating that no water table was found in the area, and it is assumed that during the rainy season the level increased until saturating the

colluvium stratum. All stability analyses performed start from the hypothesis that the water level is at least below 12 m, which is contradictory to what was identified in exploration drilling S30.

According to the information provided by the Concessionaire, neither ANI nor the Owner's Supervisor have carried out studies to prove that it is an error in the designs or in the construction process of the works. The Concessionaire disagrees with the EER denial and has stated that, in accordance with Chapter XV of the Concession Agreement, it will resort to an Amiable Compositeur ("Amigable Composedor"). Arup has not received the document Amiable Compositeur "*Amigable Composedor*".

## 1.2 Situation presented at K92+550 – K92+950

The Concessionaire obtained the No Objection (“*No Objeción*”) of the designs in this segment through letter EPSCOL-0767-16 on November 30th, 2016. Arup notes that the construction of this segment started in May 2017 and ended in January 2021.

According to the Concessionaire, between March and November 2022, the Palmichal Creek suffered bottom and lateral scour, because of the ENSO (La Niña Southern Oscillation) a heavy rain period that destabilized the adjacent slopes and deconfined the material in the abutments of bridge 3 and affected the reinforced soil approach wall adjacent to abutment 1. In addition, there was evidence that the channel was directed towards the abutments of bridge 3 by concrete elements coming from a failure at the end of the vault in the area.

On the recommendation of the bridge designer OFB S.A.S. in March 2022, the blocks were demolished and placed towards the edges of the flow to reconstitute the flow through the middle of the channel and protect the abutments. The Concessionaire notified Corantioquia by means of CPT05-138-20220426018429 on April 26th, 2022, declaring the urgency notice and notifying the intervention of the riverbed.

In addition, the following recommendations made by the bridge designer OFB S.A.S. were implemented between April and July 2022.

- Bridge condition review with OFB S.A.S. designer.
- Removal of existing concrete debris in the streambed to mitigate the flow of water towards the bridge abutments.
- Moving of the concrete blocks and large stones identified in the riverbed to the banks of the riverbed to protect the material surrounding the foundation from erosion.
- Restitution of material at the front of the abutments to restore lost confinement to the foundation.
- Completion of concrete wall of abutment 2 in a segment affected by the riverbed.

The Concessionaire states that in July 2022, due to heavy rains, subsidence was generated in the segments K92+700/770 and K92+840/870 associated with the saturation of materials and the denudation of the Palmichal stream downstream of bridge 3. Therefore, mitigation works recommended by Geoandina SAS and ICJ S.A.S. were implemented, such as:

- Construction of 30m long sub horizontal drainage batteries in the K92+700 - K92+770 segment.
- Construction of sub-horizontal drains both in the reinforced soil wall and in the lower part of the ground in the segment from K92+860 to K92+890.
- Construction of a filter trench on the left edge of the road between K92+810 and K92+890v.
- Construction of a filter trench on the left edge of the old road between K92+700 and K92+770.
- Topographic monitoring of the area
- Installation of large blocks for energy dissipation in the exit of the old, vaulted ceiling.

The additional definitive works to guarantee the trafficability and functionality of the section are as follows. Arup highlights the Concessionaire obtained No Objection “*No objeción*” for the new designs in this sector.

- ✓ Construction of a containment structure on the right side of the road between K92+715 and K92+770 with 16m long elements and 1.5m minimum diameter.



- ✓ Construction of a retaining structure transversally to the road to isolate abutment 1 from the lateral thrusts generated by the colluvium.
- ✓ Protection with bags in the channel of the Palmichal creek between the delivery of the pre-existing vault and 20m downstream of bridge 3.
- ✓ Construction of a retaining structure in the segment from K92+822 to K92+860, consisting of 15 caisson-type elements 17m long and 1.40m in diameter, tied by a head beam 1.50m wide and 0.70m high, and a 2.3m high wall to confine the existing embankment.

The Concessionaire notified the insurance company in compliance with article 1075 of the Code of Commerce on March 23, 2023, with reference to the civil works insurance policy ANI No. 1014969-6.

**Figure 3. K92.9 Bridge 3 status as of November 16th, 2023**



### 1.2.1 Force Majeure Event (EER) request

On April 11, 2023, the Concessionaire submitted a request for an EER through document CPT05-138-20230411021875 to the Owner (ANI). The request was based on the arguments that the affectations occurring in the segment between K92+550 and K92+950 are linked to the excessive saturation of the colluvial deposit identified in the segment, material degradation, and the scour and denudational impacts of the “Palmichal” creek, all of which were triggered by the unpredictable, inevitable, and extraordinary winter season associated with the La Niña 2020 - first quarter of 2023 phenomenon. There are no recorded historical precedents that exceeds more than 200% of the multiyear average recorded over different years.

Arup notes that the EER request was denied by means of communication no. 20235000180611 dated June 01, 2023, where the Owner’s supervisor concluded the following:

- The EER request is located between K92+550 to K92+950 of functional unit 5. The above arguments present gaps that must be verified by the Concessionaire, otherwise the cause is mainly due to the scope of the initial designs and control during the construction process, which is the responsibility of the Concessionaire.
- Observations were made by specialists from the Owner’s supervisor, from which it was concluded that further studies were needed to identify the genesis of the problem or to demonstrate the real impact of the phenomena on the works, as well as their unpredictability.

- With respect to the current stability situation of Bridge 3, the Concessionaire does not present studies, evaluations, analysis of the impact on the infrastructure and future operating conditions.
- Bridge 3 borings identified a zone of “dejection cone” deposits which are ignored in subsequent analyses and a colluvium deposit is assumed throughout the sector of interest. In addition, boring SP123 recorded a water table of 1m depth, so it is expected that the materials already existed with a high saturation level, which is prior to the atypical rainy season.
- The document does not show the technical support that corroborates the hypotheses expressed by the Concessionaire, both for the degradation of the resistance parameters of the materials and for the saturation of the colluvial deposit identified in the area.
- The technical justification does not include the analysis of the changes generated by the construction of the new infrastructure, particularly the increase in loads that leads to a redistribution of the stress states of the terrain.

The Concessionaire, in response to the denial of the EER on August 03, 2023, reiterated the technical justifications on which the EER should be granted by means of communication CPT05-138-20230627022628.

Through letter 20235000272281 dated August 3, 2023, the Owner (ANI) reiterates the rejection of the EER concluding that the arguments and conclusions from the technical reports were not proven with regard to the events that occurred in the segment between K90+620 and K90+835. Therefore, the Owner’s supervisor considers that such facts do not correspond to a circumstance beyond the reasonable control of the Concession, consequently, it is not pertinent to apply the figure of EER.

On September 11th, 2023, through communication CPT05-138-20230911023369, the Concessionaire indicated that in the event of another negative response, it would invoke the dispute resolution mechanisms outlined in Chapter XV of the Concession Agreement. Consequently, to date, the Concessionaire has informed that has initiated the proceedings to engage an Amiable Compositeur “Amigable Componedor” to redress the rights that Owner (ANI) has denied in relation to the events that occurred in the segment. Arup has not received the document Amiable Compositeur “Amigable Componedor”.

## 2. Draft - Addendum 4 to the EPC Agreement

Based on the situations presented in K90 and K92 of UF5 explained in **Section 1** and considering that the amicable composition process may extend beyond the contractual date of the project<sup>1</sup>, the construction consortium is building the additional works necessary to ensure the connectivity and trafficability of the project and therefore presented to Arup the draft of Addendum 4 to the EPC Contract which mainly modifies the value of the contract by adding COP\$19,256m to the total cost of UF5. Arup presents a summary of Addendum 4 to the EPC contract below:

- A new definition has been included, “Recovery Works UF5”: correspond to the works to be executed by the Consortium to stabilize and recover the connectivity of the road in sectors K90 and K92 of UF5.
- The Addendum 4 modifies the Price of the EPC contract. The new price would be COP\$1,509,544,623,808 which means an increase of 1.3% when compared to the current value COP\$ 1,490,288,165,325.
- The Consortium shall obtain from the Insurance Companies issuing the Performance Policy and the Performance Bond. Arup consider this section of the addendum favorable.

**Table 1** shows a comparison of the EPC cost per UF before and after Addendum 4. Arup notes that the only change occurs in UF5 where the value is increased by COP\$19,256,458,484 corresponding to the CapEx of the additional works in K90 and K92 of UF5.

**Table 1. Breakdown of EPC cost per UF (Current prices)**

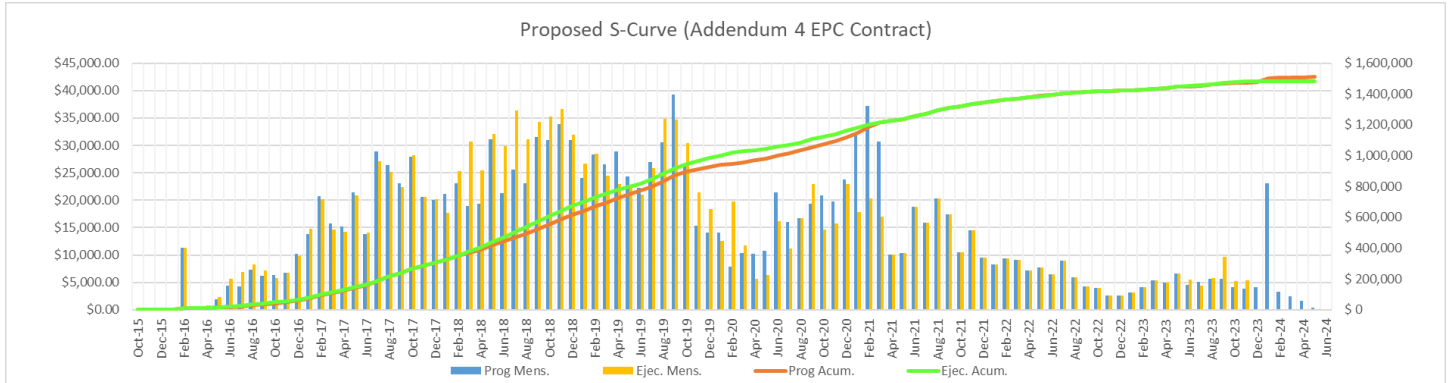
COP\$ Million	Original EPC Price	After Addendum N4	Difference	%
UF1	47,044	47,044	0	0
UF1 Virginia Bypass	16,596	16,596	0	0
UF2	582,845	582,845	0	0
UF3	323,194	323,194	0	0
UF4	129,025	129,025	0	0
<b>UF5</b>	<b>371,583</b>	<b>390,839</b>	<b>19,256<sup>2</sup></b>	<b>5.2%</b>
EPC Engineering	20,000	20,000	0	0
EPC Construction Works	1,470,288	1,470,288	0	0
<b>EPC Total Cost</b>	<b>1,490,288</b>	<b>1,509,543</b>	<b>19,256</b>	<b>1.3%</b>

Arup notes that the EPC cost increase is equivalent to 5.2% of the total value of the UF5 or 1.3% of the total project cost.

<sup>1</sup> CA contractual deadline means May 25<sup>th</sup>, 2024.

<sup>2</sup> Arup notes the COP\$19,256 would be effective in January 2024.

**Figure 4. Proposed S-Curve according to the addendum 4 to the EPC contract**



**Figure 4** shows the proposed S-Curve. Arup notes that there is only one difference when compared with the contractual which is the addition of COP\$19,256m projected would be effective in January 2024.



### 3. Construction cost associated with the additional works.

*This section presents the cost review for the additional work. Arup has not reviewed the quantities, only we are including our technical opinion about the prices.*

#### 3.1 Works on K90 + 600

Arup reviewed the following documents which contain the construction cost calculations for all the required works in this project area:

- Presupuesto Km 90+600 v7\_1 Cimentacion Puente.xlsx
- Presupuesto Km 90+600 v7\_1 Muros y Pavimento.xlsx
- Presupuesto Km 90+600 v7\_1 Superestructura Puente.xlsx
- Presupuesto Km 90+600 v7\_1 Viga Aproche.xlsx

**Table 2** summarizes the total construction and design and technical support to conduct the works required.

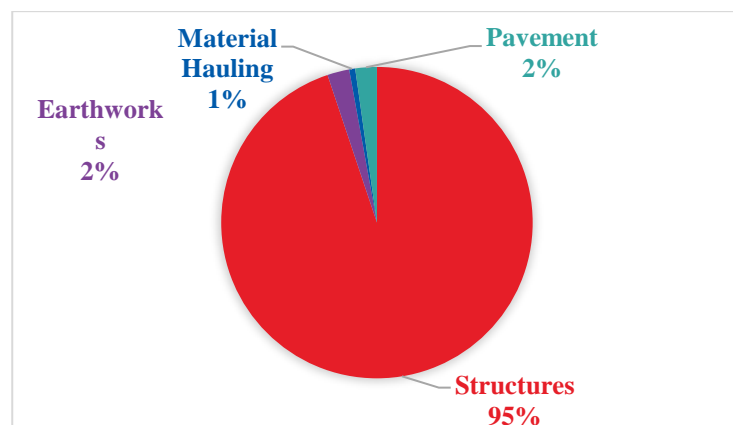
**Table 2. Construction and Design Costs K 90 + 600 (current prices)**

Scope of work	Total Cost (COP Millions)
Design and technical support	\$ 374
Foundations Bridge K 90 + 700	\$ 1.954
Superstructure Bridge K 90 + 700	\$ 3.055
Retaining Wall K 90 + 835	\$ 2.687
Approach Walls and Pavement Structure	\$ 2.767
Construction of temporary access roads	\$ 199
<b>Total</b>	<b>\$11.038</b>

Arup reviewed the detailed information provided on the construction costs and opines that they have been established based on the unit method of costing, which involves the identification of key scope quantities and an associated unit rate. The unit rates provided are based on the Colombian national database of the INVIAS (National Institute of Roadways) which is standard and an adequate methodology of costing.

Based on the review, and consistent with the scope of work to be constructed, 97% of the construction costs correspond to structure work (95%) and Pavement works (2%). The following figure summarizes the scope breakdown.

**Figure 5. Scope Breakdown of K 90 + 600**



Arup notes that the prices include escalation based on national indices (ICOCIV index) to reflect current market rates. This is also standard an appropriate method of capturing in a general way the construction market inflation.

### 3.2 Works on K92 + 840

Arup reviewed the following documents which contain the construction cost calculations for all the required works in this project area:

- Presupuesto Solucion Puento 3 V3\_1 Muro Aproximacion Estribo 1.xlsx
- Presupuesto Solucion Puento 3 V3\_1 Muro K92+840.xlsx
- Presupuesto Solucion Puento 3 V3\_1 Obras Hidraulicas y Pavimento.xlsx
- Presupuesto Solucion Puento 3 V3\_1 Refuerzo Estribo 1.xlsx
- PPTO ABOVEDADO 070623 V2 271023.xlsx

**Table 3** summarizes the total construction and design and technical support to conduct the works required.

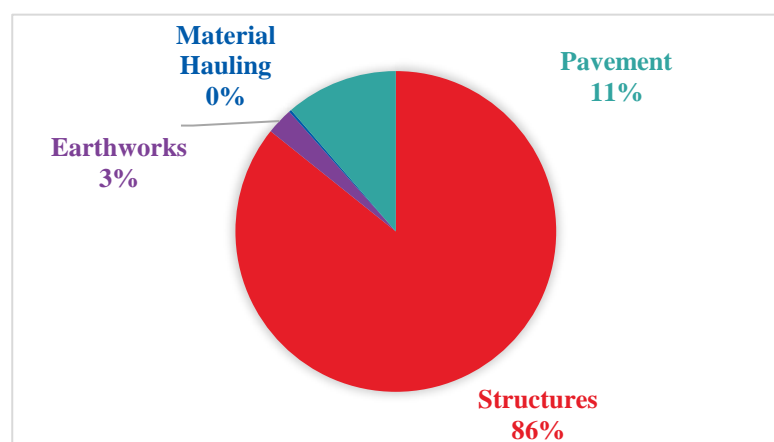
**Table 3. Construction and Design Costs K 92 + 840**

Scope of work	Total Cost (COP Millions)
Design and technical support	\$ 428
Vaulted repair	\$ 77
Approach walls Abutment 1 Bridge 3	\$ 2,492
Reinforcement Abutment 1 Bridge 3	\$ 1,337
Wall K 92 + 840	\$ 1,868
Works of Quebrada Palmichal and Pavement*	\$ 2,016
<b>Total</b>	<b>\$ 8,218</b>

Like the cost estimate reviewed for K 90 + 600, Arup reviewed the detailed information provided on the construction costs and opines that they have been established based on the unit method of costing, which involves the identification of key scope quantities and an associated unit rate. The unit rates provided are based on the Colombian national database of the INVIAS (National Institute of Roadways) which is standard and an adequate methodology of costing.

Based on the review, and consistent with the scope of work to be constructed, 97% of the construction costs correspond to structure work (86%) and Pavement works (11%). The following figure summarizes the scope breakdown.

**Figure 6. Scope Breakdown of K 92 + 840**



Arup notes that the prices include escalation based on national indices (ICOCIV index) to reflect current market rates. This is also standard an appropriate method of capturing in a general way the construction market inflation.

**Exhibit D**

**SMF Administrative Agent Voting Entitlement Report**

(as attached)

## SMF Administrative Agent Voting Entitlement Report

February 20, 2024

**Citibank, N.A.**, as Intercreditor Agent

388 Greenwich St.

New York, NY 10013

Attention: Patricia Arenas/Marion Zinowski/Angelica Ramirez

Specialized Agency Group, Agency & Trust

Telephone: +1 (813) 472-0007/+1 (212) 816-2809/+1 (973) 461-5837

E-mail: [Patricia.arenas@citi.com](mailto:Patricia.arenas@citi.com)/[marion.zinowski@citi.com](mailto:marion.zinowski@citi.com)/[Angelica1.Ramirez@citi.com](mailto:Angelica1.Ramirez@citi.com)

**Subject:** Concesión Pacífico Tres | Decision Request Notice attached as Exhibit A

Ladies and Gentlemen,

Reference is made to that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* as Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider. Capitalized terms used and not defined in this SMF Administrative Agent voting entitlement report (the “SMF Administrative Agent Voting Entitlement Report”) shall have the respective meanings assigned to them in the Intercreditor Agreement.

On February 16, 2024, the Intercreditor Agent received the Decision Request Notice, dated as of February 16, 2024 (the “Decision Request Notice”), attached hereto as Exhibit A. Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) and Section 7.3(c) (*Provision of Information*) of the Intercreditor Agreement, the SMF Administrative Agent issues this SMF Administrative Agent Voting Entitlement Report in connection with the Decision (as defined in the Decision Request Notice) to be made as set forth under the Decision Request Notice, and certifies as follows:

1. The Secured Debt Provider(s) represented by the SMF Administrative Agent as of the date hereof (the “Voting Determination Date”) that is/are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is/are:
  - a. Financiera de Desarrollo Nacional (“FDN”)
2. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the

Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is:

- a. FDN: COP 28,918,587,097 (the “SMF Secured Obligations Voting Amount”.)
3. The aggregate amount of SMF Commitments of the Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is:
    - a. FDN: COP 297,805,412,903 (the “SMF Commitments Voting Amount” and, together with the SMF Secured Obligations Voting Amount, the “SMF Lenders Voting Amount”).
  4. The SMF Administrative Agent has not been notified of any Secured Obligations and/or SMF Commitments that are being held by any Non-Voting Party.

[Signature page follows]

Very truly yours,

ITAÚ FIDUCIARIA COLOMBIA S.A. SOCIEDAD  
FIDUCIARIA (f/k/a ITAÚ ASSET MANAGEMENT  
COLOMBIA S.A. SOCIEDAD FIDUCIARIA),  
acting in its capacity as SMF Administrative Agent

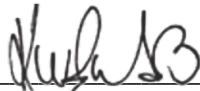
By:  \_\_\_\_\_  
Name: Katherine Consuelo Alarcon  
Title: Apoderada general

Exhibit A  
Decision Request Notice

*(as attached)*



## DECISION REQUEST NOTICE

February 16, 2024

**To:** Citibank, N.A., as Intercreditor Agent  
388 Greenwich St.  
New York, NY 10013  
Attention: Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [marion.zinowski@citi.com](mailto:marion.zinowski@citi.com)/[Angelica1.Ramirez@citi.com](mailto:Angelica1.Ramirez@citi.com)

**Subject: Concesión Pacífico Tres | Decision Request Notice –Section 5.6(g) (Class Voting Decisions) of the Intercreditor and Security Sharing Agreement**

Reference is made to (a) that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider; and (b) that certain Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”). Capitalized terms used and not defined in this decision request notice (this “Decision Request Notice”) shall have the respective meanings assigned to them in the Intercreditor Agreement and the Indenture.

This Decision Request Notice is delivered pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement.

The undersigned hereby request that the Intercreditor Parties (acting on behalf of the Secured Debt Providers respectively represented by them) make the following Decision:

- A. **Decision.** A Class Voting Decision pursuant to Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement (the "**Decision**"), as follows:

**Nature of Decision:** Considering the damages to the works built by the EPC Contractor to sectors K90 and K92 of UF5 of the Project (the "UF5 Initial Works") and that there are certain necessary remedial works to recover such UF5 Initial Works (the "UF 5 Recovery Works"), the undersigned desire to implement a material amendment to the EPC Contract substantially in the form set forth in the proposed Settlement Agreement and Amendment No. 4 to EPC Contract attached hereto as **Exhibit A** (*Form of Amendment to EPC Contract*) (the "Settlement Agreement and Amendment No. 4 to EPC Contract"), in order to: (i) increase the EPC Contract price (*Precio*) in the amount of COP\$19,256,458,484.04 to pay for the UF 5 Recovery Works (the "Additional Amount"); (ii) perform the UF 5 Recovery Works, in accordance with the terms described in the EPC Contract, as a consideration for the payment of the Additional Amount; and (iii) to enter into a settlement agreement (*contrato de transacción*) pursuant to which the EPC Contractor and the Concessionaire settle any claim that may arise in connection with the performance of the UF 5 Recovery Works through the payment of the Additional Amount (the "Settlement Agreement").

In addition to the above under the Settlement Agreement and Amendment No. 4 to EPC Contract, among others: (a) the EPC Contractor must deliver the works under the UF 5, including the UF 5 Recovery Works, within the dates set forth under a revised works plan of the EPC Contract (which in no case will be later than the UF 5 Longstop Date) ; (b) the parties to the EPC Contract shall cooperate to file before ANI and any other governmental authority or insurance company, any present or future claim necessary to recover the resources related to the UF 5 Recovery Works; and (c) the parties to the EPC Contract agree that: (i) any resource arising out of any claim related to the UF 5 Recovery Works shall be of the Concessionaire's exclusive property; and (ii) such Concessionaire's right in connection with such funds shall be deemed as an exception to the back-to-back principle set forth in the EPC Contract.

The effectiveness of the Settlement Agreement and Amendment No. 4 to EPC Contract is subject to the compliance of certain conditions related to the authorization of the incremental of the toll road rates in January 2024 and the execution of the UF Total Termination Completion Certificate of UF5, or alternatively, that the trust under the Concession Trust receives the remaining ANI Contributions for 2023.

1. Attached hereto as **Exhibit B** (*Materials Relevant for the Decision*) are the materials that the undersigned deem relevant for making the Decision including, as required under Section 5.2(c)(i) and Section 5.2(s) of the Indenture, Section 6.4(a) and Section 6.19(c) of the Senior Loan Agreement, and Section 6.4(a) and Section 6.19(c) of the SMF Loan Agreement:
  - i. a certificate of an Authorized Representative of the Co-Obligor describing in reasonable detail the relevant action and stating that such action could not reasonably be expected to result in a Material Adverse Effect;
  - ii. written confirmation by the Independent Engineer that such action could not reasonably be expected to result in a Material Adverse Effect; and
  - iii. an Officer's Certificate from the Co-Obligor certifying that prior to the performance or procurement of performance of the UF 5 Recovery Works as Additional Project Costs

under the Finance Agreements, it has sufficient funding to pay for such Additional Project Costs and the conditions set forth in Section 5.2(s) of the Indenture, Section 6.19 of the Senior Loan Agreement and Section 6.19 of the SMF Loan Agreement, have been satisfied.

2. The Intercreditor Parties entitled to vote in accordance with paragraph A(4)(ii) below shall vote "Yes" or "No" to approve the Decision.
  3. Pursuant to clause (d) of the definition of "Decision Period" in the Intercreditor Agreement, the Decision Period for the Decision will commence on the first Business Day after the Intercreditor Vote Notice is sent and will terminate twenty (20) days after the date of the Intercreditor Vote Notice.
  4. In accordance with Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement, the conditions to effectuate the Decision are, as follows:
    - i. the requisite voting threshold to make the Decision is at least (i) prior to the Senior Loan Termination Date, a Majority of the Senior Secured Obligations owing to the Senior Lenders, (ii) a Majority of the Senior Secured Obligations owing to the holders of the Notes, and (iii) a Majority of the Secured Obligations owing to the SMF Lenders and, prior to an Acceleration Equivalent Event, the SMF Commitments; and
    - ii. the Intercreditor Parties entitled to deliver a Voting Certificate (on behalf of the Secured Debt Providers respectively represented by them) in respect of the Decision are the Indenture Trustee, the Senior Loan Administrative Agent, and the SMF Administrative Agent.
- B. In accordance with Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement, the undersigned hereby direct the Intercreditor Agent to:
- i promptly and in any event no later than one (1) Business Day hereafter, request that each of the Indenture Trustee, the Senior Loan Administrative Agent and the SMF Administrative Agent provide the Intercreditor Agent with the information listed below (the "Voting Entitlement Information") for inclusion in the Intercreditor Vote Notice referenced in subclause (ii) below, on the Business Day prior to the date of such Intercreditor Vote Notice (the "Voting Determination Date"):
    1. the aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Indenture Trustee that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination Date;
    2. the aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Senior Loan Administrative Agent that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination Date;
    3. the aggregate amount of Secured Obligations of the Secured Debt Providers represented by the SMF Administrative Agent that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination

Date; and

4. the aggregate amount of SMF Commitments of the Secured Debt Providers represented by the SMF Administrative Agent that are entitled to vote in the Intercreditor Vote in respect of the Decision as of the Voting Determination Date;

in each case in accordance with Section 7.3(c) (*Provision of Information*) of the Intercreditor Agreement and calculated pursuant to Section 3.3 (*Voting Rules*) of the Intercreditor Agreement; and

- ii promptly and in any event no later than two (2) Business Days after the date hereof, send the notice to each Intercreditor Party to undertake a vote in respect of the Decision (the “Intercreditor Vote”) attached hereto as Annex I (the “Intercreditor Vote Notice”).

C. The non-voting Intercreditor Parties in respect of the Decision are the Hedge Providers.

[Signature Pages follow]

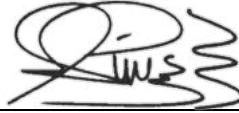
FIDEICOMISO P.A. PACÍFICO TRES, represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity but solely in its capacity as trustee, as Issuer/Borrower:

By:  \_\_\_\_\_

Name: Albert Diosely Russy Coy

Title: Legal Representative

CONCESIÓN PACÍFICO TRES S.A.S.  
as Co-Obligor



By: \_\_\_\_\_

Name: Santiago Pérez Buitrago

Title: Legal Representative

**ANNEX I**  
**Intercreditor Vote Notice**

(attached)

## INTERCREDITOR VOTE NOTICE

Notice Date: [●], 2024

**To:** The Addressees Listed on Schedule I attached hereto  
**Re:** Concesión Pacífico Tres S.A.S.

Dear Ladies and Gentlemen,

Reference is made to (a) that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider; and (b) that certain Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”). Capitalized terms used and not defined in this notice (“Intercreditor Vote Notice”) have the respective meanings assigned to them in the Intercreditor Agreement and the Indenture.

The Intercreditor Agent received from the Obligors the Decision Request Notice dated as of [●], 2024 attached hereto as Exhibit A (the “Decision Request Notice”) including a letter of explanation together with its annexes attached as Exhibit B thereto (the “Explanation Letter”).

On [●], 2024 (the “Voting Determination Date”), the Intercreditor Agent received (a) the Indenture Trustee voting entitlement report, dated as of [●], 2024 and attached hereto as Exhibit B (the “Indenture Trustee Voting Entitlement Report”); (b) the Senior Loan Administrative Agent voting entitlement report, dated as of [●], 2024 and attached hereto as Exhibit C (the “Senior Loan Administrative Agent Voting Entitlement Report”); and (c) the SMF Administrative Agent voting entitlement report, dated as of [●], 2024 and attached hereto as Exhibit D (the “SMF Administrative Agent Voting Entitlement Report”, and together with the Indenture Trustee Voting Entitlement Report and the Senior Loan Administrative Agent Voting Entitlement Report, the “Voting Entitlement Information”).



Pursuant to the Decision Request Notice, the Obligor have requested that the Intercreditor Parties (acting on behalf of the Secured Debt Providers respectively represented by them) undertake an Intercreditor Vote in respect of the Decision on which the Intercreditor Parties are entitled to vote as described in the Decision Request Notice (the “Decision”).

Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement and clause (d) of the definition of “Decision Period” contained in the Intercreditor Agreement, the Decision Period for the Decision will commence on the first Business Day after the date hereof and will terminate twenty (20) days after the date hereof, and, pursuant to Section 5.6(g) (*Class Voting Decisions*) of the Intercreditor Agreement, the requisite voting threshold to make the Decision described in the Decision Request Notice, which corresponds to a Class Voting Decision, is (i) prior to the Senior Loan Termination Date, a Majority of the Senior Secured Obligations owing to the Senior Lenders, (ii) a Majority of the Senior Secured Obligations owing to the holders of the Notes, and (iii) a Majority of the Secured Obligations owing to the SMF Lenders and, prior to an Acceleration Equivalent Event, the SMF Commitments.

Pursuant to Section 3.2(c) (*Notification of Matters; Voting Power Mechanics*) of the Intercreditor Agreement and based on the Voting Entitlement Information, the Intercreditor Agent hereby notifies each addressee hereto that:

1. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Indenture Trustee as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is: COP [●].
2. [The Indenture Trustee has not been notified of any Notes that are being held by any Non-Voting Party]<sup>1</sup>.
3. The Secured Debt Providers represented by the Senior Loan Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:
  - a. Compartimento Deuda Privada Infraestructura I del FCP 4G | Credicorp Capital – Sura Asset Management (“Compartimento DPI I”)
  - b. Itaú Colombia S.A. (“Itaú”)
  - c. Bancolombia S.A. (“Bancolombia”)
4. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the Senior Loan Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:
  - a. Compartimento DPI I: COP [●]
  - b. Itaú: COP [●]
  - c. Bancolombia: COP [●]<sup>2</sup>

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<sup>1</sup> Citi to update on the basis of Voting Entitlement Information.

<sup>2</sup> Citi to update on the basis of Voting Entitlement Information.

5. [The Senior Loan Administrative Agent has not been notified of any Secured Obligations held by any Non-Voting Party]<sup>3</sup>.

6. The Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision are:

a. [Financiera de Desarrollo Nacional (“FDN”)]

7. The aggregate amount of Secured Obligations of the Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is:

a. FDN: COP [●]

8. The aggregate amount of SMF Commitments of the Secured Debt Providers represented by the SMF Administrative Agent as of the Voting Determination Date that are entitled to cast a vote in the Intercreditor Vote to be undertaken pursuant to the Decision Request Notice in connection with the Decision is:

a. FDN: COP [●]

9. The SMF Administrative Agent has not been notified of any Secured Obligations and/or SMF Commitments that are being held by any Non-Voting Party.

10. The non-voting Intercreditor Parties regarding the Decision are the Hedge Providers.

***Please note that the Intercreditor Agent does not assume any responsibility for the correctness of the content of this Intercreditor Vote Notice, the Voting Entitlement Information, the Decision Request Notice and/or the Intercreditor Vote and Intercreditor Agent shall not be accountable in any way whatsoever for or with respect thereto.***

***The Intercreditor Parties (as listed on Schedule II attached hereto) are encouraged to refer to the Intercreditor Agreement and the Indenture for a description of their rights in connection with the content of this Intercreditor Vote Notice, the Decision Request Notice and/or the Intercreditor Vote.***

Questions with respect to this Intercreditor Vote Notice, the Voting Entitlement Information, the Decision Request Notice and/or the Intercreditor Vote should be directed to the Issuer and/or the Co-Obligor, as applicable, at the addresses listed on Schedule I attached hereto.

[Signature Pages Follow]

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<sup>3</sup> Citi to update on the basis of Voting Entitlement Information.

CITIBANK, N.A.,  
acting through its agency and trust division,  
solely in the capacity of Intercreditor Agent

By: \_\_\_\_\_

Name:

Title:

## Schedule I

### ADDRESSEES

1. **Fideicomiso P.A. Pacifico Tres**, represented by **Fiduciaria Bancolombia S.A. Sociedad Fiduciaria**, not in its individual capacity but solely in its capacity as trustee, as Issuer/Borrower:  
Calle 31 No. 6-87  
Piso 19  
Bogotá, DC  
Colombia  
Attention: Felipe González Páez  
Tel: +571 488-6000 Ext. 15566  
Facsimile: +571 4886000 Ext. 42432  
E-mail: felgonza@bancolombia.com.co
  
2. **Concesión Pacífico Tres S.A.S.**, as Co-Obligor:  
Calle 77 No. 21 – 43  
Manizales  
Colombia  
Attention: Santiago Pérez Buitrago  
Tel: + 576 8933766  
Facsimile: N/A  
E-mail: santiagoperez@pacificotres.com
  
3. **Citibank, N.A.**, acting through its agency and trust division, as Indenture Trustee:  
Citibank, N.A.  
as Indenture Trustee  
388 Greenwich St.  
New York, NY 10013  
Attention: Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [marion.zinowski@citi.com/Angelica1.Ramirez@citi.com](mailto:marion.zinowski@citi.com/Angelica1.Ramirez@citi.com)
  
4. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as Senior Loan Administrative Agent:  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: sandra.moreno@itau.co
  
5. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as SMF Administrative Agent:  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: sandra.moreno@itau.co

## Schedule II

### Intercreditor Parties

1. **Citibank, N.A.**, acting through its agency and trust division, as Indenture Trustee
2. **Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria (f/k/a Itaú Asset Management Colombia S.A. Sociedad Fiduciaria)**, as Senior Loan Administrative Agent and SMF Administrative Agent

**Exhibit A**

**Decision Request Notice**

(as attached)

**Exhibit B**

**Indenture Trustee Voting Entitlement Report**

(as attached)

**Exhibit C**

**Senior Loan Administrative Agent Voting Entitlement Report**

(as attached)



**Exhibit D**

**SMF Administrative Agent Voting Entitlement Report**

(as attached)

**EXHIBIT A**  
**Form of Amendment to EPC Contract**  
(as attached)

**CONTRATO DE TRANSACCIÓN Y OTROSÍ No. 4 A LA SEGUNDA MODIFICACIÓN  
INTEGRAL AL CONTRATO PARA LA EJECUCIÓN DE LOS ESTUDIOS, DISEÑOS,  
GESTIÓN DE COMPRA, CONSTRUCCIÓN, REHABILITACIÓN Y MEJORAMIENTO  
DE LA CONCESIÓN AUTOPISTA CONEXIÓN PACÍFICO 3 DEL PROYECTO  
“AUTOPISTAS PARA LA PROSPERIDAD”**

SUSCRITO ENTRE

**CONCESIÓN PACÍFICO TRES S.A.S.**

en calidad de Concesionaria

Y

**CONSORCIO CONSTRUCTOR PACÍFICO 3**

Integrado por

**MHC INGENIERÍA Y CONSTRUCCIÓN DE OBRAS CIVILES S.A.S.**

**CONSTRUCTORA MECO SOCIEDAD ANÓNIMA**

**CONSTRUCCIONES EL CÓNDROR S.A.**

[•] de [•] de 202[•]

Entre los suscritos: (a) SANTIAGO PÉREZ BUITRAGO, identificado con cédula de ciudadanía N.º 75.098.362, y MARIO ALBERTO HUERTAS COTES, identificado con cédula de ciudadanía N.º 19.146.113, en calidad de representantes legales de la sociedad **CONCESIÓN PACÍFICO TRES S.A.S.**, sociedad colombiana, con domicilio principal en la ciudad de Manizales, constituida mediante documento privado del 22 de agosto de 2014 (en adelante la “Concesionaria”), identificada con NIT 900.763.357-2, y (b) Alberto Arango López, identificado con cédula de ciudadanía N.º 98.772.244, en calidad de representante del **CONSORCIO CONSTRUCTOR PACÍFICO 3**, integrado por MHC Ingeniería y Construcción de Obras Civiles S.A.S., Constructora MECO Sociedad Anónima y Construcciones El Cóndor S.A. (en adelante el “Consortio”). La Concesionaria y el Consortio se denominarán conjuntamente las “Partes”, y cada una de ellas individualmente se denominará una “Parte”.

Reconociendo ambas Partes la capacidad legal necesaria para el otorgamiento y celebración del presente documento y para obligar en virtud del mismo a quienes lo suscriben, acuerdan celebrar el presente contrato de transacción y otrosí No. 4 (el “Contrato de Transacción y Otrosí No. 4”) a la segunda modificación integral al contrato para la ejecución de los estudios, diseños, gestión de compra, construcción, rehabilitación y mejoramiento de la Concesión Autopista Conexión Pacífico 3 del proyecto “autopistas para la prosperidad” celebrado el 21 de enero de 2016, tal y como el mismo ha sido modificado de tiempo en tiempo (el “Contrato EPC”), previas las siguientes consideraciones.

Los términos que empiecen en letra inicial mayúscula y que no estén definidos en el presente Contrato de Transacción y Otrosí No. 4, tendrán el significado atribuido a dichos términos en el Contrato EPC.

### CONSIDERACIONES

1. Que mediante la Resolución número 969 del 15 de julio de 2014, la ANI adjudicó el contrato derivado del proceso de licitación pública No. VJ-VE-IP-LP-009-2013, que tuvo por objeto *"Seleccionar la Oferta más favorable para la adjudicación de un (1) Contrato de Concesión bajo el esquema de APP, cuyo objeto consiste en los estudios y diseños definitivos, financiación, gestión ambiental, predial y social, construcción, mejoramiento, rehabilitación, operación, mantenimiento y reversión de la Concesión Autopista Conexión Pacífico 3, del Proyecto "Autopistas para la Prosperidad", de acuerdo con el Apéndice Técnico I"* (en adelante el "Proyecto"), a la estructura plural conformada por Mario Alberto Huertas Cotes y Constructora Meco Sociedad Anónima Sucursal Colombia.
2. Que, para efectos de cumplir con los términos del Contrato de Concesión, la Concesionaria y el Consortio celebraron el 1 de julio de 2015 un contrato para la ejecución de los estudios, diseños, procura, construcción, rehabilitación y mejoramiento de la Concesión Autopista del Pacífico Conexión Pacífico 3 (el "Contrato Inicial").
3. Que, para efectos de obtener una financiación de largo plazo para el Proyecto, el día 21 de enero de 2016, las Partes suscribieron el documento denominado “Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””, el cual modificó integralmente el Contrato Inicial.
4. Que el día 17 de febrero de 2016, las Partes suscribieron el documento denominado “Otrosí No. 1 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.

5. Que el día 11 de mayo de 2017, las Partes suscribieron el documento denominado “Otrosí No. 2 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
6. Que el día 19 de enero de 2022, las Partes suscribieron el documento denominado “Otrosí No. 3 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
7. Que el Consorcio adelantó las intervenciones requeridas bajo el Contrato de Concesión en los sectores K90 y K92 de la Unidad Funcional 5 del Proyecto (las “Obras Iniciales K90-K92 UF5”).
8. Que, con la culminación de las Obras Iniciales K90-K92 UF5, las mismas, en razón de la particularidad propia de la Unidad Funcional 5 del Proyecto tuvieron “transitabilidad” vehicular por varios meses y se encontraban en alistamiento para ponerse a disposición de la Interventoría para su verificación.
9. Que, con posterioridad a la culminación y entrega de las Obras Iniciales K90-K92 UF5, en los términos señalados en las consideraciones anteriores, se produjeron una serie de daños a tales Obras Iniciales K90-K92 UF5 bajo el Contrato EPC, lo cual impidió que las Obras Iniciales K90-K92 UF 5 fueran puestas a disposición de la Interventoría para su verificación.
10. Que el Ingeniero Independiente aprobó el pago de las Obras Iniciales K90-K92 UF5.
11. Que, a pesar de lo anterior, de conformidad con las cláusulas 11.02 y 17.04 del Contrato EPC no se ha suscrito el Certificado de Recepción de las Obras y, por lo tanto, no se ha producido el traslado de la responsabilidad del cuidado de las Obras Iniciales K90-K92 UF5 por parte del Consorcio a la Concesionaria y, por ello, el Consorcio tiene una obligación de reparar las Obras Iniciales K90-K92 UF5.
12. Que, para la reparación de las Obras Iniciales K90-K92 UF5 es necesario realizar ciertas obras identificadas en el Anexo 1 del presente Contrato de Transacción y Otrosí No. 4 (las “Obras de Recuperación UF 5”).
13. Que, en la medida en que las Obras Iniciales K90-K92 UF5 fueron terminadas en su totalidad, pero que bajo el Contrato EPC no se ha transferido la responsabilidad de las mismas, las Partes han acordado transar la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5.
14. Que, de conformidad con los Documentos de la Financiación, la Concesionaria a través de un proceso de votación (el “Proceso de Votación”), sometió a autorización de los Prestamistas la celebración del presente Contrato de Transacción y Otrosí No. 4 (la “Decisión”), con el fin de:
  - i. adicionar al valor del Contrato EPC la suma de COP\$19.256.458.484,04, para el pago de las Obras de Recuperación UF 5; todo lo anterior en los términos y condiciones establecidos en el presente Contrato de Transacción y Otrosí No. 4;
  - ii. transar la obligación del Consorcio de llevar a cabo las Obras de Recuperación UF 5.

15. Que, para efectos de celebrar el Contrato de Transacción y Otrosí No. 4: (a) el Consorcio notificó a la Compañía de Seguros JMalucelli Travelers como emisora de la Garantía de Cumplimiento de las modificaciones objeto del presente Contrato de Transacción y Otrosí No. 4, de conformidad con lo dispuesto en la Sección 9.1 de las Condiciones Particulares de la Garantía de Cumplimiento, y (b) a la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, la Compañía de Seguros JMalucelli Travelers no objetó su suscripción.
16. Que el Agente entre Acreedores (tal y como dicho término sea definido en los Documentos de la Financiación en español) mediante comunicación de fecha [●], notificó a la Concesionaria la aprobación de la Decisión.

En mérito de todo lo expuesto y llegado a los acuerdos entre las Partes, se procede a suscribir el presente Contrato de Transacción y Otrosí No. 4 de conformidad con los siguientes:

## **ACUERDOS**

### **TÍTULO I. TRANSACCIÓN**

#### **PRIMERO – Objeto de la transacción.**

El objeto del acuerdo de transacción es precaver un litigio eventual en relación con la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5 (la “Transacción”). Para efectos de lo anterior, el Consorcio se obliga a adelantar todas las Obras de Recuperación UF 5 como contraprestación por el pago de COP\$19.256.458.484,04 (el “Monto Adicionado”). Dicha suma quedará incluida como un mayor valor del Precio del Contrato EPC. Para efectos de lo anterior, las Partes acuerdan que para efectos de implementar la Transacción celebrarán una modificación al Contrato EPC, en la forma contenida en el Título II del presente Contrato de Transacción y Otrosí No. 4.

#### **SEGUNDO – Efectos.**

Las Partes expresan su voluntad de:

- 2.1 Que este acuerdo de Transacción surta los efectos de una sentencia ejecutoriada en última instancia y que haga tránsito a cosa juzgada, de conformidad con lo preceptuado en el artículo 2483 del Código Civil.
- 2.2 Que las renunciaciones contenidas en este acuerdo de Transacción surtan plenos efectos y tengan total validez y fuerza legal, sea cual fuere la jurisdicción en que sean invocadas, alegadas o defendidas.
- 2.3 Colaborar para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones.

#### **TERCERO – Declaraciones del Consorcio.**

El Consorcio declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 3.1. Que el Consorcio y cada uno de los Integrantes del Consorcio se encuentran debidamente constituidos de conformidad con las leyes colombianas.
- 3.2. Que el Consorcio tiene la capacidad para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 3.3. Que ninguno de los Integrantes del Consorcio ni el Consorcio necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 3.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni del acuerdo consorcial de fecha [●] del Consorcio, ni de los estatutos de los Integrantes del Consorcio, ni de ningún otro contrato, acuerdo o instrumento que obligue a los Integrantes del Consorcio, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre los Integrantes del Consorcio o sobre sus activos.

#### **CUARTO – Declaraciones de la Concesionaria.**

La Concesionaria declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 4.1. Que la Concesionaria es una sociedad debidamente constituida y existente de conformidad con las leyes colombianas.
- 4.2. Que la Concesionaria tiene la capacidad corporativa y cuenta con las autorizaciones necesarias (corporativas, contractuales o de cualquier otra índole) para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 4.3. Que la Concesionaria no necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 4.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni de los estatutos de la Concesionaria, ni de ningún otro contrato, acuerdo o instrumento que obligue a la Concesionaria, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre la Concesionaria o sobre sus activos.

## **TÍTULO II. OTROSÍ AL CONTRATO EPC**

**QUINTO – Adición de definición.** Se adiciona a la Cláusula 1.01 (*Definiciones*) del Contrato EPC la siguiente definición:

*“**Obras de Recuperación UF 5:** corresponden a las Obras a ser ejecutadas por el Consorcio para estabilizar y recuperar la conectividad de la vía en los sectores K90+600-K90+720; K90+720-K90+830; y K92+550 al K92+950 de la Unidad Funcional 5 del Proyecto, debido a los daños ocasionados en ciertas Obras de dichos sectores previamente ejecutados por el*

*Consortio, las cuales se encuentran detalladas en el Anexo 1 (Obras de Recuperación UF 5) del Contrato de Transacción y Otrosí No. 4 al Contrato EPC.”*

**SEXTO – Modificación de definiciones.** Se modifica la Cláusula 1.01 (*Definiciones*) del Contrato EPC, de tal forma que las siguientes definiciones quedan redactadas de la siguiente forma a partir de la fecha de suscripción:

*“**Obras:** son las obras de construcción, mejoramiento y rehabilitación objeto del presente Contrato, así como las Instalaciones del Proyecto y las Intervenciones Especiales, conforme la descripción y alcance descritos en el Apéndice Técnico 1 y el Apéndice Técnico 3 del Contrato de Concesión, las Obras Provisionales, las Obras de Recuperación UF 5, así como todas aquellas necesarias para el cabal cumplimiento del presente Contrato por parte del Consortio, salvo por aquellas que se encuentran expresamente excluidas de conformidad con el Anexo de Exclusiones.”*

*“**Unidad Funcional:** se refiere a cada una de las divisiones del Proyecto tal como se presentan en el Contrato de Concesión, que corresponden -cada una- a un conjunto de estructuras de ingeniería e instalaciones indispensables para la prestación de servicios con independencia funcional, la cual le permitirá funcionar y operar de forma individual cumpliendo con lo establecido en el Apéndice Técnico 4 del Contrato de Concesión. Para efectos del presente Contrato, la Unidad Funcional 5 incorpora las Obras de Recuperación UF 5.”*

**SÉPTIMO – Ajuste del Precio.** Se modifica el párrafo primero de la Cláusula 14.01 (*Precio*) del Contrato EPC, la cual, a partir de la fecha, quedará en los siguientes términos:

**“Cláusula 14.01. Precio.**

*Salvo por las disposiciones especiales contenidas en el presente Contrato sobre variación o revisión de Precio, como contraprestación por la ejecución del presente Contrato, el Consortio tendrá el derecho de recibir una remuneración única global y fija por la ejecución de la totalidad de las obligaciones que asume en virtud del presente Contrato, la ejecución de las Obras, y la asunción de los riesgos que le son asignados, equivalente a COP\$1.509.544.623.808,04 (el “Precio”), el cual se encuentra discriminado y detallado en el Anexo No. 3 (económico).”*

**OCTAVO – Entrega de la Unidad Funcional 5.** El Consortio se compromete a entregar la Unidad Funcional 5, incluyendo las Obras de Recuperación UF 5, en los Plazos de Terminación establecidos en el Cronograma de Obras del Contrato EPC para la Unidad Funcional 5, de tal forma que, en caso de que se produzca el incumplimiento de los Plazos de Terminación para la entrega de la Unidad Funcional 5, serán de aplicación cualesquiera compensaciones, indemnidades y sanciones que la Concesionaria pueda reclamar e imponer al Consortio bajo el Contrato EPC. Se adjunta como Anexo 2 al presente Contrato de Transacción y Otrosí No. 4, un Cronograma de Obras actualizado para la Unidad Funcional 5, en el que se encuentran incluidas las Obras de Recuperación UF 5, pero que no supone una ampliación del Plazo de Terminación para la entrega de la Unidad Funcional 5.

**NOVENO – Anexo Económico.** A partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, el “Anexo No. 3 – Anexo Económico” del Contrato EPC se modifica integralmente en los términos y condiciones establecidos en el Anexo 3 de este Contrato de Transacción y Otrosí No. 4.



**DECIMO – Reclamaciones.** Las Partes se comprometen a interponer y a colaborar entre sí para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones. Este derecho de la Concesionaria a recibir en exclusiva los recursos procedentes de las reclamaciones derivadas de las Obras de Recuperación UF 5 supone una excepción al Principio de Transparencia previsto en el Contrato EPC.

**DECIMOPRIMERO – Garantías.** Conforme lo dispuesto en la Cláusula 5.09.6 del Contrato EPC, el Consorcio deberá obtener de las Compañías de Seguros emisoras de la Póliza de Cumplimiento el certificado de modificación correspondiente con ocasión de la celebración del presente Contrato de Transacción y Otrosí No. 4, el cual deberá ser entregado a la Concesionaria, dentro de los 15 Días Hábiles siguientes a la fecha de suscripción de este documento por las Partes.

### **TÍTULO III. CONDICIONES DE EFECTIVIDAD**

**DECIMO SEGUNDO** – La efectividad del Título I (*Transacción*) y del Título II (*Otrosí al Contrato EPC*) del presente, incluyendo, pero sin limitación, al pago del Monto Adicionado al Precio por la Concesionaria al Consorcio en los términos del Contrato EPC y el presente Contrato de Transacción y Otrosí No. 4, queda sujeta a la verificación por parte de los Prestamistas de las siguientes condiciones suspensivas:

- (a) Se autorice el incremento de tarifa de peajes del Proyecto en enero de 2024 teniendo en cuenta el Índice de Precios del Consumidor para el año de 2022; y
- (b) Que se suscriba el Acta de Terminación de Unidad Funcional de la Unidad Funcional 5 o, alternativamente que el Patrimonio Autónomo de la Concesión reciba el pago del remanente de la vigencia futura presupuestada para el 2023, de conformidad con los términos establecidos en el Contrato de Concesión y ello sea acreditado por la fiduciaria administradora del Patrimonio Autónomo de la Concesión.

Las anteriores condiciones suspensivas se entenderán fallidas si no se verifican antes del vencimiento de un (1) año contado a partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4.

### **TÍTULO IV MISCELÁNEOS**

**DECIMO TERCERO - Ilegalidad.** Las Partes convienen que la ilegalidad, nulidad, ineficacia o cualquier sanción jurídica similar que afecte la validez o aplicación de una cualquiera de las disposiciones del presente Contrato de Transacción y Otrosí No. 4, no afectará la validez o aplicación de las demás disposiciones del mismo.

**DECIMO CUARTO – Modificaciones.** Las modificaciones, adiciones, enmiendas y aclaraciones que se realicen al presente Contrato de Transacción y Otrosí No. 4 sólo serán válidas cuando consten por escrito, estén debidamente firmadas por los representantes legales de las Partes y sean consentidas por el Agente Designado de conformidad con lo previsto en los Documentos de la Financiación.

**DECIMO QUINTO – Vigencia y validez de lo no modificado.** Las Cláusulas, Anexos y condiciones del Contrato EPC no modificadas por el presente Contrato de Transacción y Otrosí No. 4, conservan plena y total vigencia y validez.

**DECIMO SEXTO – Documento Material del Proyecto.** El presente Contrato de Transacción y Otrosí No. 4 es, para todos los efectos, un Documento Material del Proyecto.

**DECIMO SÉPTIMO – Efectividad.** Sin perjuicio de lo establecido en la cláusula Décimo Segunda, las estipulaciones contenidas en el Contrato de Transacción y Otrosí No. 4 producirán efectos en los términos y condiciones establecidos por las Partes desde la fecha en que haya ocurrido la suscripción del presente Contrato de Transacción y Otrosí No. 4 por todas las Partes.

**DECIMO OCTAVO – No renuncia.** Las Partes convienen en que ninguna falla o demora de una de las Partes en el ejercicio de un derecho, facultad, privilegio o poder aquí contenido se interpretará como un desistimiento o renuncia ni como un consentimiento a la modificación de los términos del presente Contrato de Transacción y Otrosí No. 4. Así mismo, el ejercicio parcial o total de tales derechos, facultades, privilegios o poderes no precluirá el ejercicio adicional de cualquier otro derecho, facultad, privilegio o poder contenido en el presente Contrato de Transacción y Otrosí No. 4. Ninguna renuncia a los términos, condiciones y derechos contenidos en el presente Contrato de Transacción y Otrosí No. 4 será válida a menos que conste mediante comunicación escrita debidamente emitida por la Parte en cuyo favor se establecieron tales términos, condiciones y derechos.

**DECIMO NOVENO– Resolución de disputas.** Cualquier disputa que pueda surgir entre las Partes en relación con la Transacción será resuelta a través del mecanismo de solución de conflictos previsto en la cláusula 21.02 del Contrato EPC.

En señal de aceptación y aprobación, las Partes firman el presente Contrato de Transacción y Otrosí No. 4 al Contrato EPC a los [●] días del mes de [●] de [●], en dos (2) ejemplares del mismo tenor.

*[Hojas de firma en las siguientes páginas]*

CONCESIÓN PACÍFICO TRES S.A.S.  
como Concesionaria,

Por: \_\_\_\_\_

Nombre:

Cargo:

Por: \_\_\_\_\_

Nombre:

Cargo:

CONSORCIO CONSTRUCTOR PACÍFICO 3  
como el Consorcio,

Por: \_\_\_\_\_

Nombre:

Cargo:

**Anexo 1**

**Obras de Recuperación UF 5**

**Obras de Recuperación UF 5 – Sector K90**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 374.519.462,00
Cimentación Puente K90+700	\$ 1.954.380.943,73
Superestructura Puente K90+700	\$ 3.055.501.953,17
Contención Muro K90+835	\$ 2.687.441.859,79
Muros aprox. Puente y Estructura Pavimento	\$ 2.767.262.228,09
Construcción del Carreteable	\$ 199.277.013,06
<b>TOTAL</b>	<b>\$ 11.038.383.459,84</b>

**Obras de Recuperación UF 5 – Sector K92**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 428.129.076,00
Reparación abovedado	\$ 77.307.254,55
Muro aproximación Estribo 1 Puente 3	\$ 2.491.668.929,64
Refuerzo Estribo 1 Puente 3	\$ 1.336.830.429,23
Muro K92+840	\$ 1.867.944.342,53
Obras Quebrada Palmichal y Estructura Pavimento	\$ 2.016.194.992,25
<b>TOTAL</b>	<b>\$ 8.218.075.024,20</b>

**Anexo 2**

**Cronograma de Obras Unidad Funcional 5 actualizado**

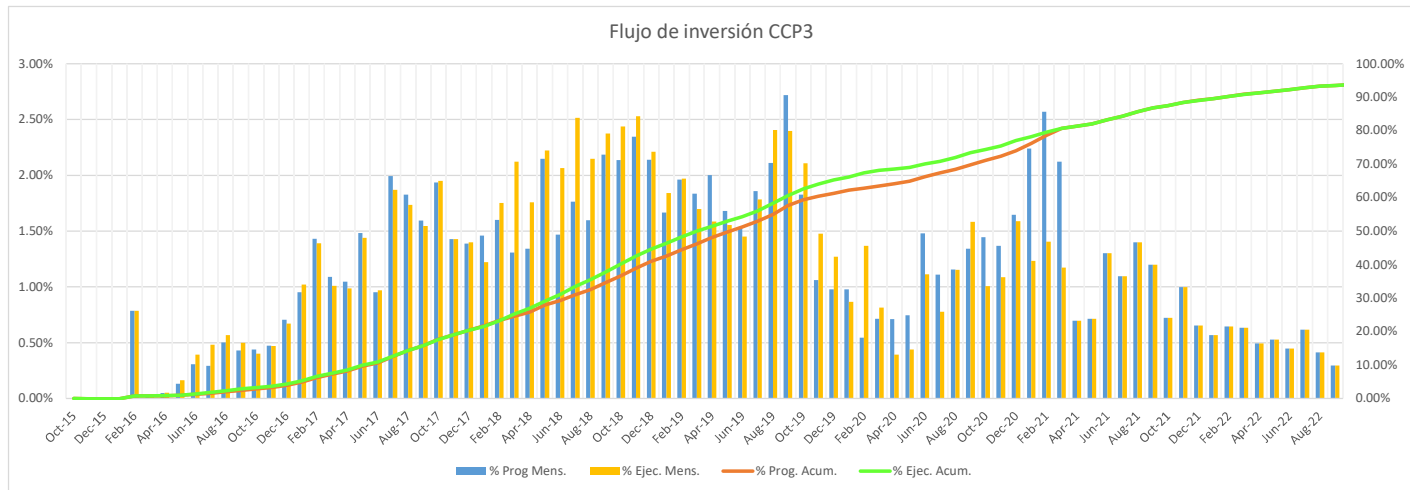
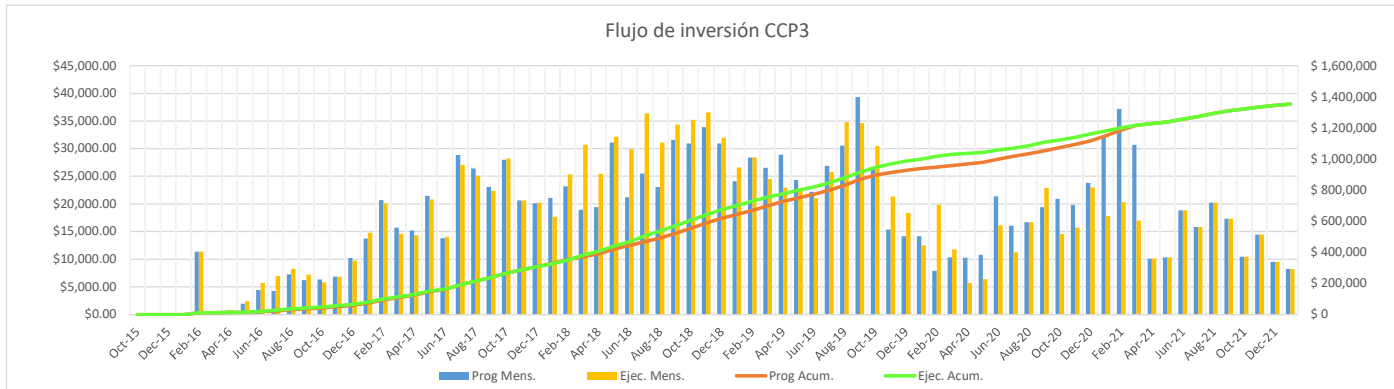


## FLUJO DE CAJA

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Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Prog Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.65	\$464.78	\$734.21	\$1,908.80	\$4,441.08	\$4,236.49	\$7,274.88	\$6,227.59	\$6,343.89	\$6,833.87	\$10,206.29	\$13,764.80	\$20,711.63
Ejec. Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.07	\$463.78	\$772.05	\$2,385.28	\$5,707.79	\$6,956.10	\$8,228.03	\$7,228.71	\$5,810.32	\$6,797.24	\$9,741.19	\$14,776.20	\$20,124.43
Prog Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.93	\$11,959.70	\$12,693.92	\$14,602.72	\$19,043.80	\$23,280.29	\$30,555.17	\$36,782.76	\$43,126.65	\$49,960.52	\$60,166.81	\$73,931.60	\$94,643.23
Ejec. Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.35	\$11,958.12	\$12,730.17	\$15,115.45	\$20,823.24	\$27,779.34	\$36,007.37	\$43,236.08	\$49,046.40	\$55,843.64	\$65,584.83	\$80,361.03	\$100,485.46

Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
% Prog Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.13%	0.31%	0.29%	0.50%	0.43%	0.44%	0.47%	0.71%	0.95%	1.43%
% Ejec. Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.16%	0.39%	0.48%	0.57%	0.50%	0.40%	0.47%	0.67%	1.02%	1.39%
% Prog. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	0.97%	1.26%	1.54%	2.02%	2.44%	2.86%	3.31%	3.99%	4.90%	6.27%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	1.00%	1.38%	1.84%	2.39%	2.86%	3.25%	3.70%	4.34%	5.32%	6.66%



Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
\$15,753.53	\$15,160.49	\$21,445.62	\$13,787.55	\$28,840.30	\$26,451.75	\$23,086.10	\$27,984.09	\$20,643.71	\$20,100.06	\$21,097.31	\$23,153.77	\$18,941.74	\$19,418.26	\$31,086.44	\$21,232.72	\$25,521.89	\$23,101.23
\$14,600.64	\$14,288.16	\$20,821.52	\$14,031.14	\$27,073.12	\$25,099.38	\$22,350.20	\$28,196.93	\$20,646.27	\$20,233.97	\$17,676.36	\$25,353.63	\$30,703.86	\$25,421.69	\$32,135.68	\$29,880.34	\$36,368.34	\$31,088.14
\$110,396.76	\$125,557.25	\$147,002.87	\$160,790.41	\$189,630.71	\$216,082.47	\$239,168.56	\$267,152.65	\$287,796.36	\$307,896.43	\$328,993.74	\$352,147.51	\$371,089.25	\$390,507.52	\$421,593.96	\$442,826.68	\$468,348.57	\$491,449.80
\$115,086.10	\$129,374.26	\$150,195.79	\$164,226.93	\$191,300.05	\$216,399.43	\$238,749.63	\$266,946.56	\$287,592.83	\$307,826.81	\$325,503.16	\$350,856.79	\$381,560.65	\$406,982.35	\$439,118.02	\$468,998.36	\$505,366.70	\$536,454.84

Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
1.09%	1.05%	1.48%	0.95%	1.99%	1.83%	1.60%	1.94%	1.43%	1.39%	1.46%	1.60%	1.31%	1.34%	2.15%	1.47%	1.77%	1.60%
1.01%	0.99%	1.44%	0.97%	1.87%	1.74%	1.55%	1.95%	1.43%	1.40%	1.22%	1.75%	2.12%	1.76%	2.22%	2.07%	2.52%	2.15%
7.31%	8.32%	9.74%	10.65%	12.56%	14.31%	15.84%	17.70%	19.07%	20.40%	21.79%	23.33%	24.58%	25.87%	27.93%	29.34%	31.03%	32.56%
7.62%	8.57%	9.95%	10.88%	12.67%	14.34%	15.82%	17.68%	19.05%	20.39%	21.56%	23.24%	25.28%	26.96%	29.09%	31.07%	33.48%	35.54%



Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
\$31,582.80	\$30,907.73	\$33,920.81	\$30,967.30	\$24,112.89	\$28,393.49	\$26,531.19	\$28,951.81	\$24,333.53	\$22,221.15	\$26,907.05	\$30,528.28	\$39,326.64	\$26,417.89	\$15,345.42	\$14,149.45
\$34,353.25	\$35,242.32	\$36,578.70	\$31,974.68	\$26,620.81	\$28,482.01	\$24,537.89	\$22,920.50	\$22,465.69	\$21,015.49	\$25,826.43	\$34,805.56	\$34,652.26	\$30,476.57	\$21,362.54	\$18,363.39
\$523,032.60	\$553,940.33	\$587,861.15	\$618,828.45	\$642,941.34	\$671,334.83	\$697,866.02	\$726,817.83	\$751,151.36	\$773,372.50	\$800,279.56	\$830,807.84	\$870,134.48	\$896,552.37	\$911,897.79	\$926,047.23
\$570,808.09	\$606,050.42	\$642,629.11	\$674,603.79	\$701,224.60	\$729,706.61	\$754,244.50	\$777,165.00	\$799,630.69	\$820,646.18	\$846,472.61	\$881,278.17	\$915,930.42	\$946,406.99	\$967,769.53	\$986,132.92

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
2.18%	2.14%	2.35%	2.14%	1.67%	1.96%	1.84%	2.00%	1.68%	1.54%	1.86%	2.11%	2.72%	1.83%	1.06%	0.98%
2.38%	2.44%	2.53%	2.21%	1.84%	1.97%	1.70%	1.59%	1.55%	1.45%	1.79%	2.41%	2.40%	2.11%	1.48%	1.27%
34.65%	36.70%	38.94%	40.99%	42.59%	44.47%	46.23%	48.15%	49.76%	51.23%	53.01%	55.04%	57.64%	59.39%	60.41%	61.35%
37.81%	40.15%	42.57%	44.69%	46.45%	48.34%	49.97%	51.48%	52.97%	54.36%	56.07%	58.38%	60.68%	62.69%	64.11%	65.33%

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
\$14,161.69	\$7,886.94	\$10,325.28	\$10,282.93	\$10,781.73	\$21,412.85	\$16,050.21	\$16,731.38	\$19,410.81	\$20,905.34	\$19,805.10	\$23,830.62	\$32,381.35	\$37,166.18	\$30,701.78
\$12,534.20	\$19,815.61	\$11,772.15	\$5,700.12	\$6,367.01	\$16,111.53	\$11,250.73	\$16,710.34	\$22,903.56	\$14,587.22	\$15,725.56	\$23,008.24	\$17,826.08	\$20,331.72	\$16,982.35
\$940,208.93	\$948,095.87	\$958,421.15	\$968,704.08	\$979,485.80	\$1,000,898.66	\$1,016,948.87	\$1,033,680.25	\$1,053,091.05	\$1,073,996.40	\$1,093,801.49	\$1,117,632.12	\$1,150,013.47	\$1,187,179.65	\$1,217,881.43
\$998,667.13	\$1,018,482.74	\$1,030,254.89	\$1,035,955.01	\$1,042,322.02	\$1,058,433.55	\$1,069,684.29	\$1,086,394.62	\$1,109,298.19	\$1,123,885.41	\$1,139,610.96	\$1,162,619.21	\$1,180,445.29	\$1,200,777.02	\$1,217,759.37

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
0.98%	0.55%	0.71%	0.71%	0.75%	1.48%	1.11%	1.16%	1.34%	1.45%	1.37%	1.65%	2.24%	2.57%	2.12%
0.87%	1.37%	0.81%	0.39%	0.44%	1.11%	0.78%	1.16%	1.58%	1.01%	1.09%	1.59%	1.23%	1.41%	1.17%
62.28%	62.81%	63.49%	64.17%	64.89%	66.30%	67.37%	68.48%	69.76%	71.15%	72.46%	74.04%	76.18%	78.64%	80.68%
66.16%	67.47%	68.25%	68.63%	69.05%	70.12%	70.86%	71.97%	73.49%	74.45%	75.49%	77.02%	78.20%	79.55%	80.67%

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$1,227,976.95	\$1,238,316.98	\$1,257,167.56	\$1,273,029.91	\$1,293,288.23	\$1,310,640.64	\$1,321,085.79	\$1,335,535.10	\$1,345,021.44	\$1,353,265.34	\$1,362,615.46	\$1,371,783.44	\$1,378,941.40	\$1,386,607.87	\$1,393,101.46
\$1,227,854.88	\$1,238,194.92	\$1,257,045.49	\$1,272,907.85	\$1,293,166.17	\$1,310,518.58	\$1,320,963.72	\$1,335,413.04	\$1,344,899.38	\$1,353,143.27	\$1,362,493.40	\$1,371,661.38	\$1,378,819.34	\$1,386,485.80	\$1,392,979.40

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
81.35%	82.03%	83.28%	84.33%	85.67%	86.82%	87.52%	88.47%	89.10%	89.65%	90.27%	90.87%	91.35%	91.86%	92.29%
81.34%	82.02%	83.27%	84.32%	85.67%	86.82%	87.51%	88.46%	89.09%	89.64%	90.26%	90.87%	91.34%	91.85%	92.28%

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$4,504.74	\$5,127.20	\$5,595.93	\$5,634.76	\$4,206.43
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$5,553.23	\$4,429.37	\$5,790.91	\$9,698.46	\$5,213.95
\$1,402,018.32	\$1,408,017.53	\$1,412,322.93	\$1,416,304.81	\$1,418,926.44	\$1,421,505.25	\$1,424,668.34	\$1,428,759.79	\$1,434,136.24	\$1,439,063.91	\$1,445,751.36	\$1,450,256.10	\$1,455,383.30	\$1,460,979.22	\$1,466,613.98	\$1,470,820.42
\$1,401,896.26	\$1,407,895.47	\$1,412,200.87	\$1,416,182.75	\$1,418,804.38	\$1,421,383.19	\$1,424,546.28	\$1,428,637.73	\$1,434,014.18	\$1,438,941.85	\$1,445,629.30	\$1,451,182.53	\$1,455,611.90	\$1,461,402.81	\$1,471,101.27	\$1,476,315.22

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.31%	0.35%	0.39%	0.39%	0.29%
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.38%	0.31%	0.40%	0.67%	0.36%
92.88%	93.27%	93.56%	93.82%	94.00%	94.17%	94.38%	94.65%	95.00%	95.33%	95.77%	96.07%	96.41%	96.78%	97.16%	97.43%
92.87%	93.27%	93.55%	93.82%	93.99%	94.16%	94.37%	94.64%	95.00%	95.32%	95.77%	96.13%	96.43%	96.81%	97.45%	97.80%



UF	Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
UF1 - MEJORAMIENTO VÍA EXISTENTE	Prog mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Ejec mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Prog acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	Ejec acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	% Prog mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Ejec mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Prog. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%
% Ejec. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%	
UNIDAD FUNCIONAL 1 - V. LA VIRGINIA	Prog mens.	0.00	0.00	0.00	0.00	184.58	1.00	12.49	385.55	547.88	566.15	566.15
	Ejec mens.	0.00	0.00	0.00	0.00	184.00	0.00	50.32	862.03	1,814.59	3,285.75	1,519.30
	Prog acum.	0.00	0.00	0.00	0.00	184.58	185.58	198.07	583.62	1,131.50	1,697.65	2,263.80
	Ejec acum.	0.00	0.00	0.00	0.00	184.00	184.00	234.32	1,096.35	2,910.94	6,196.70	7,716.00
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.01%	0.07%	2.30%	3.27%	3.37%	3.37%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.00%	0.30%	5.14%	10.81%	19.58%	9.05%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.11%	1.18%	3.48%	6.74%	10.12%	13.49%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.10%	1.40%	6.53%	17.35%	36.93%	45.98%	
UF2 - VARIANTE TESALIA	Prog mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Ejec mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Prog acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	Ejec acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%	
UNIDAD FUNCIONAL 3.1	Prog mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Ejec mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Prog acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	Ejec acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%	
UNIDAD FUNCIONAL 3.2	Prog mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Ejec mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Prog acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	Ejec acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%	
UF4 - IRRA - LA FELISA	Prog mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Ejec mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Prog acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	Ejec acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%	
UF5 - LA FELISA - LA PINTADA	Prog mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Ejec mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Prog acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	Ejec acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%	

Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.63	244.78
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.65	244.78
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.04	35,305.82
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.05	35,305.83
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
579.29	600.93	581.54	600.93	600.93	831.76	1,440.49	991.88	834.01	1,110.51	2,242.92	1,988.87	1,740.50	371.60	0.00
1,580.41	67.36	544.91	135.83	1,612.33	244.57	287.60	119.56	209.91	1,354.10	475.74	636.50	1,004.61	584.43	2.52
2,843.09	3,444.01	4,025.55	4,626.48	5,227.41	6,059.17	7,499.66	8,491.54	9,325.55	10,436.06	12,678.98	14,667.85	16,408.34	16,779.95	16,779.95
9,296.41	9,363.76	9,908.67	10,044.50	11,656.83	11,901.40	12,189.00	12,308.56	12,518.47	13,872.57	14,348.31	14,984.81	15,989.41	16,573.85	16,576.36
3.45%	3.58%	3.47%	3.58%	3.58%	4.96%	8.58%	5.91%	4.97%	6.62%	13.37%	11.85%	10.37%	2.21%	0.00%
9.42%	0.40%	3.25%	0.81%	9.61%	1.46%	1.71%	0.71%	1.25%	8.07%	2.84%	3.79%	5.99%	3.48%	0.02%
16.94%	20.52%	23.99%	27.57%	31.15%	36.11%	44.69%	50.61%	55.58%	62.19%	75.56%	87.41%	97.79%	100.00%	100.00%
55.40%	55.80%	59.05%	59.86%	69.47%	70.93%	72.64%	73.35%	74.60%	82.67%	85.51%	89.30%	95.29%	98.77%	98.79%
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.83
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.87
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%

Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19
1,802.86	8,476.09	2,173.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,802.86	1,276.67	2,021.37	6,359.81	632.97	358.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
37,108.67	45,584.77	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
37,108.69	38,385.36	40,406.73	46,766.54	47,399.50	47,758.31	47,758.31								
3.77%	17.75%	4.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3.77%	2.67%	4.23%	13.32%	1.33%	0.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
77.70%	95.45%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
77.70%	80.37%	84.61%	97.92%	99.25%	100.00%	100.00%								
0.00	0.00	0.00												
133.91	69.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
16,710.27	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95							
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.80%	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
99.58%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
10,155.30	7,824.69	12,202.69	11,662.84	11,124.74	13,495.33	13,939.69	11,687.79	14,181.62	13,675.63	15,032.06	13,040.69	9,554.04	12,313.19	10,513.64
10,155.30	10,154.36	14,949.87	17,510.53	12,880.27	15,947.88	17,692.33	15,586.47	20,044.15	17,873.23	18,589.50	16,212.49	10,811.41	13,419.78	12,296.19
79,969.22	87,793.91	99,996.60	111,659.44	122,784.18	136,279.52	150,219.21	161,907.00	176,088.62	189,764.25	204,796.31	217,837.00	227,391.04	239,704.23	250,217.87
79,969.22	90,123.57	105,073.44	122,583.97	135,464.25	151,412.13	169,104.45	184,690.92	204,735.06	222,608.29	241,197.79	257,410.28	268,221.69	281,641.47	293,937.66
1.72%	1.32%	2.07%	1.97%	2.88%	2.28%	1.98%	2.36%	2.40%	2.32%	2.54%	2.21%	1.62%	2.08%	1.78%
1.72%	1.72%	2.53%	2.96%	2.18%	2.70%	3.00%	2.64%	3.39%	3.03%	3.15%	2.74%	1.83%	2.27%	2.08%
13.54%	14.86%	16.93%	18.90%	20.79%	23.07%	25.43%	27.41%	29.81%	32.12%	34.67%	36.88%	38.49%	40.58%	42.36%
13.54%	15.26%	17.79%	20.75%	22.93%	25.63%	28.63%	31.27%	34.66%	37.68%	40.83%	43.58%	45.41%	47.68%	49.76%
902.55	726.58	751.64	726.21	903.29	4,784.52	1,934.77	2,094.60	1,159.57	2,035.14	1,692.56	6,118.54	2,888.95	5,054.03	5,401.33
902.55	1,267.33	818.10	178.31	2,471.45	2,893.76	1,701.01	4,844.13	3,279.33	2,583.73	2,888.65	5,214.55	4,389.69	5,913.06	2,204.30
53,970.57	54,697.15	55,448.79	56,175.00	57,078.28	61,862.80	63,797.57	65,892.17	67,051.74	69,086.87	70,779.43	76,897.97	79,786.92	84,840.95	90,242.29
53,970.57	55,237.90	56,056.00	56,234.31	58,705.76	61,599.52	63,300.52	68,144.66	71,423.98	74,007.71	76,896.36	82,110.91	86,500.60	92,413.66	94,617.96
0.66%	0.53%	0.55%	0.53%	0.66%	3.48%	1.41%	1.52%	0.84%	1.48%	1.23%	4.45%	2.10%	3.67%	3.93%
0.66%	0.92%	0.59%	0.13%	1.80%	2.10%	1.24%	3.52%	2.38%	1.88%	2.10%	3.79%	3.19%	4.30%	1.60%
39.22%	39.75%	40.30%	40.82%	41.48%	44.96%	46.36%	47.89%	48.73%	50.21%	51.44%	55.88%	57.98%	61.66%	65.58%
39.22%	40.14%	40.74%	40.87%	42.66%	44.77%	46.00%	49.52%	51.91%	53.78%	55.88%	59.67%	62.86%	67.16%	68.76%
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
1,567.51	702.99	1,791.36	1,219.37	1,083.26	984.29	912.15	3,182.32	3,602.14	6,274.00	7,416.93	6,889.30	5,720.50	1,260.36	3,032.10
1,567.51	1,541.37	1,329.74	1,321.89	1,329.02	1,112.93	6,040.89	7,380.57	3,606.77	4,298.26	6,997.99	7,279.38	3,969.76	1,802.66	4,535.10
43,242.52	43,945.51	45,736.87	46,956.24	48,039.50	49,023.79	49,935.94	53,118.26	56,720.40	62,994.40	70,411.34	77,300.64	83,021.14	84,281.49	87,313.59
43,242.52	44,783.90	46,113.64	47,435.53	50,565.55	51,678.48	57,719.37	65,099.94	68,706.71	73,004.97	80,002.97	87,282.35	91,252.11	93,054.77	97,589.87
1.20%	0.54%	1.37%	0.93%	0.75%	0.83%	0.70%	2.43%	2.75%	4.80%	5.67%	5.27%	4.96%	3.97%	2.32%
1.20%	1.18%	1.02%	1.01%	2.39%	0.85%	4.62%	5.64%	2.76%	3.29%	5.35%	5.57%	3.04%	1.38%	3.47%
33.06%	33.60%	34.97%	35.90%	36.73%	37.48%	38.18%	40.61%	43.37%	48.16%	53.83%	59.10%	63.47%	64.44%	66.76%
33.06%	34.24%	35.26%	36.27%	38.66%	39.51%	44.13%	49.77%	52.53%	55.82%	61.17%	66.73%	69.77%	71.15%	74.61%
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
32,475.87	33,723.71	37,340.15	38,216.60	40,121.64	40,782.06	41,750.92	42,630.47	43,394.25	46,358.46	49,141.57	51,540.45	52,983.33	54,368.98	56,731.64
32,475.91	33,723.75	37,340.19	38,216.64	40,121.68	40,782.10	41,750.96	42,630.51	43,394.29	46,358.51	49,141.61	51,540.49	52,983.37	54,369.02	56,731.68
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%

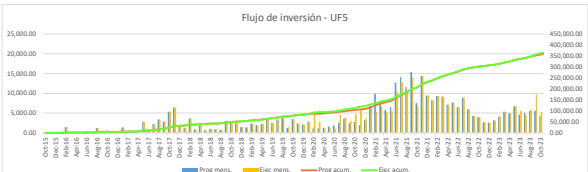
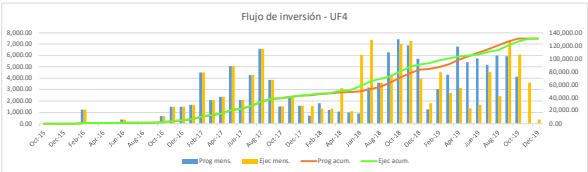
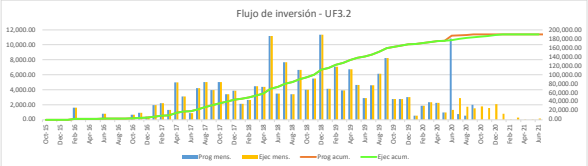
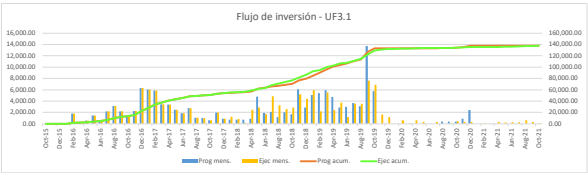
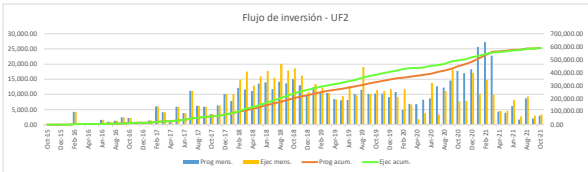
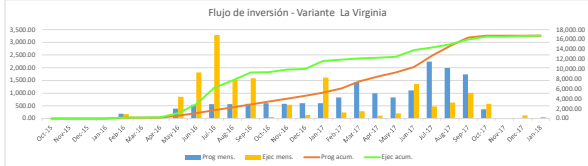
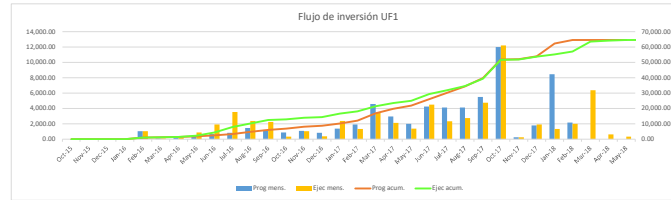
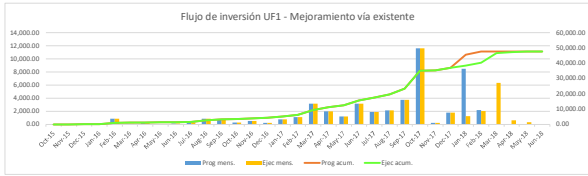


Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
10,409.21	8,449.53	8,025.10	8,102.94	10,098.15	11,563.50	10,151.62	10,292.80	10,268.27	9,046.06	10,779.20	4,875.37	6,842.05	6,775.18	8,197.00
10,409.21	8,343.37	9,391.39	12,758.08	9,742.42	19,006.66	10,088.98	11,391.24	11,098.15	11,723.18	9,151.72	11,770.17	6,614.24	1,754.13	3,839.66
260,627.08	269,076.61	277,101.72	285,204.66	295,302.81	306,866.31	317,017.93	327,310.73	337,579.00	346,625.06	357,404.26	362,279.64	369,121.69	375,896.86	384,093.86
304,346.87	312,690.24	322,081.63	334,839.72	344,582.14	363,588.79	373,677.78	385,069.02	396,167.17	407,890.34	417,042.06	428,812.23	435,426.48	437,180.60	441,020.26
1.76%	1.43%	1.36%	1.37%	1.71%	1.96%	1.72%	1.74%	1.74%	1.53%	1.82%	0.83%	1.16%	1.15%	1.39%
1.76%	1.41%	1.59%	2.16%	1.65%	3.22%	1.71%	1.93%	1.88%	1.98%	1.55%	1.99%	1.12%	0.30%	0.65%
44.12%	45.55%	46.91%	48.28%	49.99%	51.95%	53.67%	55.41%	57.15%	58.68%	60.50%	61.33%	62.49%	63.63%	65.02%
51.52%	52.93%	54.52%	56.68%	58.33%	61.55%	63.26%	65.19%	67.07%	69.05%	70.60%	72.59%	73.71%	74.01%	74.66%
5,945.45	4,759.61	2,910.15	2,977.40	3,662.45	3,132.19	13,706.42	5,774.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5,550.70	2,454.83	3,732.84	1,200.95	3,547.28	3,548.61	7,622.29	6,885.69	1,644.26	1,163.15	0.00	644.15	101.47	609.59	335.52
96,187.74	100,947.34	103,857.50	106,834.90	110,497.35	113,629.54	127,335.96	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82
100,168.66	102,623.50	106,356.34	107,557.29	111,104.56	114,653.18	122,275.47	129,161.16	130,805.42	131,968.58	131,968.58	132,612.73	132,714.20	133,323.79	133,659.31
4.32%	3.46%	2.11%	2.16%	2.66%	2.28%	9.96%	4.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4.03%	1.78%	2.71%	0.87%	2.58%	2.58%	5.54%	5.00%	1.19%	0.85%	0.00%	0.47%	0.07%	0.44%	0.24%
69.90%	73.36%	75.48%	77.64%	80.30%	82.58%	92.54%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%
72.80%	74.58%	77.29%	78.17%	80.74%	83.32%	88.86%	93.87%	95.06%	95.91%	95.91%	96.37%	96.45%	96.89%	97.13%
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
4,296.19	6,778.37	5,401.43	5,752.65	5,173.29	5,999.94	5,936.21	4,143.48	0.00	0.00	0.00	0.00			
2,697.64	3,157.98	1,344.61	1,668.30	4,563.57	2,432.41	7,273.02	6,078.58	3,615.48	373.67	0.00	0.00			
91,609.78	98,388.15	103,789.57	109,542.22	114,715.51	120,715.45	126,651.66	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
100,287.51	103,445.49	104,790.10	106,458.40	111,021.98	113,454.39	120,727.41	126,805.99	130,421.47	130,795.14	130,795.14	130,795.14			
3.28%	5.18%	4.13%	4.40%	3.96%	4.59%	4.54%	3.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2.06%	2.41%	1.03%	1.28%	3.49%	1.86%	5.56%	4.65%	2.76%	0.29%	0.00%	0.00%			
70.04%	75.22%	79.35%	83.75%	87.71%	92.29%	96.83%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
76.68%	79.09%	80.12%	81.39%	84.88%	86.74%	92.30%	96.95%	99.71%	100.00%	100.00%	100.00%			
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,706.71	1,293.33	3,451.52	2,322.68	2,090.91	2,859.45	1,140.52	1,152.30	1,267.70	1,637.90
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,691.93	1,428.92	3,365.84	2,250.18	2,090.91	2,859.45	5,530.24	2,725.51	1,096.35	1,245.00
58,702.19	60,924.58	64,266.43	66,775.52	70,141.18	73,847.89	75,141.23	78,592.75	80,915.43	83,006.34	85,865.79	87,006.32	88,158.62	89,426.32	91,064.22
58,702.24	60,924.62	64,266.47	66,775.56	70,141.22	73,833.15	75,262.06	78,627.90	80,878.08	82,968.99	85,828.45	91,358.68	94,084.19	95,180.54	96,425.54
0.59%	0.67%	1.01%	0.76%	1.01%	1.12%	0.39%	1.04%	0.70%	0.63%	0.86%	0.34%	0.35%	0.38%	0.49%
0.59%	0.67%	1.01%	0.76%	1.01%	1.11%	0.43%	1.01%	0.68%	0.63%	0.86%	1.67%	0.82%	0.33%	0.37%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	18.98%	19.85%	20.44%	20.97%	21.69%	21.98%	22.27%	22.59%	23.00%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	19.01%	19.86%	20.43%	20.96%	21.68%	23.08%	23.77%	24.04%	24.36%

Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
8,712.13	12,721.27	12,234.68	14,580.08	17,735.79	16,959.14	18,278.17	25,611.06	27,279.09	22,845.31	4,330.09	3,894.19	6,140.69	1,662.03	8,691.79
13,719.50	3,397.89	11,034.81	18,311.39	7,676.37	7,805.97	17,075.34	10,259.89	14,815.45	9,928.96	4,533.30	4,596.23	8,113.81	2,762.71	9,276.63
392,805.99	405,527.26	417,761.93	432,342.01	450,077.80	467,036.94	485,315.12	510,926.18	538,205.26	561,050.57	565,380.67	569,274.86	575,415.55	577,077.58	585,769.37
454,739.76	458,137.65	469,172.45	487,483.85	495,160.22	502,966.19	520,041.53	530,301.43	545,116.87	555,045.83	559,579.13	564,175.36	572,289.17	575,051.89	584,328.52
1.47%	2.15%	2.07%	2.47%	3.00%	2.87%	3.09%	4.34%	4.62%	3.87%	0.73%	0.66%	1.04%	0.28%	1.47%
2.32%	0.58%	1.87%	3.10%	1.30%	1.32%	2.89%	1.74%	2.51%	1.68%	0.77%	0.78%	1.37%	0.47%	1.57%
66.50%	68.65%	70.72%	73.19%	76.19%	79.06%	82.16%	86.49%	91.11%	94.98%	95.71%	96.37%	97.41%	97.69%	99.16%
76.98%	77.56%	79.43%	82.53%	83.82%	85.15%	88.04%	89.77%	92.28%	93.96%	94.73%	95.51%	96.88%	97.35%	98.92%
0.00	0.00	386.25	386.25	386.25	910.15	2,422.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.04	328.53	28.31	91.88	456.63	331.73	307.40	0.00	92.50	72.91	340.25	243.03	259.46	285.53	607.87
133,110.82	133,110.82	133,497.07	133,883.32	134,269.57	135,179.73	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78
133,668.35	133,996.88	134,025.19	134,117.08	134,573.71	134,905.44	135,212.84	135,212.84	135,305.34	135,378.25	135,718.50	135,961.53	136,220.98	136,506.51	137,114.39
0.00%	0.00%	0.28%	0.28%	0.28%	0.66%	1.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.01%	0.24%	0.02%	0.07%	0.33%	0.24%	0.22%	0.00%	0.07%	0.05%	0.25%	0.18%	0.19%	0.21%	0.44%
96.74%	96.74%	97.02%	97.30%	97.58%	98.24%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
97.14%	97.38%	97.40%	97.47%	97.80%	98.04%	98.26%	98.26%	98.33%	98.38%	98.63%	98.81%	99.00%	99.20%	99.65%
10,846.33	747.17	544.00	2,000.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,320.75	2,894.61	1,726.23	1,509.78	1,755.78	1,543.93	2,088.32	780.74	36.61	289.72	21.61	25.36	144.58		
186,729.84	187,477.01	188,021.01	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51
177,204.25	180,098.86	181,825.09	183,334.87	185,090.65	186,634.58	188,722.89	189,503.63	189,540.24	189,829.95	189,851.56	189,876.93	190,021.51		
5.71%	0.39%	0.29%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.70%	1.52%	0.91%	0.79%	0.92%	0.81%	1.10%	0.41%	0.02%	0.15%	0.01%	0.01%	0.08%		
98.27%	98.66%	98.95%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
93.25%	94.78%	95.69%	96.48%	97.41%	98.22%	99.32%	99.73%	99.75%	99.90%	99.91%	99.92%	100.00%		
130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1,854.39	2,581.77	3,566.45	2,443.98	2,783.31	1,935.80	3,130.39	6,770.29	9,887.09	7,856.47	5,765.42	6,445.84	12,709.89	14,200.33	11,566.52
1,062.25	4,629.70	3,920.99	2,990.50	4,698.44	6,043.93	3,537.19	6,785.45	5,387.17	6,690.77	5,200.36	5,475.40	10,332.72	12,814.11	10,373.81
92,918.60	95,500.38	99,066.83	101,510.80	104,294.11	106,229.91	109,360.30	116,130.60	126,017.69	133,874.16	139,639.58	146,085.43	158,795.32	172,995.64	184,562.17
97,487.80	102,117.49	106,038.49	109,028.99	113,727.42	119,771.36	123,308.54	130,094.00	135,481.17	142,171.93	147,372.30	152,847.70	163,180.42	175,994.54	186,368.35
0.56%	0.78%	1.07%	0.74%	0.84%	0.58%	0.94%	2.04%	2.98%	2.37%	1.74%	1.94%	3.83%	4.28%	3.48%
0.32%	1.39%	1.18%	0.90%	1.41%	1.82%	1.07%	2.04%	1.62%	2.01%	1.57%	1.65%	3.11%	3.86%	3.12%
23.47%	24.12%	25.02%	25.64%	26.34%	26.83%	27.62%	29.33%	31.83%	33.82%	35.27%	36.90%	40.11%	43.70%	46.62%
24.63%	25.80%	26.79%	27.54%	28.73%	30.25%	31.15%	32.86%	34.22%	35.91%	37.23%	38.61%	41.22%	44.46%	47.08%

Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
0.00	0.00																
47,758.31	47,758.31																
0.00%	0.00%																
100.00%	100.00%																
16,779.95	16,779.95																
0.00%	0.00%																
100.00%	100.00%																
1,991.16	2,948.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2,968.09	3,412.02																
587,760.52	590,708.63																
587,296.61	590,708.63																
0.34%	0.50%																
0.50%	0.58%																
99.50%	100.00%																
99.42%	100.00%																
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
361.44	125.96																
137,601.78	137,601.78																
137,475.83	137,601.78																
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.26%	0.09%																
100.00%	100.00%																
99.91%	100.00%																
0.00	0.00																
190,021.51	190,021.51																
0.00%	0.00%																
100.00%	100.00%																
130,795.14	130,795.14																
0.00%	0.00%																
100.00%	100.00%																
15,361.25	7,497.04	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
14,022.88	6,907.17	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
199,923.42	207,420.46	221,869.78	231,356.11	239,600.01	248,950.13	258,118.12	265,276.08	272,942.54	279,436.14	288,352.99	294,352.20	298,657.60	302,639.48	305,261.12	307,839.93	311,003.01	315,094.47
200,391.22	207,298.40	221,747.71	231,234.05	239,477.95	248,828.07	257,996.06	265,154.01	272,820.48	279,314.07	288,230.93	294,230.14	298,535.54	302,517.42	305,139.05	307,717.86	310,880.95	314,972.40
4.63%	2.26%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
4.22%	2.08%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
50.50%	52.39%	56.04%	58.44%	60.52%	62.89%	65.20%	67.01%	68.95%	70.59%	72.84%	74.35%	75.44%	76.45%	77.11%	77.76%	78.56%	79.59%
50.62%	52.36%	56.01%	58.41%	60.49%	62.85%	65.17%	66.98%	68.92%	70.56%	72.81%	74.32%	75.41%	76.42%	77.08%	77.73%	78.53%	79.56%





**Anexo 3**

**Modificación al Anexo 3 del Contrato EPC - Anexo Económico**

“ANEXO 3

(Económico)

*TOTAL DISEÑOS + CONSTRUCCIÓN*

*Valores en Pesos Corrientes incluye AIU*

UF	Preconstrucción	Construcción	Total
UF1	898.120.203	63.640.138.670	64.538.258.873
UF2	7.863.582.081	582.845.049.518	590.708.631.599
UF3	4.428.993.126	323.194.301.232	327.623.294.358
UF4	1.769.871.856	129.025.269.447	130.795.141.303
UF5	5.039.432.734	390.839.864.941	395.879.297.675
<b>Total</b>	<b>20.000.000.000</b>	<b>1.489.544.623.808</b>	<b>1.509.544.623.808</b>

- *DEFINICIÓN AIU*

*En el AIU se tiene contemplada una utilidad del 3% y un AIU del 32%*

- *RETENCIÓN EN GARANTÍA*

*Se realizará una retención del 5%.*

- *FORMA DE PAGO*

*Se realizan actas mensuales de avance de obras por unidad funcional para ser integrados en una única acta de avance de obra del proyecto.*

*El avance de obras y el valor de las Obras ejecutadas se determinará de conformidad con el Anexo 3.1, el cual podrá ser modificado de común acuerdo entre el Consorcio y la Concesionaria, con el visto bueno del Ingeniero Independiente.”*

**EXHIBIT B**  
**Materials Relevant for the Decision**

(as attached)

February 16, 2024

Srs

Bondholders  
Financiera de Desarrollo Nacional  
Compartimento Deuda Privada Infraestructura I del FCP 4g | Credicorp Capital – Sura Asset Management  
Itaú Colombia S.A.  
Bancolombia S.A.  
Itaú Asset Management Colombia S.A. Sociedad Fiduciaria  
*as Senior Loan Administrative Agent*  
Citibank N.A. *as Intercreditor Agent and Indenture Trustee*

**Reference:** Explanation Letter - Settlement Agreement and Amendment No. 4 to EPC Contract

Dear Sirs:

Reference is made to that certain Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a stock company organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a stock company organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider.

Capitalized terms used and not defined in the decision request notice dated as of the date hereof (the “Decision Request Notice”) shall have the respective meanings assigned to them in the Intercreditor Agreement.

Considering the damages to the works built by the EPC Contractor to sectors K90 and K92 of UF5 of the Project (the “UF5 Initial Works”) and that there are certain necessary remedial works to recover such UF5 Initial Works (the “UF 5 Recovery Works”), the Obligors desire to amend the EPC Contract on the terms and conditions set forth in the proposed Settlement Agreement and Amendment No. 4 to EPC Contract attached hereto as Exhibit A of the Decision Request Notice (the “Settlement Agreement and Amendment No. 4 to EPC Contract”), in order to: (i) increase the EPC Contract price (*Precio*) in the amount of COP\$19,256,458,484.04 to pay for the UF 5 Recovery Works (the “Additional Amount”); (ii) perform the UF 5 Recovery Works, in accordance with the terms described in the EPC Contract, as a consideration for the payment of the Additional Amount; and (iii) to enter into a settlement agreement (*contrato de transacción*) pursuant to which the EPC Contractor and the Concessionaire settle any claim that may arise in



connection to the performance of the UF 5 Recovery Works through the payment of the Additional Amount (the “Settlement Agreement”).

In addition to the above under the Settlement Agreement and Amendment No. 4 to EPC Contract, among others: (a) the EPC Contractor must deliver the works under the UF 5, including the UF 5 Recovery Works, within the dates set forth under a revised works plan of the EPC Contract (which in no case will be later than the UF 5 Longstop Date); (b) the parties to the EPC Contract shall cooperate to file before ANI and any other governmental authority or insurance company, any present or future claim necessary to recover the resources related to the UF 5 Recovery Works; and (c) the parties to the EPC Contract agree that: (i) any resource arising out of any claim related to the UF 5 Recovery Works shall be of the Concessionaire’s exclusive property; and (ii) such Concessionaire’s right in connection with such funds shall be deemed as an exception to the back-to-back principle set forth in the EPC Contract.

The effectiveness of the Settlement Agreement and Amendment No. 4 to EPC Contract is subject to the compliance of certain conditions related to the authorization of the incremental of the toll road rates in January 2024 and the execution of the UF Total Termination Completion Certificate of UF5, or alternatively, that the trust under the Concession Trust receives the remaining ANI Contributions for 2023.

**1. Regarding the UF 5 Recovery Works - Environmental impacts over UF 5 infrastructure:**

**i. Sector K90:**

- a. The Concession Agreement included the construction of two containment structures to lead to the expansion of the road towards the right bank of it: i) the first of them located in sector K90+620 to K90+720, and ii) the second structure, in sector K90+800 to K90+835. *No objection* to the studies and designs for such works was granted by the *Interventor* through communications EPSCOL-0787-20, ESPCOL-1027-19 and EPSCOL-0592-20. The road improvement activities described herein include the expansion of a new road section.
- b. These works were carried out during 2019-2020. Section from K90+620 to K90+760 were on service at the end of 2021, and the remaining section since April 2022.
- c. On August 4, 2022, due the occurrence of certain events beyond the reasonable control of the Concessionaire or EPC Contractor, a failure of the containment structures on the K90 sector caused the collapse of the road among them, affecting the traffic along such road sections.
- d. To the above, in compliance with its contractual obligations of operation and maintenance included in the Concession Agreement, the Co-Obligor was forced to enable the traffic in such sectors on a different layout than the original design, until the normal conditions of the road are restored.
- e. To solve the situation, the Co-Obligor proposed to the Owner the execution of certain works in such sector (as described in paragraph below), so the critical conditions of the road in the K90 Sector could be addressed (the “K90 Sector Remedy Works”).
- f. Therefore, to carry out the correct mitigation of the events described herein, the Co-Obligor should execute the studies, designs and works required by the Concession Agreement, calculated in an aggregate amount of COP\$11.038.383.459,84 divided as follows:

<b>Activities and Remedy Works</b>	<b>Amount (COP)</b>
Design Studies and technical support	\$ 374.519.462,00

K90+700 Bridge foundation	\$ 1.954.380.943,73
K90+700 Bridge super-structure	\$ 3.055.501.953,17
K90+835 wall containment	\$ 2.687.441.859,79
Walls approx. Bridge and Pavement Structure	\$ 2.767.262.228,09
Ground movements	\$ 199.277.013,06
<b>Total</b>	<b>\$ 11.038.383.459,84</b>

g. To maintain the trafficability, the *Service Level* (“*Niveles de Servicio*”, as defined under the Concession Agreement), and quality standards of the road, the Co-Obligor should execute the K90 Sector Remedy Works, under the binding obligations specified on:

- i. Paragraph 9.2(a) General Part of Concession Agreement, by which the Concessionaire should operate, maintain, provide services, maintain trafficability, and the Service Level, and quality standards provided for in the Concession Agreement, and in general, operate the Project under the parameters described in the Operation and Maintenance Manual, in the Concession Agreement, and its Appendices, especially as provided in Technical Appendix 2 of the Concession Agreement; and
- ii. Paragraph 6.1 of the Technical Appendix 2 of the Concession Agreement states the following (translated to Spanish - English): “The maintenance works [*Obras de Mantenimiento*, as defined under the Concession Agreement], will begin from the *Fecha de Inicio* and will conclude with the execution of the *Acta de Reversion*, under provisions of Section 9.7(f) of the General Part of the Concession Agreement. Maintenance Works must be carried out even when there is no specific category or procedure for them in this section, so that the elements of the road(s) comply with the indicators [*Indicadores*] provided in Technical Appendix 4 and appropriately fulfill their functions of maintenance with the quality of service established in the Concession Agreement, in this Technical Appendix and in the other Concession Agreement documents. Consequently, the description of the Maintenance and Operation Works [*Obras de Operación y Mantenimiento*] should not be understood as exhaustive, **so it is understood that the Concessionaire must assume the obligation to carry out all the works, works and activities necessary to comply with the indicators established in the Technical Appendix 4 – Indicators for Availability, Quality and Service Level.**

**In any case, the Concessionaire should correct all deteriorations or deficiencies detected by the *Interventor* or by it directly in the development of its self-assessment activities, especially those that could affect the trafficability of the road(s).** Consequently, the Concessionaire will be responsible for adopting the preventive and/or corrective measures necessary for the conservation of the road(s) in the conditions provided in the Concession Agreement and Technical Appendix 4 – *Indicators for Availability, Quality and Service Level*, as well as those required by the *Interventor*, provided that they refer to compliance with mandatory issues of the Concession Agreement and/or the Applicable Law.”

ii. **Sector K92:**

- a. The Concession Agreement included the execution of road improvement activities on the sector between K92+550 and K92+950, which they were carried on by the EPC Contractor under the EPC Contract, following the *no objection* studies and designs for such works granted by the *Interventor* through communication EPSCOL-0767- of 2016.
- b. The road improvement activities were carried out by the EPC Contractor from 2017 to 2021, and the road was on service once such activities culminated.
- c. On March 2022, the Concessionaire observed a lateral sinkhole in the abutments of bridge 3 located in Sector K92 described herein, caused due the occurrence of certain events beyond the reasonable control of the Concessionaire or EPC Contractor, which also affected the approach wall in reinforced soil adjacent of one of the pillars, as shown:



- d. In addition to the above, in June 2022, the Concessionaire observed sinking in sectors between K92+700 to K92+770 and between K92+840 to K92+870 of UF 5, as shown:



- e. To solve the situation, and in compliance with its contractual obligations of operation and maintenance included in the Concession Agreement, the Co-Obligor should reconstruct the damage works in the sector between K92+550 and K92+950, so the critical conditions of the road in the K92 Sector could be addressed (the "K92 Sector Remedy Works").
- f. The cost of the reconstruction works and the necessary activities to carry out the correct mitigation of the events described herein are calculated in a total amount of COP\$8.218.075.024,20 divided as follows:

<b>Activities and Remedy Works</b>	<b>Amount (COP)</b>
Design Studies and technical support	\$ 428.129.076,00
Vaulted repair	\$ 77.307.254,55
Approach wall Pillar 1 Bridge 3	\$ 2.491.668.929,64
Pillar 1 Bridge 3 Reinforcement	\$ 1.336.830.429,23
Wall K92+840	\$ 1.867.944.342,53
Palmichal Creek Works and Pavement Structure	\$ 2.016.194.992,25
<b>Total</b>	<b>\$ 8.218.075.024,20</b>

- g. To maintain the trafficability, Service Level, and quality standards of the road, the Co-Obligor should execute the K92 Sector Remedy Works, per the binding obligations outlined in Paragraph 9.2(a) General Part of Concession Agreement and Paragraph 6.1 of the Technical Appendix 2 of the Concession Agreement, as duly detailed above.
- h. Regarding the K92 Sector Remedy Works, the Co-Obligor requested the Owner the recognition of a Liability Exculpatory Event, to the extent such works should be carried out due to circumstances out of control of the Concessionaire. This request was denied by the Owner, and therefore, the Concessionaire will opt for the option of the Amiable Compositeur ("*Amigable Componedor*") according to Section XV of the Concession Agreement (CA).
2. Due to the above, to fulfill the Concessionaire's obligations under the Concession Agreement in terms of Service Levels and quality standards of the road, the Concessionaire requests the Intercreditor Parties' approval to execute the Settlement Agreement and Amendment No. 4 to EPC Contract in the form attached as Exhibit A of the Decision Request Notice within the terms set forth therein and as described above.

Please note that, despite of: (a) the initial trafficability on sectors K90 and K92 of UF 5 because of the execution of the UF 5 Initial Works; and (b) the payment of these UF 5 Initial Works made by the Concessionaire to the EPC Contractor pursuant to EPC Contract (prior approval by the Independent Engineer); according to the EPC Contract, such UF 5 Initial Works have not been formally delivered by the EPC Contractor to the Concessionaire due the lack of execution of the works receipt certificate (*Certificado de Recepción de las Obras*), and therefore, until the execution of such certificate, the EPC Contractor is contractually responsible to repair such works.

However, due the damages of the UF 5 Initial Works and the necessity to set up the trafficability on it by the execution of the UF 5 Recovery Works, the EPC Contract parties agreed to include into the proposed amendment to EPC Contract, among others, a settlement agreement by which they settle any claim that may arise in connection to the performance of the UF 5 Recovery Works through the payment of the Additional Amount.

3. As the EPC Contract is considered a Material Project Document, and the proposed Settlement Agreement and Amendment No. 4 to EPC Contract substantially in the form attached as Exhibit A of the Decision Request Notice is considered a Material Change pursuant Section 6.4(a) of the

Loan Agreement, Section 6.4(a) of the SMF Loan Agreement, and Section 5.2(c) of the Indenture, the Authorized Representative of the Concessionaire, according with sections described hereto and pursuant to Section 6.7(d)(ii) of the Loan Agreement, Section 6.7(d)(ii) of the SMF Loan Agreement, and Section 5.2(d)(iv)(b) of the Indenture :


- a. Deliver a certificate as set forth in Annex 1 hereto, certifying the execution of the Settlement Agreement and Amendment No. 4 to EPC Contract substantially in the form attached as Exhibit A of the Decision Request Notice, could not reasonably be expected to result in a Material Adverse Effect; and
  - b. Deliver to the Intercreditor Agent an Independent Engineer certificate, as set forth in Annex 2 hereto, stating the execution of the Settlement Agreement and Amendment No.4 to EPC Contract substantially in the form attached as Exhibit A of the Decision Request Notice, could not reasonably be expected to result in a Material Adverse Effect.
4. In addition, pursuant Section 5.2(s) of the Indenture, Section 6.19 of the Senior Loan Agreement, and Section 6.19 of the SMF Loan Agreement, the Authorized Representative of the Concessionaire, hereby certifies that prior to the performance or procurement of performance of the UF 5 Recovery Works as Additional Project Costs under the Finance Agreements, it has sufficient funding to pay for such Additional Project Costs and the conditions set forth in Section 5.2(s) of the Indenture, and Section 6.19 of the Senior Loan Agreement and Section 6.19 of the SMF Loan Agreement, have been satisfied.

Should you have any questions or remarks on this voting process document, please call Santiago Pérez Buitrago at (606) 8933767 or send him an email to [santiagoperez@pacificotres.com](mailto:santiagoperez@pacificotres.com) with copy to [diegomoreno@pacificotres.com](mailto:diegomoreno@pacificotres.com)

*[Signature Page follows]*

*Explanation Letter Signature Page*

Concesión Pacífico Tres S.A.S.

By:   
Name: **Santiago Pérez Buitrago**  
Title: Authorized Representative

**Annex 1**  
**Co-Obligor's Certificate**  
(as attached)

## CO-OBLIGOR'S CERTIFICATION

February 16, 2024

**To: Citibank, N.A.,**  
as Intercreditor Agent and Indenture Trustee  
388 Greenwich St.  
New York, NY 10013  
Attention: Marion Zinowski/Angelica Ramirez  
Specialized Agency Group, Agency & Trust  
Telephone: +1 (212) 816-2809/+1 (973) 461-5837  
E-mail: [marion.zinowski@citi.com/Angelica1.Ramirez@citi.com](mailto:marion.zinowski@citi.com/Angelica1.Ramirez@citi.com)

**Itaú Asset Management Colombia S.A. Sociedad Fiduciaria,**  
as Senior Loan Administrative Agent and SMF Administrative Agent  
Carrera 7 # 27-18 Piso 18  
Bogotá, Colombia  
Attention: Katherine Palacios Sánchez / Sandra Moreno  
Telephone: 5818181 Ext. 4307  
Facsimile: N/A  
E-mail: [sandra.moreno@itau.co](mailto:sandra.moreno@itau.co)

Ladies and Gentlemen,

Reference is made to:

(a) The Intercreditor and Security Sharing Agreement, dated as of February 19, 2016 (as amended pursuant to Amendment No. 1 to Intercreditor and Security Sharing Agreement dated as of September 21, 2020, Amendment No. 2 to Intercreditor and Security Sharing Agreement dated as of November 18, 2021, Amendment No. 3 to Intercreditor and Security Sharing Agreement dated as of October 18, 2022, and Amendment No. 4 to Intercreditor and Security Sharing Agreement dated as of September 12, 2023, the “Intercreditor Agreement”), by and among Citibank, N.A., a national association formed under the laws of the United States (“Citibank”), acting solely through its agency and trust division, as Intercreditor Agent, Collateral Agent and Indenture Trustee; Cititrust Colombia S.A. Sociedad Fiduciaria, a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, not in its individual capacity but acting solely as Sub-Collateral Agent; Itaú Asset Management Colombia S.A. Sociedad Fiduciaria (*f/k/a* Helm Fiduciaria S.A.), a *sociedad anónima* organized and existing under the laws of the Republic of Colombia, as Senior Loan Administrative Agent and as SMF Administrative Agent; and Goldman Sachs International, as Initial Swap Provider;

(b) The Indenture, dated as of February 19, 2016 (and together with the Series A Indenture Supplement thereto and Series B Indenture Supplement thereto, each dated as of February 19, 2016, as amended pursuant to Amendment No. 1 to Indenture dated as of September 21, 2020, Amendment No. 2 to Indenture dated as of November 18, 2021, Amendment No. 3 to Indenture dated as of January 19, 2022, Amendment No. 4 to Indenture dated as of October 18, 2022, and Amendment No. 5 to Indenture dated as of September 12, 2023, the “Indenture”), by and among Citibank, acting solely through its agency and trust division, as Indenture Trustee, Registrar, Paying



Agent and Transfer Agent; Fideicomiso P.A. Pacífico Tres, a *fideicomiso de administración y pagos* established and existing under the laws of the Republic of Colombia (in such capacity, the “Issuer”), represented by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria, not in its individual capacity, but solely as trustee, under that certain Concession Trust Agreement (in such capacity, the “Concession Trust Trustee”); and Concesión Pacífico Tres S.A.S., a *sociedad por acciones simplificada* organized and existing under the laws of the Republic of Colombia (the “Co-Obligor” and, together with the Issuer, the “Obligors”);

(c) the Loan Agreement, dated as of February 19, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the “Loan Agreement”), by and among the Obligors, the Lenders and the Loan Administrative Agent; and

(d) the SMF Loan Agreement, dated as of February 19, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the “SMF Loan Agreement”), by and among the Obligors, the SMF Lenders and the SMF Loan Administrative Agent

Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Intercreditor and Security Sharing Agreement.

This certificate is delivered pursuant to Section 6.4(a) and Section 6.7(d)(ii) of the Loan Agreement, Section 6.4(a) and Section 6.7(d)(ii) of the SMF Loan Agreement, and Section 5.2(c) and 5.2(d)(iv)(b) of the Indenture.

We hereby certify that the execution of the Settlement Agreement and Amendment No. 4 to EPC Contract as set forth in the form attached hereto as Annex A, could not reasonably be expected to result in a Material Adverse Effect.

[Signature pages follow]

Yours truly,

Concesión Pacífico Tres S.A.S.

A handwritten signature in black ink, appearing to be 'S. Pérez Buitrago', written over a horizontal line.

By: \_\_\_\_\_

Name: Santiago Pérez Buitrago

Title: Legal Representative

**ANNEX A**  
**Form of Settlement Agreement and Amendment No. 4 to EPC Contract**

*(attached)*

**CONTRATO DE TRANSACCIÓN Y OTROSÍ No. 4 A LA SEGUNDA MODIFICACIÓN  
INTEGRAL AL CONTRATO PARA LA EJECUCIÓN DE LOS ESTUDIOS, DISEÑOS,  
GESTIÓN DE COMPRA, CONSTRUCCIÓN, REHABILITACIÓN Y MEJORAMIENTO  
DE LA CONCESIÓN AUTOPISTA CONEXIÓN PACÍFICO 3 DEL PROYECTO  
“AUTOPISTAS PARA LA PROSPERIDAD”**

SUSCRITO ENTRE

**CONCESIÓN PACÍFICO TRES S.A.S.**

en calidad de Concesionaria

Y

**CONSORCIO CONSTRUCTOR PACÍFICO 3**

Integrado por

**MHC INGENIERÍA Y CONSTRUCCIÓN DE OBRAS CIVILES S.A.S.**

**CONSTRUCTORA MECO SOCIEDAD ANÓNIMA**

**CONSTRUCCIONES EL CÓNDROR S.A.**

[●] de [●] de 202[●]

Entre los suscritos: (a) SANTIAGO PÉREZ BUITRAGO, identificado con cédula de ciudadanía N.º 75.098.362, y MARIO ALBERTO HUERTAS COTES, identificado con cédula de ciudadanía N.º 19.146.113, en calidad de representantes legales de la sociedad **CONCESIÓN PACÍFICO TRES S.A.S.**, sociedad colombiana, con domicilio principal en la ciudad de Manizales, constituida mediante documento privado del 22 de agosto de 2014 (en adelante la "Concesionaria"), identificada con NIT 900.763.357-2, y (b) Alberto Arango López, identificado con cédula de ciudadanía N.º 98.772.244, en calidad de representante del **CONSORCIO CONSTRUCTOR PACÍFICO 3**, integrado por MHC Ingeniería y Construcción de Obras Civiles S.A.S., Constructora MECO Sociedad Anónima y Construcciones El Cóndor S.A. (en adelante el "Consortio"). La Concesionaria y el Consortio se denominarán conjuntamente las "Partes", y cada una de ellas individualmente se denominará una "Parte".

Reconociendo ambas Partes la capacidad legal necesaria para el otorgamiento y celebración del presente documento y para obligar en virtud del mismo a quienes lo suscriben, acuerdan celebrar el presente contrato de transacción y otrosí No. 4 (el "Contrato de Transacción y Otrosí No. 4") a la segunda modificación integral al contrato para la ejecución de los estudios, diseños, gestión de compra, construcción, rehabilitación y mejoramiento de la Concesión Autopista Conexión Pacífico 3 del proyecto "autopistas para la prosperidad" celebrado el 21 de enero de 2016, tal y como el mismo ha sido modificado de tiempo en tiempo (el "Contrato EPC"), previas las siguientes consideraciones.

Los términos que empiecen en letra inicial mayúscula y que no estén definidos en el presente Contrato de Transacción y Otrosí No. 4, tendrán el significado atribuido a dichos términos en el Contrato EPC.

### CONSIDERACIONES

1. Que mediante la Resolución número 969 del 15 de julio de 2014, la ANI adjudicó el contrato derivado del proceso de licitación pública No. VJ-VE-IP-LP-009-2013, que tuvo por objeto "*Seleccionar la Oferta más favorable para la adjudicación de un (1) Contrato de Concesión bajo el esquema de APP, cuyo objeto consiste en los estudios y diseños definitivos, financiación, gestión ambiental, predial y social, construcción, mejoramiento, rehabilitación, operación, mantenimiento y reversión de la Concesión Autopista Conexión Pacífico 3, del Proyecto "Autopistas para la Prosperidad", de acuerdo con el Apéndice Técnico I*" (en adelante el "Proyecto"), a la estructura plural conformada por Mario Alberto Huertas Cotes y Constructora Meco Sociedad Anónima Sucursal Colombia.
2. Que, para efectos de cumplir con los términos del Contrato de Concesión, la Concesionaria y el Consortio celebraron el 1 de julio de 2015 un contrato para la ejecución de los estudios, diseños, procura, construcción, rehabilitación y mejoramiento de la Concesión Autopista del Pacífico Conexión Pacífico 3 (el "Contrato Inicial").
3. Que, para efectos de obtener una financiación de largo plazo para el Proyecto, el día 21 de enero de 2016, las Partes suscribieron el documento denominado "Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto "Autopistas para la Prosperidad"", el cual modificó integralmente el Contrato Inicial.
4. Que el día 17 de febrero de 2016, las Partes suscribieron el documento denominado "Otrosí No. 1 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto "Autopistas para la Prosperidad"".

5. Que el día 11 de mayo de 2017, las Partes suscribieron el documento denominado “Otrosí No. 2 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
6. Que el día 19 de enero de 2022, las Partes suscribieron el documento denominado “Otrosí No. 3 a la Segunda Modificación Integral al Contrato para la Ejecución de los Estudios, Diseños, Gestión de Compra, Construcción, Rehabilitación y Mejoramiento de la Concesión Autopista Conexión Pacífico 3 del Proyecto “Autopistas para la Prosperidad””.
7. Que el Consorcio adelantó las intervenciones requeridas bajo el Contrato de Concesión en los sectores K90 y K92 de la Unidad Funcional 5 del Proyecto (las “Obras Iniciales K90-K92 UF5”).
8. Que, con la culminación de las Obras Iniciales K90-K92 UF5, las mismas, en razón de la particularidad propia de la Unidad Funcional 5 del Proyecto tuvieron “transitabilidad” vehicular por varios meses y se encontraban en alistamiento para ponerse a disposición de la Interventoría para su verificación.
9. Que, con posterioridad a la culminación y entrega de las Obras Iniciales K90-K92 UF5, en los términos señalados en las consideraciones anteriores, se produjeron una serie de daños a tales Obras Iniciales K90-K92 UF5 bajo el Contrato EPC, lo cual impidió que las Obras Iniciales K90-K92 UF 5 fueran puestas a disposición de la Interventoría para su verificación.
10. Que el Ingeniero Independiente aprobó el pago de las Obras Iniciales K90-K92 UF5.
11. Que, a pesar de lo anterior, de conformidad con las cláusulas 11.02 y 17.04 del Contrato EPC no se ha suscrito el Certificado de Recepción de las Obras y, por lo tanto, no se ha producido el traslado de la responsabilidad del cuidado de las Obras Iniciales K90-K92 UF5 por parte del Consorcio a la Concesionaria y, por ello, el Consorcio tiene una obligación de reparar las Obras Iniciales K90-K92 UF5.
12. Que, para la reparación de las Obras Iniciales K90-K92 UF5 es necesario realizar ciertas obras identificadas en el Anexo 1 del presente Contrato de Transacción y Otrosí No. 4 (las “Obras de Recuperación UF 5”).
13. Que, en la medida en que las Obras Iniciales K90-K92 UF5 fueron terminadas en su totalidad, pero que bajo el Contrato EPC no se ha transferido la responsabilidad de las mismas, las Partes han acordado transar la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5.
14. Que, de conformidad con los Documentos de la Financiación, la Concesionaria a través de un proceso de votación (el “Proceso de Votación”), sometió a autorización de los Prestamistas la celebración del presente Contrato de Transacción y Otrosí No. 4 (la “Decisión”), con el fin de:
  - i. adicionar al valor del Contrato EPC la suma de COP\$19.256.458.484,04, para el pago de las Obras de Recuperación UF 5; todo lo anterior en los términos y condiciones establecidos en el presente Contrato de Transacción y Otrosí No. 4;
  - ii. transar la obligación del Consorcio de llevar a cabo las Obras de Recuperación UF 5.

15. Que, para efectos de celebrar el Contrato de Transacción y Otrosí No. 4: (a) el Consorcio notificó a la Compañía de Seguros JMalucelli Travelers como emisora de la Garantía de Cumplimiento de las modificaciones objeto del presente Contrato de Transacción y Otrosí No. 4, de conformidad con lo dispuesto en la Sección 9.1 de las Condiciones Particulares de la Garantía de Cumplimiento, y (b) a la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, la Compañía de Seguros JMalucelli Travelers no objetó su suscripción.
16. Que el Agente entre Acreedores (tal y como dicho término sea definido en los Documentos de la Financiación en español) mediante comunicación de fecha [●], notificó a la Concesionaria la aprobación de la Decisión.

En mérito de todo lo expuesto y llegado a los acuerdos entre las Partes, se procede a suscribir el presente Contrato de Transacción y Otrosí No. 4 de conformidad con los siguientes:

## **ACUERDOS**

### **TÍTULO I. TRANSACCIÓN**

#### **PRIMERO – Objeto de la transacción.**

El objeto del acuerdo de transacción es precaver un litigio eventual en relación con la obligación del Consorcio de reparar las Obras Iniciales K90-K92 UF5 (la “Transacción”). Para efectos de lo anterior, el Consorcio se obliga a adelantar todas las Obras de Recuperación UF 5 como contraprestación por el pago de COP\$19.256.458.484,04 (el “Monto Adicionado”). Dicha suma quedará incluida como un mayor valor del Precio del Contrato EPC. Para efectos de lo anterior, las Partes acuerdan que para efectos de implementar la Transacción celebrarán una modificación al Contrato EPC, en la forma contenida en el Título II del presente Contrato de Transacción y Otrosí No. 4.

#### **SEGUNDO – Efectos.**

Las Partes expresan su voluntad de:

- 2.1 Que este acuerdo de Transacción surta los efectos de una sentencia ejecutoriada en última instancia y que haga tránsito a cosa juzgada, de conformidad con lo preceptuado en el artículo 2483 del Código Civil.
- 2.2 Que las renunciaciones contenidas en este acuerdo de Transacción surtan plenos efectos y tengan total validez y fuerza legal, sea cual fuere la jurisdicción en que sean invocadas, alegadas o defendidas.
- 2.3 Colaborar para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones.

#### **TERCERO – Declaraciones del Consorcio.**

El Consorcio declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 3.1. Que el Consorcio y cada uno de los Integrantes del Consorcio se encuentran debidamente constituidos de conformidad con las leyes colombianas.
- 3.2. Que el Consorcio tiene la capacidad para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 3.3. Que ninguno de los Integrantes del Consorcio ni el Consorcio necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 3.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni del acuerdo consorcial de fecha [●] del Consorcio, ni de los estatutos de los Integrantes del Consorcio, ni de ningún otro contrato, acuerdo o instrumento que obligue a los Integrantes del Consorcio, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre los Integrantes del Consorcio o sobre sus activos.

#### **CUARTO – Declaraciones de la Concesionaria.**

La Concesionaria declara que las siguientes afirmaciones son y serán ciertas y fidedignas:

- 4.1. Que la Concesionaria es una sociedad debidamente constituida y existente de conformidad con las leyes colombianas.
- 4.2. Que la Concesionaria tiene la capacidad corporativa y cuenta con las autorizaciones necesarias (corporativas, contractuales o de cualquier otra índole) para celebrar el presente Contrato de Transacción y Otrosí No. 4 y para darle cumplimiento a los términos establecidos en el mismo.
- 4.3. Que la Concesionaria no necesita alguna autorización, aprobación, presentación, registro o alguna otra acción de alguna Autoridad Gubernamental que no haya sido obtenida previamente para efectos de celebrar y cumplir con las obligaciones a su cargo bajo el presente Contrato de Transacción y Otrosí No. 4.
- 4.4. Que la celebración del presente Contrato de Transacción y Otrosí No. 4 y el cumplimiento de las obligaciones contenidas en el mismo no contravienen ninguna disposición de alguna Ley Aplicable, ni de los estatutos de la Concesionaria, ni de ningún otro contrato, acuerdo o instrumento que obligue a la Concesionaria, así como algún fallo, sentencia, orden o decreto de alguna Autoridad Gubernamental con jurisdicción sobre la Concesionaria o sobre sus activos.

## **TÍTULO II. OTROSÍ AL CONTRATO EPC**

**QUINTO – Adición de definición.** Se adiciona a la Cláusula 1.01 (*Definiciones*) del Contrato EPC la siguiente definición:

*“**Obras de Recuperación UF 5:** corresponden a las Obras a ser ejecutadas por el Consorcio para estabilizar y recuperar la conectividad de la vía en los sectores K90+600-K90+720; K90+720-K90+830; y K92+550 al K92+950 de la Unidad Funcional 5 del Proyecto, debido a los daños ocasionados en ciertas Obras de dichos sectores previamente ejecutados por el*



*Consortio, las cuales se encuentran detalladas en el Anexo 1 (Obras de Recuperación UF 5) del Contrato de Transacción y Otrosí No. 4 al Contrato EPC.”*

**SEXTO – Modificación de definiciones.** Se modifica la Cláusula 1.01 (*Definiciones*) del Contrato EPC, de tal forma que las siguientes definiciones quedan redactadas de la siguiente forma a partir de la fecha de suscripción:

*“**Obras:** son las obras de construcción, mejoramiento y rehabilitación objeto del presente Contrato, así como las Instalaciones del Proyecto y las Intervenciones Especiales, conforme la descripción y alcance descritos en el Apéndice Técnico 1 y el Apéndice Técnico 3 del Contrato de Concesión, las Obras Provisionales, las Obras de Recuperación UF 5, así como todas aquellas necesarias para el cabal cumplimiento del presente Contrato por parte del Consortio, salvo por aquellas que se encuentran expresamente excluidas de conformidad con el Anexo de Exclusiones.”*

*“**Unidad Funcional:** se refiere a cada una de las divisiones del Proyecto tal como se presentan en el Contrato de Concesión, que corresponden -cada una- a un conjunto de estructuras de ingeniería e instalaciones indispensables para la prestación de servicios con independencia funcional, la cual le permitirá funcionar y operar de forma individual cumpliendo con lo establecido en el Apéndice Técnico 4 del Contrato de Concesión. Para efectos del presente Contrato, la Unidad Funcional 5 incorpora las Obras de Recuperación UF 5.”*

**SÉPTIMO – Ajuste del Precio.** Se modifica el párrafo primero de la Cláusula 14.01 (*Precio*) del Contrato EPC, la cual, a partir de la fecha, quedará en los siguientes términos:

**“Cláusula 14.01. Precio.**

*Salvo por las disposiciones especiales contenidas en el presente Contrato sobre variación o revisión de Precio, como contraprestación por la ejecución del presente Contrato, el Consortio tendrá el derecho de recibir una remuneración única global y fija por la ejecución de la totalidad de las obligaciones que asume en virtud del presente Contrato, la ejecución de las Obras, y la asunción de los riesgos que le son asignados, equivalente a COP\$1.509.544.623.808,04 (el “Precio”), el cual se encuentra discriminado y detallado en el Anexo No. 3 (económico).”*

**OCTAVO – Entrega de la Unidad Funcional 5.** El Consortio se compromete a entregar la Unidad Funcional 5, incluyendo las Obras de Recuperación UF 5, en los Plazos de Terminación establecidos en el Cronograma de Obras del Contrato EPC para la Unidad Funcional 5, de tal forma que, en caso de que se produzca el incumplimiento de los Plazos de Terminación para la entrega de la Unidad Funcional 5, serán de aplicación cualesquiera compensaciones, indemnidades y sanciones que la Concesionaria pueda reclamar e imponer al Consortio bajo el Contrato EPC. Se adjunta como Anexo 2 al presente Contrato de Transacción y Otrosí No. 4, un Cronograma de Obras actualizado para la Unidad Funcional 5, en el que se encuentran incluidas las Obras de Recuperación UF 5, pero que no supone una ampliación del Plazo de Terminación para la entrega de la Unidad Funcional 5.

**NOVENO – Anexo Económico.** A partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4, el “Anexo No. 3 – Anexo Económico” del Contrato EPC se modifica integralmente en los términos y condiciones establecidos en el Anexo 3 de este Contrato de Transacción y Otrosí No. 4.

**DECIMO – Reclamaciones.** Las Partes se comprometen a interponer y a colaborar entre sí para interponer frente a la ANI, cualquier otra Autoridad Gubernamental o aseguradora, cualquier reclamación actual y futura que resulte necesaria para recuperar aquellos recursos que se encuentren relacionados con las Obras de Recuperación UF 5. Además, las Partes acuerdan que cualquier recurso recibido por las Partes derivado de las reclamaciones interpuestas en relación con las Obras de Recuperación UF 5 serán de propiedad única y exclusiva de la Concesionaria y, en ningún caso, tendrá el Consorcio derecho a reclamar algún monto relacionado con dichas reclamaciones. Este derecho de la Concesionaria a recibir en exclusiva los recursos procedentes de las reclamaciones derivadas de las Obras de Recuperación UF 5 supone una excepción al Principio de Transparencia previsto en el Contrato EPC.

**DECIMOPRIMERO – Garantías.** Conforme lo dispuesto en la Cláusula 5.09.6 del Contrato EPC, el Consorcio deberá obtener de las Compañías de Seguros emisoras de la Póliza de Cumplimiento el certificado de modificación correspondiente con ocasión de la celebración del presente Contrato de Transacción y Otrosí No. 4, el cual deberá ser entregado a la Concesionaria, dentro de los 15 Días Hábiles siguientes a la fecha de suscripción de este documento por las Partes.

### **TÍTULO III. CONDICIONES DE EFECTIVIDAD**

**DECIMO SEGUNDO** – La efectividad del Título I (*Transacción*) y del Título II (*Otrosí al Contrato EPC*) del presente, incluyendo, pero sin limitación, al pago del Monto Adicionado al Precio por la Concesionaria al Consorcio en los términos del Contrato EPC y el presente Contrato de Transacción y Otrosí No. 4, queda sujeta a la verificación por parte de los Prestamistas de las siguientes condiciones suspensivas:

- (a) Se autorice el incremento de tarifa de peajes del Proyecto en enero de 2024 teniendo en cuenta el Índice de Precios del Consumidor para el año de 2022; y
- (b) Que se suscriba el Acta de Terminación de Unidad Funcional de la Unidad Funcional 5 o, alternativamente que el Patrimonio Autónomo de la Concesión reciba el pago del remanente de la vigencia futura presupuestada para el 2023, de conformidad con los términos establecidos en el Contrato de Concesión y ello sea acreditado por la fiduciaria administradora del Patrimonio Autónomo de la Concesión.

Las anteriores condiciones suspensivas se entenderán fallidas si no se verifican antes del vencimiento de un (1) año contado a partir de la fecha de suscripción del presente Contrato de Transacción y Otrosí No. 4.

### **TÍTULO IV MISCELÁNEOS**

**DECIMO TERCERO - Ilegalidad.** Las Partes convienen que la ilegalidad, nulidad, ineficacia o cualquier sanción jurídica similar que afecte la validez o aplicación de una cualquiera de las disposiciones del presente Contrato de Transacción y Otrosí No. 4, no afectará la validez o aplicación de las demás disposiciones del mismo.

**DECIMO CUARTO – Modificaciones.** Las modificaciones, adiciones, enmiendas y aclaraciones que se realicen al presente Contrato de Transacción y Otrosí No. 4 sólo serán válidas cuando consten por escrito, estén debidamente firmadas por los representantes legales de las Partes y sean consentidas por el Agente Designado de conformidad con lo previsto en los Documentos de la Financiación.

**DECIMO QUINTO – Vigencia y validez de lo no modificado.** Las Cláusulas, Anexos y condiciones del Contrato EPC no modificadas por el presente Contrato de Transacción y Otrosí No. 4, conservan plena y total vigencia y validez.

**DECIMO SEXTO – Documento Material del Proyecto.** El presente Contrato de Transacción y Otrosí No. 4 es, para todos los efectos, un Documento Material del Proyecto.

**DECIMO SÉPTIMO – Efectividad.** Sin perjuicio de lo establecido en la cláusula Décimo Segunda, las estipulaciones contenidas en el Contrato de Transacción y Otrosí No. 4 producirán efectos en los términos y condiciones establecidos por las Partes desde la fecha en que haya ocurrido la suscripción del presente Contrato de Transacción y Otrosí No. 4 por todas las Partes.

**DECIMO OCTAVO – No renuncia.** Las Partes convienen en que ninguna falla o demora de una de las Partes en el ejercicio de un derecho, facultad, privilegio o poder aquí contenido se interpretará como un desistimiento o renuncia ni como un consentimiento a la modificación de los términos del presente Contrato de Transacción y Otrosí No. 4. Así mismo, el ejercicio parcial o total de tales derechos, facultades, privilegios o poderes no precluirá el ejercicio adicional de cualquier otro derecho, facultad, privilegio o poder contenido en el presente Contrato de Transacción y Otrosí No. 4. Ninguna renuncia a los términos, condiciones y derechos contenidos en el presente Contrato de Transacción y Otrosí No. 4 será válida a menos que conste mediante comunicación escrita debidamente emitida por la Parte en cuyo favor se establecieron tales términos, condiciones y derechos.

**DECIMO NOVENO– Resolución de disputas.** Cualquier disputa que pueda surgir entre las Partes en relación con la Transacción será resuelta a través del mecanismo de solución de conflictos previsto en la cláusula 21.02 del Contrato EPC.

En señal de aceptación y aprobación, las Partes firman el presente Contrato de Transacción y Otrosí No. 4 al Contrato EPC a los [●] días del mes de [●] de [●], en dos (2) ejemplares del mismo tenor.

*[Hojas de firma en las siguientes páginas]*

CONCESIÓN PACÍFICO TRES S.A.S.  
como Concesionaria,

Por: \_\_\_\_\_

Nombre:

Cargo:

Por: \_\_\_\_\_

Nombre:

Cargo:

CONSORCIO CONSTRUCTOR PACÍFICO 3  
como el Consorcio,

Por: \_\_\_\_\_

Nombre:

Cargo:

**Anexo 1**

**Obras de Recuperación UF 5**

**Obras de Recuperación UF 5 – Sector K90**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 374.519.462,00
Cimentación Puente K90+700	\$ 1.954.380.943,73
Superestructura Puente K90+700	\$ 3.055.501.953,17
Contención Muro K90+835	\$ 2.687.441.859,79
Muros aprox. Puente y Estructura Pavimento	\$ 2.767.262.228,09
Construcción del Carreteable	\$ 199.277.013,06
<b>TOTAL</b>	<b>\$ 11.038.383.459,84</b>

**Obras de Recuperación UF 5 – Sector K92**

	<b>VALOR</b>
Diseños y acompañamiento técnico	\$ 428.129.076,00
Reparación abovedado	\$ 77.307.254,55
Muro aproximación Estribo 1 Puente 3	\$ 2.491.668.929,64
Refuerzo Estribo 1 Puente 3	\$ 1.336.830.429,23
Muro K92+840	\$ 1.867.944.342,53
Obras Quebrada Palmichal y Estructura Pavimento	\$ 2.016.194.992,25
<b>TOTAL</b>	<b>\$ 8.218.075.024,20</b>

**Anexo 2**

**Cronograma de Obras Unidad Funcional 5 actualizado**

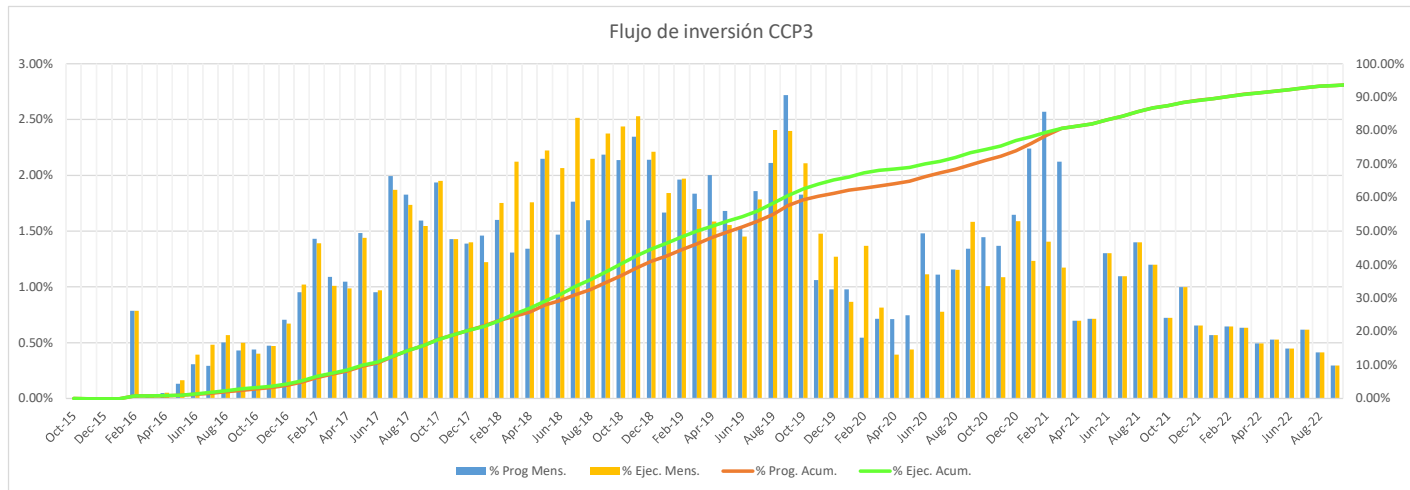
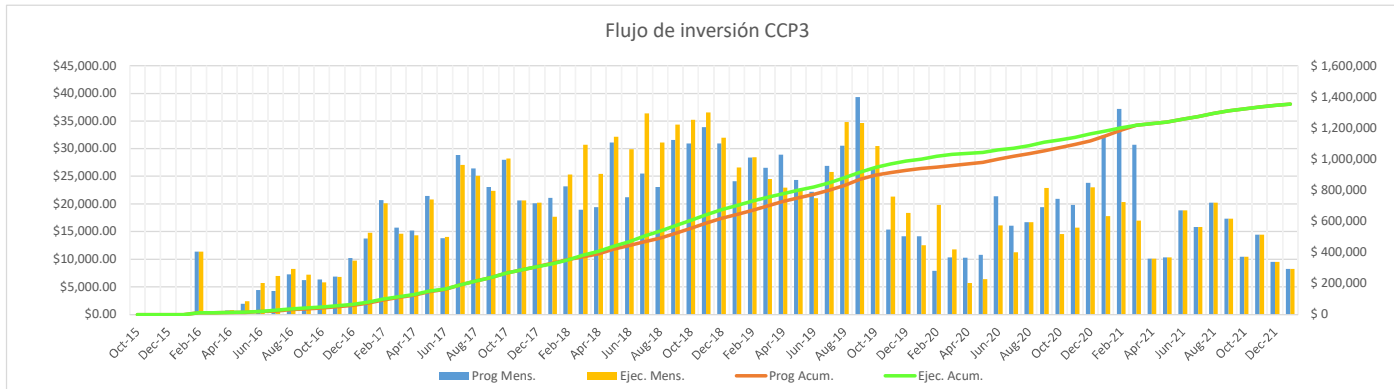


# FLUJO DE CAJA

Código	FH-EJ-001aj
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Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Prog Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.65	\$464.78	\$734.21	\$1,908.80	\$4,441.08	\$4,236.49	\$7,274.88	\$6,227.59	\$6,343.89	\$6,833.87	\$10,206.29	\$13,764.80	\$20,711.63
Ejec. Mens.	\$1.29	\$19.38	\$49.30	\$49.30	\$11,375.07	\$463.78	\$772.05	\$2,385.28	\$5,707.79	\$6,956.10	\$8,228.03	\$7,228.71	\$5,810.32	\$6,797.24	\$9,741.19	\$14,776.20	\$20,124.43
Prog Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.93	\$11,959.70	\$12,693.92	\$14,602.72	\$19,043.80	\$23,280.29	\$30,555.17	\$36,782.76	\$43,126.65	\$49,960.52	\$60,166.81	\$73,931.60	\$94,643.23
Ejec. Acum.	\$1.29	\$20.67	\$69.97	\$119.28	\$11,494.35	\$11,958.12	\$12,730.17	\$15,115.45	\$20,823.24	\$27,779.34	\$36,007.37	\$43,236.08	\$49,046.40	\$55,843.64	\$65,584.83	\$80,361.03	\$100,485.46

Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
% Prog Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.13%	0.31%	0.29%	0.50%	0.43%	0.44%	0.47%	0.71%	0.95%	1.43%
% Ejec. Mens.	0.00%	0.00%	0.00%	0.00%	0.79%	0.03%	0.05%	0.16%	0.39%	0.48%	0.57%	0.50%	0.40%	0.47%	0.67%	1.02%	1.39%
% Prog. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	0.97%	1.26%	1.54%	2.02%	2.44%	2.86%	3.31%	3.99%	4.90%	6.27%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.01%	0.76%	0.79%	0.84%	1.00%	1.38%	1.84%	2.39%	2.86%	3.25%	3.70%	4.34%	5.32%	6.66%





Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
\$15,753.53	\$15,160.49	\$21,445.62	\$13,787.55	\$28,840.30	\$26,451.75	\$23,086.10	\$27,984.09	\$20,643.71	\$20,100.06	\$21,097.31	\$23,153.77	\$18,941.74	\$19,418.26	\$31,086.44	\$21,232.72	\$25,521.89	\$23,101.23
\$14,600.64	\$14,288.16	\$20,821.52	\$14,031.14	\$27,073.12	\$25,099.38	\$22,350.20	\$28,196.93	\$20,646.27	\$20,233.97	\$17,676.36	\$25,353.63	\$30,703.86	\$25,421.69	\$32,135.68	\$29,880.34	\$36,368.34	\$31,088.14
\$110,396.76	\$125,557.25	\$147,002.87	\$160,790.41	\$189,630.71	\$216,082.47	\$239,168.56	\$267,152.65	\$287,796.36	\$307,896.43	\$328,993.74	\$352,147.51	\$371,089.25	\$390,507.52	\$421,593.96	\$442,826.68	\$468,348.57	\$491,449.80
\$115,086.10	\$129,374.26	\$150,195.79	\$164,226.93	\$191,300.05	\$216,399.43	\$238,749.63	\$266,946.56	\$287,592.83	\$307,826.81	\$325,503.16	\$350,856.79	\$381,560.65	\$406,982.35	\$439,118.02	\$468,998.36	\$505,366.70	\$536,454.84

Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
1.09%	1.05%	1.48%	0.95%	1.99%	1.83%	1.60%	1.94%	1.43%	1.39%	1.46%	1.60%	1.31%	1.34%	2.15%	1.47%	1.77%	1.60%
1.01%	0.99%	1.44%	0.97%	1.87%	1.74%	1.55%	1.95%	1.43%	1.40%	1.22%	1.75%	2.12%	1.76%	2.22%	2.07%	2.52%	2.15%
7.31%	8.32%	9.74%	10.65%	12.56%	14.31%	15.84%	17.70%	19.07%	20.40%	21.79%	23.33%	24.58%	25.87%	27.93%	29.34%	31.03%	32.56%
7.62%	8.57%	9.95%	10.88%	12.67%	14.34%	15.82%	17.68%	19.05%	20.39%	21.56%	23.24%	25.28%	26.96%	29.09%	31.07%	33.48%	35.54%

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
\$31,582.80	\$30,907.73	\$33,920.81	\$30,967.30	\$24,112.89	\$28,393.49	\$26,531.19	\$28,951.81	\$24,333.53	\$22,221.15	\$26,907.05	\$30,528.28	\$39,326.64	\$26,417.89	\$15,345.42	\$14,149.45
\$34,353.25	\$35,242.32	\$36,578.70	\$31,974.68	\$26,620.81	\$28,482.01	\$24,537.89	\$22,920.50	\$22,465.69	\$21,015.49	\$25,826.43	\$34,805.56	\$34,652.26	\$30,476.57	\$21,362.54	\$18,363.39
\$523,032.60	\$553,940.33	\$587,861.15	\$618,828.45	\$642,941.34	\$671,334.83	\$697,866.02	\$726,817.83	\$751,151.36	\$773,372.50	\$800,279.56	\$830,807.84	\$870,134.48	\$896,552.37	\$911,897.79	\$926,047.23
\$570,808.09	\$606,050.42	\$642,629.11	\$674,603.79	\$701,224.60	\$729,706.61	\$754,244.50	\$777,165.00	\$799,630.69	\$820,646.18	\$846,472.61	\$881,278.17	\$915,930.42	\$946,406.99	\$967,769.53	\$986,132.92

Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
2.18%	2.14%	2.35%	2.14%	1.67%	1.96%	1.84%	2.00%	1.68%	1.54%	1.86%	2.11%	2.72%	1.83%	1.06%	0.98%
2.38%	2.44%	2.53%	2.21%	1.84%	1.97%	1.70%	1.59%	1.55%	1.45%	1.79%	2.41%	2.40%	2.11%	1.48%	1.27%
34.65%	36.70%	38.94%	40.99%	42.59%	44.47%	46.23%	48.15%	49.76%	51.23%	53.01%	55.04%	57.64%	59.39%	60.41%	61.35%
37.81%	40.15%	42.57%	44.69%	46.45%	48.34%	49.97%	51.48%	52.97%	54.36%	56.07%	58.38%	60.68%	62.69%	64.11%	65.33%

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
\$14,161.69	\$7,886.94	\$10,325.28	\$10,282.93	\$10,781.73	\$21,412.85	\$16,050.21	\$16,731.38	\$19,410.81	\$20,905.34	\$19,805.10	\$23,830.62	\$32,381.35	\$37,166.18	\$30,701.78
\$12,534.20	\$19,815.61	\$11,772.15	\$5,700.12	\$6,367.01	\$16,111.53	\$11,250.73	\$16,710.34	\$22,903.56	\$14,587.22	\$15,725.56	\$23,008.24	\$17,826.08	\$20,331.72	\$16,982.35
\$940,208.93	\$948,095.87	\$958,421.15	\$968,704.08	\$979,485.80	\$1,000,898.66	\$1,016,948.87	\$1,033,680.25	\$1,053,091.05	\$1,073,996.40	\$1,093,801.49	\$1,117,632.12	\$1,150,013.47	\$1,187,179.65	\$1,217,881.43
\$998,667.13	\$1,018,482.74	\$1,030,254.89	\$1,035,955.01	\$1,042,322.02	\$1,058,433.55	\$1,069,684.29	\$1,086,394.62	\$1,109,298.19	\$1,123,885.41	\$1,139,610.96	\$1,162,619.21	\$1,180,445.29	\$1,200,777.02	\$1,217,759.37

Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
0.98%	0.55%	0.71%	0.71%	0.75%	1.48%	1.11%	1.16%	1.34%	1.45%	1.37%	1.65%	2.24%	2.57%	2.12%
0.87%	1.37%	0.81%	0.39%	0.44%	1.11%	0.78%	1.16%	1.58%	1.01%	1.09%	1.59%	1.23%	1.41%	1.17%
62.28%	62.81%	63.49%	64.17%	64.89%	66.30%	67.37%	68.48%	69.76%	71.15%	72.46%	74.04%	76.18%	78.64%	80.68%
66.16%	67.47%	68.25%	68.63%	69.05%	70.12%	70.86%	71.97%	73.49%	74.45%	75.49%	77.02%	78.20%	79.55%	80.67%

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$10,095.52	\$10,340.03	\$18,850.58	\$15,862.36	\$20,258.31	\$17,352.41	\$10,445.15	\$14,449.32	\$9,486.34	\$8,243.90	\$9,350.12	\$9,167.99	\$7,157.96	\$7,666.46	\$6,493.60
\$1,227,976.95	\$1,238,316.98	\$1,257,167.56	\$1,273,029.91	\$1,293,288.23	\$1,310,640.64	\$1,321,085.79	\$1,335,535.10	\$1,345,021.44	\$1,353,265.34	\$1,362,615.46	\$1,371,783.44	\$1,378,941.40	\$1,386,607.87	\$1,393,101.46
\$1,227,854.88	\$1,238,194.92	\$1,257,045.49	\$1,272,907.85	\$1,293,166.17	\$1,310,518.58	\$1,320,963.72	\$1,335,413.04	\$1,344,899.38	\$1,353,143.27	\$1,362,493.40	\$1,371,661.38	\$1,378,819.34	\$1,386,485.80	\$1,392,979.40

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
0.70%	0.72%	1.30%	1.10%	1.40%	1.20%	0.72%	1.00%	0.66%	0.57%	0.65%	0.63%	0.50%	0.53%	0.45%
81.35%	82.03%	83.28%	84.33%	85.67%	86.82%	87.52%	88.47%	89.10%	89.65%	90.27%	90.87%	91.35%	91.86%	92.29%
81.34%	82.02%	83.27%	84.32%	85.67%	86.82%	87.51%	88.46%	89.09%	89.64%	90.26%	90.87%	91.34%	91.85%	92.28%

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$4,504.74	\$5,127.20	\$5,595.93	\$5,634.76	\$4,206.43
\$8,916.86	\$5,999.21	\$4,305.40	\$3,981.88	\$2,621.63	\$2,578.81	\$3,163.09	\$4,091.45	\$5,376.45	\$4,927.67	\$6,687.45	\$5,553.23	\$4,429.37	\$5,790.91	\$9,698.46	\$5,213.95
\$1,402,018.32	\$1,408,017.53	\$1,412,322.93	\$1,416,304.81	\$1,418,926.44	\$1,421,505.25	\$1,424,668.34	\$1,428,759.79	\$1,434,136.24	\$1,439,063.91	\$1,445,751.36	\$1,450,256.10	\$1,455,383.30	\$1,460,979.22	\$1,466,613.98	\$1,470,820.42
\$1,401,896.26	\$1,407,895.47	\$1,412,200.87	\$1,416,182.75	\$1,418,804.38	\$1,421,383.19	\$1,424,546.28	\$1,428,637.73	\$1,434,014.18	\$1,438,941.85	\$1,445,629.30	\$1,451,182.53	\$1,455,611.90	\$1,461,402.81	\$1,471,101.27	\$1,476,315.22

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.31%	0.35%	0.39%	0.39%	0.29%
0.62%	0.41%	0.30%	0.28%	0.18%	0.18%	0.22%	0.28%	0.37%	0.34%	0.46%	0.38%	0.31%	0.40%	0.67%	0.36%
92.88%	93.27%	93.56%	93.82%	94.00%	94.17%	94.38%	94.65%	95.00%	95.33%	95.77%	96.07%	96.41%	96.78%	97.16%	97.43%
92.87%	93.27%	93.55%	93.82%	93.99%	94.16%	94.37%	94.64%	95.00%	95.32%	95.77%	96.13%	96.43%	96.81%	97.45%	97.80%



UF	Periodo	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
UF1 - MEJORAMIENTO VÍA EXISTENTE	Prog mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Ejec mens.	1.29	19.38	49.30	49.30	880.98	105.02	156.56	42.05	119.72	276.41	886.27
	Prog acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	Ejec acum.	1.29	20.67	69.97	119.28	1,000.26	1,105.28	1,261.84	1,303.89	1,423.61	1,700.03	2,586.29
	% Prog mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Ejec mens.	0.00%	0.04%	0.10%	0.10%	1.84%	0.22%	0.33%	0.09%	0.25%	0.58%	1.86%
	% Prog. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%
% Ejec. Acum.	0.00%	0.04%	0.15%	0.25%	2.09%	2.31%	2.64%	2.73%	2.98%	3.56%	5.42%	
UNIDAD FUNCIONAL 1 - V. LA VIRGINIA	Prog mens.	0.00	0.00	0.00	0.00	184.58	1.00	12.49	385.55	547.88	566.15	566.15
	Ejec mens.	0.00	0.00	0.00	0.00	184.00	0.00	50.32	862.03	1,814.59	3,285.75	1,519.30
	Prog acum.	0.00	0.00	0.00	0.00	184.58	185.58	198.07	583.62	1,131.50	1,697.65	2,263.80
	Ejec acum.	0.00	0.00	0.00	0.00	184.00	184.00	234.32	1,096.35	2,910.94	6,196.70	7,716.00
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.01%	0.07%	2.30%	3.27%	3.37%	3.37%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.10%	0.00%	0.30%	5.14%	10.81%	19.58%	9.05%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.11%	1.18%	3.48%	6.74%	10.12%	13.49%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.10%	1.10%	1.40%	6.53%	17.35%	36.93%	45.98%	
UF2 - VARIANTE TESALIA	Prog mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Ejec mens.	0.00	0.00	0.00	0.00	4,246.33	0.00	0.00	0.00	1,533.40	1,017.47	1,338.08
	Prog acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	Ejec acum.	0.00	0.00	0.00	0.00	4,246.33	4,246.33	4,246.33	4,246.33	5,779.73	6,797.20	8,135.27
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.72%	0.00%	0.00%	0.00%	0.26%	0.17%	0.23%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.72%	0.72%	0.72%	0.72%	0.98%	1.15%	1.38%	
UNIDAD FUNCIONAL 3.1	Prog mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Ejec mens.	0.00	0.00	0.00	0.00	1,812.29	358.76	565.16	1,481.20	660.07	2,174.89	3,178.33
	Prog acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	Ejec acum.	0.00	0.00	0.00	0.00	1,812.29	2,171.05	2,736.21	4,217.41	4,877.48	7,052.37	10,230.70
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%	0.41%	1.08%	0.48%	1.58%	2.31%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	1.32%	1.58%	1.99%	3.06%	3.54%	5.13%	7.44%	
UNIDAD FUNCIONAL 3.2	Prog mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Ejec mens.	0.00	0.00	0.00	0.00	1,592.67	0.00	0.00	0.00	796.33	0.00	46.24
	Prog acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	Ejec acum.	0.00	0.00	0.00	0.00	1,592.67	1,592.67	1,592.67	1,592.67	2,389.00	2,389.00	2,435.24
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.84%	0.00%	0.00%	0.00%	0.42%	0.00%	0.02%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.84%	0.84%	0.84%	0.84%	1.26%	1.26%	1.28%	
UF4 - IRRA - LA FELISA	Prog mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Ejec mens.	0.00	0.00	0.00	0.00	1,247.76	0.00	0.00	0.00	380.52	0.00	0.00
	Prog acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	Ejec acum.	0.00	0.00	0.00	0.00	1,247.76	1,247.76	1,247.76	1,247.76	1,628.28	1,628.28	1,628.28
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.29%	0.00%	0.00%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.95%	0.95%	0.95%	0.95%	1.24%	1.24%	1.24%	
UF5 - LA FELISA - LA PINTADA	Prog mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Ejec mens.	0.00	0.00	0.00	0.00	1,411.04	0.00	0.00	0.00	403.15	201.58	1,259.82
	Prog acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	Ejec acum.	0.00	0.00	0.00	0.00	1,411.04	1,411.04	1,411.04	1,411.04	1,814.20	2,015.77	3,275.59
	% Prog mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Ejec mens.	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.12%	0.06%	0.38%
	% Prog. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%
% Ejec. Acum.	0.00%	0.00%	0.00%	0.00%	0.36%	0.36%	0.36%	0.36%	0.46%	0.51%	0.83%	

Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.63	244.78
657.80	266.68	530.33	255.05	771.75	1,096.29	3,162.08	1,993.13	1,184.57	3,154.63	1,882.25	2,128.98	3,775.58	11,615.65	244.78
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.04	35,305.82
3,244.10	3,510.78	4,041.11	4,296.15	5,067.90	6,164.19	9,326.27	11,319.40	12,503.97	15,658.60	17,540.85	19,669.83	23,445.40	35,061.05	35,305.83
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
1.38%	0.56%	1.11%	0.53%	1.62%	2.30%	6.62%	4.17%	2.48%	6.61%	3.94%	4.46%	7.91%	24.32%	0.51%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
6.79%	7.35%	8.46%	9.00%	10.61%	12.91%	19.53%	23.70%	26.18%	32.79%	36.73%	41.19%	49.09%	73.41%	73.93%
579.29	600.93	581.54	600.93	600.93	831.76	1,440.49	991.88	834.01	1,110.51	2,242.92	1,988.87	1,740.50	371.60	0.00
1,580.41	67.36	544.91	135.83	1,612.33	244.57	287.60	119.56	209.91	1,354.10	475.74	636.50	1,004.61	584.43	2.52
2,843.09	3,444.01	4,025.55	4,626.48	5,227.41	6,059.17	7,499.66	8,491.54	9,325.55	10,436.06	12,678.98	14,667.85	16,408.34	16,779.95	16,779.95
9,296.41	9,363.76	9,908.67	10,044.50	11,656.83	11,901.40	12,189.00	12,308.56	12,518.47	13,872.57	14,348.31	14,984.81	15,989.41	16,573.85	16,576.36
3.45%	3.58%	3.47%	3.58%	3.58%	4.96%	8.58%	5.91%	4.97%	6.62%	13.37%	11.85%	10.37%	2.21%	0.00%
9.42%	0.40%	3.25%	0.81%	9.61%	1.46%	1.71%	0.71%	1.25%	8.07%	2.84%	3.79%	5.99%	3.48%	0.02%
16.94%	20.52%	23.99%	27.57%	31.15%	36.11%	44.69%	50.61%	55.58%	62.19%	75.56%	87.41%	97.79%	100.00%	100.00%
55.40%	55.80%	59.05%	59.86%	69.47%	70.93%	72.64%	73.35%	74.60%	82.67%	85.51%	89.30%	95.29%	98.77%	98.79%
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
2,423.69	2,175.71	771.93	671.04	1,340.68	6,056.27	4,174.20	1,070.28	5,943.22	3,834.03	11,173.46	6,254.68	5,954.28	3,470.25	6,364.93
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
10,558.96	12,734.67	13,506.60	14,177.64	15,518.32	21,574.59	25,748.79	26,819.06	32,762.28	36,596.31	47,769.78	54,024.45	59,978.73	63,448.98	69,813.92
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
0.41%	0.37%	0.13%	0.11%	0.23%	1.03%	0.71%	0.18%	1.01%	0.65%	1.89%	1.06%	1.01%	0.59%	1.08%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
1.79%	2.16%	2.29%	2.40%	2.63%	3.65%	4.36%	4.54%	5.55%	6.20%	8.09%	9.15%	10.15%	10.74%	11.82%
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
2,195.00	1,389.26	2,249.65	6,336.76	6,056.56	5,874.38	3,462.89	3,408.52	2,484.74	1,883.89	2,788.70	1,095.13	1,014.80	632.37	1,964.68
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
12,425.69	13,814.95	16,064.61	22,401.37	28,457.93	34,332.31	37,795.19	41,203.72	43,688.46	45,572.35	48,361.04	49,456.17	50,470.97	51,103.35	53,068.03
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
1.60%	1.01%	1.63%	4.61%	4.40%	4.27%	2.52%	2.48%	1.81%	1.37%	2.03%	0.80%	0.74%	0.46%	1.43%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
9.03%	10.04%	11.67%	16.28%	20.68%	24.95%	27.47%	29.94%	31.75%	33.12%	35.15%	35.94%	36.68%	37.14%	38.57%
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
0.00	684.36	926.72	421.45	1,930.30	2,217.48	1,327.45	4,959.31	3,121.58	894.11	4,207.83	5,029.38	3,956.83	5,001.98	3,387.81
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
2,435.24	3,119.60	4,046.32	4,467.77	6,398.07	8,615.55	9,942.99	14,902.30	18,023.88	18,917.99	23,125.82	28,155.20	32,112.03	37,114.01	40,501.82
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
0.00%	0.36%	0.49%	0.22%	1.02%	1.17%	0.70%	2.61%	1.64%	0.47%	2.21%	2.65%	2.08%	2.63%	1.78%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
1.28%	1.64%	2.13%	2.35%	3.37%	4.53%	5.23%	7.84%	9.49%	9.96%	12.17%	14.82%	16.90%	19.53%	21.31%
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
44.25	672.62	1,496.53	1,499.51	1,661.60	4,509.47	2,075.04	2,372.29	5,077.31	2,092.35	4,272.99	6,595.69	3,850.16	1,526.69	2,300.23
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
1,672.53	2,345.15	3,841.68	5,341.19	7,002.79	11,512.27	13,587.31	15,959.60	21,036.91	23,129.26	27,402.25	33,997.93	37,848.10	39,374.79	41,675.01
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
0.03%	0.51%	1.14%	1.15%	1.27%	3.45%	1.59%	1.81%	3.88%	1.60%	3.27%	5.04%	2.94%	1.17%	1.76%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
1.28%	1.79%	2.94%	4.08%	5.35%	8.80%	10.39%	12.20%	16.08%	17.68%	20.95%	25.99%	28.94%	30.10%	31.86%
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
327.56	554.34	277.17	421.54	1,402.97	125.99	111.38	365.08	2,800.19	818.03	2,272.16	3,359.03	2,793.95	5,365.56	6,381.28
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.83
3,603.15	4,157.49	4,434.66	4,856.20	6,259.18	6,385.16	6,496.54	6,861.62	9,661.81	10,479.84	12,752.00	16,111.03	18,904.98	24,270.55	30,651.87
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.10%	0.17%	0.08%	0.13%	0.42%	0.04%	0.03%	0.11%	0.84%	0.25%	0.68%	1.01%	0.84%	1.62%	1.92%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%
0.91%	1.05%	1.12%	1.23%	1.58%	1.61%	1.64%	1.73%	2.44%	2.65%	3.22%	4.07%	4.78%	6.13%	7.74%



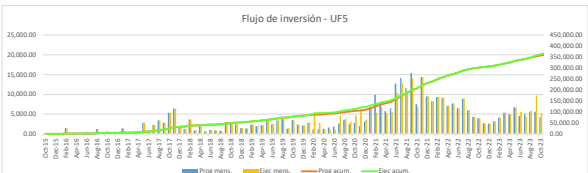
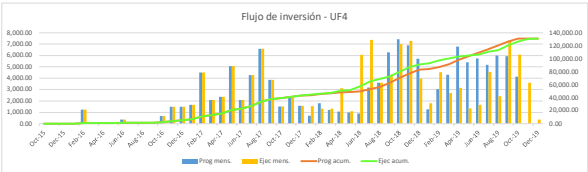
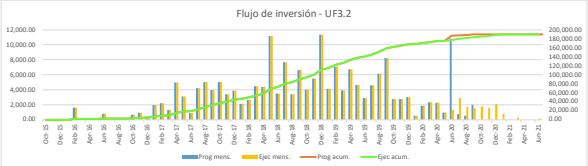
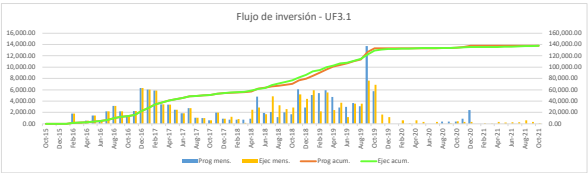
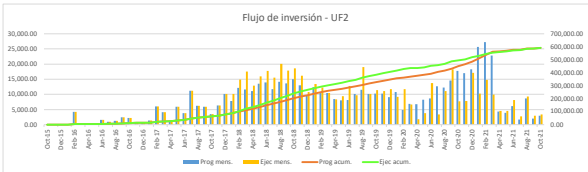
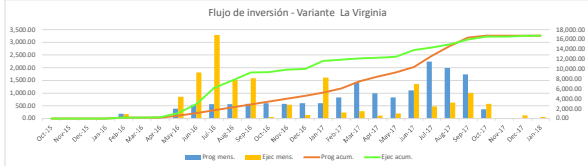
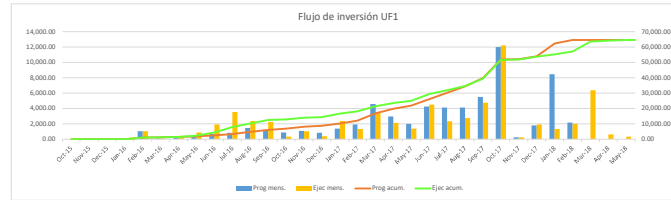
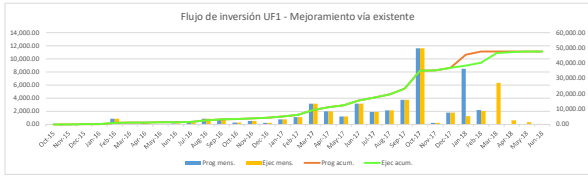
Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19
1,802.86	8,476.09	2,173.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,802.86	1,276.67	2,021.37	6,359.81	632.97	358.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
37,108.67	45,584.77	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
37,108.69	38,385.36	40,406.73	46,766.54	47,399.50	47,758.31	47,758.31								
3.77%	17.75%	4.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3.77%	2.67%	4.23%	13.32%	1.33%	0.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
77.70%	95.45%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
77.70%	80.37%	84.61%	97.92%	99.25%	100.00%	100.00%								
0.00	0.00	0.00												
133.91	69.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
16,710.27	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95							
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.80%	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
99.58%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
10,155.30	7,824.69	12,202.69	11,662.84	11,124.74	13,495.33	13,939.69	11,687.79	14,181.62	13,675.63	15,032.06	13,040.69	9,554.04	12,313.19	10,513.64
10,155.30	10,154.36	14,949.87	17,510.53	12,880.27	15,947.88	17,692.33	15,586.47	20,044.15	17,873.23	18,589.50	16,212.49	10,811.41	13,419.78	12,296.19
79,969.22	87,793.91	99,996.60	111,659.44	122,784.18	136,279.52	150,219.21	161,907.00	176,088.62	189,764.25	204,796.31	217,837.00	227,391.04	239,704.23	250,217.87
79,969.22	90,123.57	105,073.44	122,583.97	135,464.25	151,412.13	169,104.45	184,690.92	204,735.06	222,608.29	241,197.79	257,410.28	268,221.69	281,641.47	293,937.66
1.72%	1.32%	2.07%	1.97%	1.88%	2.28%	2.36%	1.98%	2.40%	2.32%	2.54%	2.21%	1.62%	2.08%	1.78%
1.72%	1.72%	2.53%	2.96%	2.18%	2.70%	3.00%	2.64%	3.39%	3.03%	3.15%	2.74%	1.83%	2.27%	2.08%
13.54%	14.86%	16.93%	18.90%	20.79%	23.07%	25.43%	27.41%	29.81%	32.12%	34.67%	36.88%	38.49%	40.58%	42.36%
13.54%	15.26%	17.79%	20.75%	22.93%	25.63%	28.63%	31.27%	34.66%	37.68%	40.83%	43.58%	45.41%	47.68%	49.76%
902.55	726.58	751.64	726.21	903.29	4,784.52	1,934.77	2,094.60	1,159.57	2,035.14	1,692.56	6,118.54	2,888.95	5,054.03	5,401.33
902.55	1,267.33	818.10	178.31	2,471.45	2,893.76	1,701.01	4,844.13	3,279.33	2,583.73	2,888.65	5,214.55	4,389.69	5,913.06	2,204.30
53,970.57	54,697.15	55,448.79	56,175.00	57,078.28	61,862.80	63,797.57	65,892.17	67,051.74	69,086.87	70,779.43	76,897.97	79,786.92	84,840.95	90,242.29
53,970.57	55,237.90	56,056.00	56,234.31	58,705.76	61,599.52	63,300.52	68,144.66	71,423.98	74,007.71	76,896.36	82,110.91	86,500.60	92,413.66	94,617.96
0.66%	0.53%	0.55%	0.53%	0.66%	3.48%	1.41%	1.52%	0.84%	1.48%	1.23%	4.45%	2.10%	3.67%	3.93%
0.66%	0.92%	0.59%	0.13%	1.80%	2.10%	1.24%	3.52%	2.38%	1.88%	2.10%	3.79%	3.19%	4.30%	1.60%
39.22%	39.75%	40.30%	40.82%	41.48%	44.96%	46.36%	47.89%	48.73%	50.21%	51.44%	55.88%	57.98%	61.66%	65.58%
39.22%	40.14%	40.74%	40.87%	42.66%	44.77%	46.00%	49.52%	51.91%	53.78%	55.88%	59.67%	62.86%	67.16%	68.76%
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
3,847.81	2,119.12	2,618.10	4,456.88	4,401.94	11,161.89	3,477.25	7,677.62	3,394.12	6,633.81	3,983.08	5,473.40	11,360.94	4,099.66	7,083.76
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
44,349.62	46,468.74	49,086.83	53,543.71	57,945.65	69,107.54	72,584.79	80,262.41	83,656.53	90,290.35	94,273.43	99,746.83	111,107.77	115,207.43	122,291.19
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
2.02%	1.12%	1.38%	2.35%	2.32%	5.87%	1.83%	4.04%	1.79%	3.49%	2.10%	2.88%	5.98%	2.16%	3.73%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
23.34%	24.45%	25.83%	28.18%	30.49%	36.37%	38.20%	42.24%	44.02%	47.52%	49.61%	52.49%	58.47%	60.63%	64.36%
1,567.51	702.99	1,791.36	1,219.37	1,083.26	984.29	912.15	3,182.32	3,602.14	6,274.00	7,416.93	6,889.30	5,720.50	1,260.36	3,032.10
1,567.51	1,541.37	1,329.74	1,321.89	1,329.02	1,112.93	6,040.89	7,380.57	3,606.77	4,298.26	6,997.99	7,279.38	3,969.76	1,802.66	4,535.10
43,242.52	43,945.51	45,736.87	46,956.24	48,039.50	49,023.79	49,935.94	53,118.26	56,720.40	62,994.40	70,411.34	77,300.64	83,021.14	84,281.49	87,313.59
43,242.52	44,783.90	46,113.64	47,435.53	50,565.55	51,678.48	57,719.37	65,099.94	68,706.71	73,004.97	80,002.97	87,282.35	91,252.11	93,054.77	97,589.87
1.20%	0.54%	1.37%	0.93%	0.75%	0.83%	0.70%	2.43%	2.75%	4.80%	5.67%	5.27%	4.96%	3.97%	2.32%
1.20%	1.18%	1.02%	1.01%	2.39%	0.85%	4.62%	5.64%	2.76%	3.29%	5.35%	5.57%	3.04%	1.38%	3.47%
33.06%	33.60%	34.97%	35.90%	36.73%	37.48%	38.18%	40.61%	43.37%	48.16%	53.83%	59.10%	63.47%	64.44%	66.76%
33.06%	34.24%	35.26%	36.27%	38.66%	39.51%	44.13%	49.77%	52.53%	55.82%	61.17%	66.73%	69.77%	71.15%	74.61%
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
1,824.04	1,247.84	3,616.44	876.45	1,905.04	660.42	968.86	879.55	763.78	2,964.22	2,783.10	2,398.88	1,442.88	1,385.65	2,362.67
32,475.87	33,723.71	37,340.15	38,216.60	40,121.64	40,782.06	41,750.92	42,630.47	43,394.25	46,358.46	49,141.57	51,540.45	52,983.33	54,368.98	56,731.64
32,475.91	33,723.75	37,340.19	38,216.64	40,121.68	40,782.10	41,750.96	42,630.51	43,394.29	46,358.51	49,141.61	51,540.49	52,983.37	54,369.02	56,731.68
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
0.55%	0.38%	1.09%	0.26%	0.57%	0.20%	0.29%	0.26%	0.23%	0.89%	0.84%	0.72%	0.43%	0.42%	0.71%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%
8.20%	8.52%	9.43%	9.65%	10.13%	10.30%	10.55%	10.77%	10.96%	11.71%	12.41%	13.02%	13.38%	13.73%	14.33%

Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
10,409.21	8,449.53	8,025.10	8,102.94	10,098.15	11,563.50	10,151.62	10,292.80	10,268.27	9,046.06	10,779.20	4,875.37	6,842.05	6,775.18	8,197.00
10,409.21	8,343.37	9,391.39	12,758.08	9,742.42	19,006.66	10,088.98	11,391.24	11,098.15	11,723.18	9,151.72	11,770.17	6,614.24	1,754.13	3,839.66
260,627.08	269,076.61	277,101.72	285,204.66	295,302.81	306,866.31	317,017.93	327,310.73	337,579.00	346,625.06	357,404.26	362,279.64	369,121.69	375,896.86	384,093.86
304,346.87	312,690.24	322,081.63	334,839.72	344,582.14	363,588.79	373,677.78	385,069.02	396,167.17	407,890.34	417,042.06	428,812.23	435,426.48	437,180.60	441,020.26
1.76%	1.43%	1.36%	1.37%	1.71%	1.96%	1.72%	1.74%	1.74%	1.53%	1.82%	0.83%	1.16%	1.15%	1.39%
1.76%	1.41%	1.59%	2.16%	1.65%	3.22%	1.71%	1.93%	1.88%	1.98%	1.55%	1.99%	1.12%	0.30%	0.65%
44.12%	45.55%	46.91%	48.28%	49.99%	51.95%	53.67%	55.41%	57.15%	58.68%	60.50%	61.33%	62.49%	63.63%	65.02%
51.52%	52.93%	54.52%	56.68%	58.33%	61.55%	63.26%	65.19%	67.07%	69.05%	70.60%	72.59%	73.71%	74.01%	74.66%
5,945.45	4,759.61	2,910.15	2,977.40	3,662.45	3,132.19	13,706.42	5,774.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5,550.70	2,454.83	3,732.84	1,200.95	3,547.28	3,548.61	7,622.29	6,885.69	1,644.26	1,163.15	0.00	644.15	101.47	609.59	335.52
96,187.74	100,947.34	103,857.50	106,834.90	110,497.35	113,629.54	127,335.96	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82	133,110.82
100,168.66	102,623.50	106,356.34	107,557.29	111,104.56	114,653.18	122,275.47	129,161.16	130,805.42	131,968.58	131,968.58	132,612.73	132,714.20	133,323.79	133,659.31
4.32%	3.46%	2.11%	2.16%	2.66%	2.28%	9.96%	4.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4.03%	1.78%	2.71%	0.87%	2.58%	2.58%	5.54%	5.00%	1.19%	0.85%	0.00%	0.47%	0.07%	0.44%	0.24%
69.90%	73.36%	75.48%	77.64%	80.30%	82.58%	92.54%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%	96.74%
72.80%	74.58%	77.29%	78.17%	80.74%	83.32%	88.86%	93.87%	95.06%	95.91%	95.91%	96.37%	96.45%	96.89%	97.13%
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
3,909.78	6,741.92	4,654.99	2,879.07	4,607.50	6,125.94	8,239.05	2,755.22	2,754.48	3,012.48	523.04	1,871.05	2,330.92	2,240.05	946.83
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
126,200.97	132,942.89	137,597.88	140,476.95	145,084.45	151,210.40	159,449.44	162,204.66	164,959.14	167,971.61	168,494.65	170,365.69	172,696.62	174,936.67	175,883.50
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
2.06%	3.55%	2.45%	1.52%	2.42%	3.22%	4.34%	1.45%	1.45%	1.59%	0.28%	0.98%	1.23%	1.18%	0.50%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
66.41%	69.96%	72.41%	73.93%	76.35%	79.58%	83.91%	85.36%	86.81%	88.40%	88.67%	89.66%	90.88%	92.06%	92.56%
4,296.19	6,778.37	5,401.43	5,752.65	5,173.29	5,999.94	5,936.21	4,143.48	0.00	0.00	0.00	0.00			
2,697.64	3,157.98	1,344.61	1,668.30	4,563.57	2,432.41	7,273.02	6,078.58	3,615.48	373.67	0.00	0.00			
91,609.78	98,388.15	103,789.57	109,542.22	114,715.51	120,715.45	126,651.66	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
100,287.51	103,445.49	104,790.10	106,458.40	111,021.98	113,454.39	120,727.41	126,805.99	130,421.47	130,795.14	130,795.14	130,795.14			
3.28%	5.18%	4.13%	4.40%	3.96%	4.59%	4.54%	3.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2.06%	2.41%	1.03%	1.28%	3.49%	1.86%	5.56%	4.65%	2.76%	0.29%	0.00%	0.00%			
70.04%	75.22%	79.35%	83.75%	87.71%	92.29%	96.83%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
76.68%	79.09%	80.12%	81.39%	84.88%	86.74%	92.30%	96.95%	99.71%	100.00%	100.00%	100.00%			
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,706.71	1,293.33	3,451.52	2,322.68	2,090.91	2,859.45	1,140.52	1,152.30	1,267.70	1,637.90
1,970.55	2,222.38	3,341.86	2,509.09	3,365.66	3,691.93	1,428.92	3,365.84	2,250.18	2,090.91	2,859.45	5,530.24	2,725.51	1,096.35	1,245.00
58,702.19	60,924.58	64,266.43	66,775.52	70,141.18	73,847.89	75,141.23	78,592.75	80,915.43	83,006.34	85,865.79	87,006.32	88,158.62	89,426.32	91,064.22
58,702.24	60,924.62	64,266.47	66,775.56	70,141.22	73,833.15	75,262.06	78,627.90	80,878.08	82,968.99	85,828.45	91,358.68	94,084.19	95,180.54	96,425.54
0.59%	0.67%	1.01%	0.76%	1.01%	1.12%	0.39%	1.04%	0.70%	0.63%	0.86%	0.34%	0.35%	0.38%	0.49%
0.59%	0.67%	1.01%	0.76%	1.01%	1.11%	0.43%	1.01%	0.68%	0.63%	0.86%	1.67%	0.82%	0.33%	0.37%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	18.98%	19.85%	20.44%	20.97%	21.69%	21.98%	22.27%	22.59%	23.00%
14.83%	15.39%	16.23%	16.87%	17.72%	18.65%	19.01%	19.86%	20.43%	20.96%	21.68%	23.08%	23.77%	24.04%	24.36%

Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31	47,758.31
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95	16,779.95
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
8,712.13	12,721.27	12,234.68	14,580.08	17,735.79	16,959.14	18,278.17	25,611.06	27,279.09	22,845.31	4,330.09	3,894.19	6,140.69	1,662.03	8,691.79
13,719.50	3,397.89	11,034.81	18,311.39	7,676.37	7,805.97	17,075.34	10,259.89	14,815.45	9,928.96	4,533.30	4,596.23	8,113.81	2,762.71	9,276.63
392,805.99	405,527.26	417,761.93	432,342.01	450,077.80	467,036.94	485,315.12	510,926.18	538,205.26	561,050.57	565,380.67	569,274.86	575,415.55	577,077.58	585,769.37
454,739.76	458,137.65	469,172.45	487,483.85	495,160.22	502,966.19	520,041.53	530,301.43	545,116.87	555,045.83	559,579.13	564,175.36	572,289.17	575,051.89	584,328.52
1.47%	2.15%	2.07%	2.47%	3.00%	2.87%	3.09%	4.34%	4.62%	3.87%	0.73%	0.66%	1.04%	0.28%	1.47%
2.32%	0.58%	1.87%	3.10%	1.30%	1.32%	2.89%	1.74%	2.51%	1.68%	0.77%	0.78%	1.37%	0.47%	1.57%
66.50%	68.65%	70.72%	73.19%	76.19%	79.06%	82.16%	86.49%	91.11%	94.98%	95.71%	96.37%	97.41%	97.69%	99.16%
76.98%	77.56%	79.43%	82.53%	83.82%	85.15%	88.04%	89.77%	92.28%	93.96%	94.73%	95.51%	96.88%	97.35%	98.92%
0.00	0.00	386.25	386.25	386.25	910.15	2,422.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.04	328.53	28.31	91.88	456.63	331.73	307.40	0.00	92.50	72.91	340.25	243.03	259.46	285.53	607.87
133,110.82	133,110.82	133,497.07	133,883.32	134,269.57	135,179.73	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78	137,601.78
133,668.35	133,996.88	134,025.19	134,117.08	134,573.71	134,905.44	135,212.84	135,212.84	135,305.34	135,378.25	135,718.50	135,961.53	136,220.98	136,506.51	137,114.39
0.00%	0.00%	0.28%	0.28%	0.28%	0.66%	1.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.01%	0.24%	0.02%	0.07%	0.33%	0.24%	0.22%	0.00%	0.07%	0.05%	0.25%	0.18%	0.19%	0.21%	0.44%
96.74%	96.74%	97.02%	97.30%	97.58%	98.24%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
97.14%	97.38%	97.40%	97.47%	97.80%	98.04%	98.26%	98.26%	98.33%	98.38%	98.63%	98.81%	99.00%	99.20%	99.65%
10,846.33	747.17	544.00	2,000.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,320.75	2,894.61	1,726.23	1,509.78	1,755.78	1,543.93	2,088.32	780.74	36.61	289.72	21.61	25.36	144.58		
186,729.84	187,477.01	188,021.01	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51	190,021.51
177,204.25	180,098.86	181,825.09	183,334.87	185,090.65	186,634.58	188,722.89	189,503.63	189,540.24	189,829.95	189,851.56	189,876.93	190,021.51		
5.71%	0.39%	0.29%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.70%	1.52%	0.91%	0.79%	0.92%	0.81%	1.10%	0.41%	0.02%	0.15%	0.01%	0.01%	0.08%		
98.27%	98.66%	98.95%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
93.25%	94.78%	95.69%	96.48%	97.41%	98.22%	99.32%	99.73%	99.75%	99.90%	99.91%	99.92%	100.00%		
130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14	130,795.14
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1,854.39	2,581.77	3,566.45	2,443.98	2,783.31	1,935.80	3,130.39	6,770.29	9,887.09	7,856.47	5,765.42	6,445.84	12,709.89	14,200.33	11,566.52
1,062.25	4,629.70	3,920.99	2,990.50	4,698.44	6,043.93	3,537.19	6,785.45	5,387.17	6,690.77	5,200.36	5,475.40	10,332.72	12,814.11	10,373.81
92,918.60	95,500.38	99,066.83	101,510.80	104,294.11	106,229.91	109,360.30	116,130.60	126,017.69	133,874.16	139,639.58	146,085.43	158,795.32	172,995.64	184,562.17
97,487.80	102,117.49	106,038.49	109,028.99	113,727.42	119,771.36	123,308.54	130,094.00	135,481.17	142,171.93	147,372.30	152,847.70	163,180.42	175,994.54	186,368.35
0.56%	0.78%	1.07%	0.74%	0.84%	0.58%	0.94%	2.04%	2.98%	2.37%	1.74%	1.94%	3.83%	4.28%	3.48%
0.32%	1.39%	1.18%	0.90%	1.41%	1.82%	1.07%	2.04%	1.62%	2.01%	1.57%	1.65%	3.11%	3.86%	3.12%
23.47%	24.12%	25.02%	25.64%	26.34%	26.83%	27.62%	29.33%	31.83%	33.82%	35.27%	36.90%	40.11%	43.70%	46.62%
24.63%	25.80%	26.79%	27.54%	28.73%	30.25%	31.15%	32.86%	34.22%	35.91%	37.23%	38.61%	41.22%	44.46%	47.08%

Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
0.00	0.00																
47,758.31	47,758.31																
0.00%	0.00%																
100.00%	100.00%																
16,779.95	16,779.95																
0.00%	0.00%																
100.00%	100.00%																
1,991.16	2,948.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2,968.09	3,412.02																
587,760.52	590,708.63																
587,296.61	590,708.63																
0.34%	0.50%																
0.50%	0.58%																
99.50%	100.00%																
99.42%	100.00%																
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
361.44	125.96																
137,601.78	137,601.78																
137,475.83	137,601.78																
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.26%	0.09%																
100.00%	100.00%																
99.91%	100.00%																
0.00	0.00																
190,021.51	190,021.51																
0.00%	0.00%																
100.00%	100.00%																
130,795.14	130,795.14																
0.00%	0.00%																
100.00%	100.00%																
15,361.25	7,497.04	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
14,022.88	6,907.17	14,449.32	9,486.34	8,243.90	9,350.12	9,167.99	7,157.96	7,666.46	6,493.60	8,916.86	5,999.21	4,305.40	3,981.88	2,621.63	2,578.81	3,163.09	4,091.45
199,923.42	207,420.46	221,869.78	231,356.11	239,600.01	248,950.13	258,118.12	265,276.08	272,942.54	279,436.14	288,352.99	294,352.20	298,657.60	302,639.48	305,261.12	307,839.93	311,003.01	315,094.47
200,391.22	207,298.40	221,747.71	231,234.05	239,477.95	248,828.07	257,996.06	265,154.01	272,820.48	279,314.07	288,230.93	294,230.14	298,535.54	302,517.42	305,139.05	307,717.86	310,880.95	314,972.40
4.63%	2.26%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
4.22%	2.08%	4.35%	2.86%	2.48%	2.82%	2.76%	2.16%	2.31%	1.96%	2.69%	1.81%	1.30%	1.20%	0.79%	0.78%	0.95%	1.23%
50.50%	52.39%	56.04%	58.44%	60.52%	62.89%	65.20%	67.01%	68.95%	70.59%	72.84%	74.35%	75.44%	76.45%	77.11%	77.76%	78.56%	79.59%
50.62%	52.36%	56.01%	58.41%	60.49%	62.85%	65.17%	66.98%	68.92%	70.56%	72.81%	74.32%	75.41%	76.42%	77.08%	77.73%	78.53%	79.56%





**Anexo 3**

**Modificación al Anexo 3 del Contrato EPC - Anexo Económico**

“ANEXO 3

(Económico)

*TOTAL DISEÑOS + CONSTRUCCIÓN*

*Valores en Pesos Corrientes incluye AIU*

UF	Preconstrucción	Construcción	Total
UF1	898.120.203	63.640.138.670	64.538.258.873
UF2	7.863.582.081	582.845.049.518	590.708.631.599
UF3	4.428.993.126	323.194.301.232	327.623.294.358
UF4	1.769.871.856	129.025.269.447	130.795.141.303
UF5	5.039.432.734	390.839.864.941	395.879.297.675
<b>Total</b>	<b>20.000.000.000</b>	<b>1.489.544.623.808</b>	<b>1.509.544.623.808</b>

- *DEFINICIÓN AIU*

*En el AIU se tiene contemplada una utilidad del 3% y un AIU del 32%*

- *RETENCIÓN EN GARANTÍA*

*Se realizará una retención del 5%.*

- *FORMA DE PAGO*

*Se realizan actas mensuales de avance de obras por unidad funcional para ser integrados en una única acta de avance de obra del proyecto.*

*El avance de obras y el valor de las Obras ejecutadas se determinará de conformidad con el Anexo 3.1, el cual podrá ser modificado de común acuerdo entre el Consorcio y la Concesionaria, con el visto bueno del Ingeniero Independiente.”*

**Annex 2**

**Independent Engineer Certificate**

(as attached)



## Memorandum

<b>To</b>	Lenders of the Project
<b>Date</b>	December 12, 2023
<b>Copies</b>	Concesión Pacifico 3
<b>Reference number</b>	239682-00
<b>From</b>	Arup Colombia S.A.S.
<b>File reference</b>	Draft Amendment 4 to the EPC Agreement
<b>Subject</b>	Increase in the value of the EPC Agreement for the recovery works in K90 and K92 UF5.

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### Introduction

Arup Colombia S.A.S. (“Arup”) in its capacity as the Independent Engineer for the Pacifico 3 Toll Road (the “Project”) issues this memorandum to Citibank, N.A. and “Concesión Pacífico Tres S.A.S.” (the “Concessionaire”) under section B of Exhibit C of the Independent Engineer Monitoring Agreement, dated February 19, 2016, to provide a technical commentary regarding the draft of the Addendum N4 regarding to the increase in the value of the EPC contract for the inclusion of the necessary works at K90 and 92 to maintain the project's trafficability.

Arup has reviewed the information provided by the Concessionaire via e-mail and held phone calls with its representatives to discuss the request. To support the above, Arup received the following information:

- Exhibit A - P3 - Otrosí No. 4 al Contrato EPC (20231206).docx
- FH-EJ-001aj - Anexo C - Flujo de Caja Noviembre - 2023 (K90 y K92).xlsx
- EPSCOL-0661-17
- Decreto 2113 de 2022
- EPSCOL-1027-19
- EPSCOL-0592-20
- EPSCOL-0787-20
- EPSCOL-0767-16
- EPSCOL-0378-20
- CPT05-138-20230410021872 – Solicitud de declaratoria EER K90
- 20235000178041 – Negativa de ANI a solicitud de declaratoria de EER K90
- Resolución 160CA-1605-10270
- CPT05-138-20220426018429 – Aviso urgencia manifiesta.
- EPSCOL-0035-18.
- CPT05-138-20230411021875 – Solicitud de declaratoria de EER K92.
- 20235000180611 – Negativa de ANI a solicitud de declaratoria de EER K92.

- CPT05-138-20230627022628 – Respuesta Concesión Negación EER92.
- 20235000272281 – Segunda negación ANI a solicitud de declaratoria de EER K92.
- CPT05-138-20230911023369 – Respuesta a segunda negación EER92.
- Puesta a disposición parcial UF5.
- Aviso a aseguradora siniestro K92.
- Constancia de envío de aviso de siniestro K92
- Constancia de entrega de aviso de siniestro K92.
- CPT05-138-20230810023107 - Respuesta Concesión Negación ANI EER K90
- Aviso asegurador siniestro K90.
- EPSCOL-0119-23 No Obj geología Puente K90 UF5 OFB
- EPSCOL-0219-23\_No Obj muro estribo 1 Puente 3
- EPSCOL-0343-23 No Obj estructuras Puente K90 UF5 OFB
- EPSCOL-0463-23 No Obj geologia-geotecnia solución K90
- EPSCOL-0513-23 No Obj Geotecnia K92+750 sector Puente 3 UF5
- EPSCOL-0720-23 No Obj geología - geotecnia sector Puente 3 UF5
- EPSCOL-0783-23 No Obj Geotecnia muro K92+714-K92+770 Puente 3 UF5
- EPSCOL-0898-23 No Obj geología-geotecnia muro K92+820-K92+860 Puente 3 UF5

## Important Notice

*This Memorandum was prepared by Arup Colombia S.A.S. (“Arup”) in its capacity as Independent Technical Advisor to the lenders or bond investors pursuant to an Agreement dated September 11th, 2014, with Concesión Pacífico Tres S.A.S. (“The Advisory Services Agreement”). The forward-looking projections, forecasts, or statements are based upon interpretations or assessments of available information at the time of writing. Actual events may differ from those assumed, and outcomes are subject to change. Findings are time-sensitive and relevant only to current conditions at the time of writing. Factors influencing the accuracy and completeness of the forward-looking statements may exist that are outside of the purview or knowledge of those involved. Any recipient of this document (“Recipient”), by its acceptance or use of this document, acknowledges the foregoing and agrees to release Arup from any liability, unless it has executed Arup’s standard reliance letter in which case Recipient shall be subject to the limitations of liability set forth in The Advisory Services Agreement.*

*In performing the services, Arup has received information from third parties and has relied upon the reasonable assurances of third parties but does not warrant or guarantee the accuracy of such information. It is understood and agreed by the Recipient that advisory services contain reasonable assumptions, estimates, and projections that may not be indicative of actual or future values or events and are therefore subject to substantial uncertainty. Future developments or events cannot be predicted with certainty and may affect the estimates or projections provided, such that Arup does not specifically guarantee or warrant any estimate, opinion, or projection. This report speaks only as of its date, and Arup is under no obligation to update the report to address changes in facts or circumstances that occur after such date that might materially affect the contents of the report or any of the conclusions set forth therein. Arup will not in any circumstances be liable for (a) any loss of investment, loss of contract, loss of production, loss of profits, loss of time, or loss of use, and/or (b) any consequential, incidental, or indirect loss. Questions concerning the use of or reliance on this report should be directed to Arup’s project director, Jorge Valenzuela, at: [jorge.valenzuela@arup.com](mailto:jorge.valenzuela@arup.com).*

## Introduction

The purpose of this memorandum is to review the Draft of Addendum No. 4 to the EPC Agreement, proposed by the Concessionaire. The Addendum entails a request to increase the value of the CapEx by COP\$19.256m, which corresponds to 1.3% of the total value of the CapEx.

The above is the result of a specific situation that occurred in the UF5 sectors K90+600/830 and K92+550/950 due to heavy rains (ENSO “*Fenómeno de la niña*”) during 2022 the works were affected and/or suffered total failure. Although the EPC completed construction of these sectors in March 2022 and January 2021, respectively, these sectors were not received by the supervisor for operation due to the occurrence of landslides in August 2022 for K90 and scour damage on the K92 bridge in July 2022.

To date, Owner (ANI) and the Concessionaire remain in a legal dispute. The Concessionaire has twice claimed force majeure events (EER), attributing them to atypical rains. However, ANI has rejected both EERs, arguing that the events stem from design and quality issues. Therefore, the Concessionaire has indicated that it will initiate an Amiable Compositeur (“*Amigable Compondor*”). In parallel with this, considering the EPC’s liquidity, the Concessionaire is seeking an extension of the EPC’s CapEx to fund recovery works in UF5 sectors K90+600/830 and K92+550/950, to ensure compliance with the connectivity and trafficability requirements established in the Concession Agreement (CA).

The acronyms used in this memorandum are listed below:

- ENSO: El Niño/La Niña Southern Oscillation (“*Fenómeno de la niña*”)
- EER: Force Majeure Event

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## Main Findings

- The Addendum 4 modifies the Price of the EPC contract. The new price would be COP\$1,509,544,623,808 which means an increase of 1.3% when compared to the current value COP\$ 1,490,288,165,325. The Concessionaire has informed that it is requesting this money to have liquidity to finish the works while the Amiable Compositeur (“*Amigable Componedor*”) is defined.
- Arup understands that the works being carried out by the Construction Consortium on K90 and K92 of the UF5 are necessary to guarantee connectivity and trafficability in the project according to the Concession Agreement.
- Arup reviewed the CapEx provided by the Concessionaire for additional works in K90 and K92 and opines that the methodology to develop the construction costs is appropriate and considers that the proposed value or the work is within the market benchmark.
- Arup opines from a technical point of view that the modification of the EPC contract value presented in the draft of the Addendum N4, does not generate a material adverse effect for the project. Considering that the project is 99% complete as of October 2023 and the addition to the EPC capex is 1.3% of the total initial CapEx.
- Arup notes the EPC contract has a 13% security package.
- The Owner (ANI) and the Owner’s supervisor (“*Interventoría*”) have denied the Force Majeure Event (EER) request for K90 and K92 in UF5. Therefore, the Concessionaire will opt for the option of the Amiable Compositeur (“*Amigable Componedor*”) according to Section XV of the Concession Agreement (CA). Arup understands that in the event that the Amiable Compositeur rules in favor of the Concessionaire, they may subsequently claim the cost of these additional works. We recommend reviewing this with your legal advisor.
- Arup notes that this is an additional work that will not be recognized and paid by the Owner (ANI) until the Amiable Compositeur (“*Amigable Componedor*”) is resolved in favor of the Concessionaire. For more information, please refer to **Section 1.1.1** and **Section 1.2.1** of this Memorandum.
- Arup considers favorable that according to Chapter 5 of the draft of Addendum 4 to the EPC Contract, the Consortium shall extend the performance bond (“*Seguro de cumplimiento*”) to include such additional works. We recommend reviewing this with your insurance advisor the coverage of the policies resulting from the change in the value of the EPC.

Arup understands that with the modification of the EPC agreement value and the project's S-Curve, the financial model must be revised. We recommend reviewing it with your financial advisor.

## 1. Additional Works in K90 and K92 UF5

*This section 1 presents a summary of the technical arguments that the Concessionaire has presented to the Owner (ANI) in the process of requesting recognition, and denial of EER associated with the problems in the works in UF5. **Arup has not technically reviewed these arguments and does not issue in this document an opinion regarding their validity.** Arup recommends that legal advisor review the issues related to the status of the amiable compositeur proceedings that the Concessionaire has informed that will start because of the proceedings described in this section as they are beyond the scope of the technical advisor contracted for this document.*

The following is a summary of the traceability of the facts based on the information provided by the Concessionaire. The follows segments of the Functional Unit 5 (UF5) were affected by the heavy rain season from 2020 until the first quarter of 2023 ENSO (La Niña Southern Oscillation, climate pattern):

- K90+600-K90+720 and K90+720-K90+830
- K92+550-K92+950

### 1.1 Situation at K90+600/720 and K90+720/830 UF5.

The Concessionaire obtained the No Objection (“No Objeción”) of the designs in this segment through letters:

- EPSCOL-0767-16 dated November 30th, 2016.
- EPSCOL-1027-19 dated December 12nd, 2019.
- EPSCOL-0592-20 dated July 30th, 2020.
- EPSCOL-0787-20 dated October 6th, 2020.
- EPSCOL-0378-20 dated May 15th, 2020.

According to the Concessionaire, in the letter, “COPA-005-2014 – GI - 1.0 – V.1” Geological study, 51 critical segments have been identified for UF5 which is not included the sector between K90+600-K90+835 meaning that no evidence of previous mass movements or signs of instability were identified in the area.

In this segment, two reinforced road walls were designed, and their construction began in April 2020 and ended in March 2022 corresponding to Arup construction reports Numbers 51 to 74. Arup highlights that the works quality review does not part under the scope of the independent engineer. This is the Owner’s Supervisor’s (“Interventoría”) duty. This section of the UF5 has been operational from November 2021 to March 2022 without any signs of affectation or instability.

The Concessionaire shared the meteorological data compiled by the IDEAM station located in the municipality of Caramanta and coded as 26170180, which is the closest to the area of influence of the segment. The Concessionaire states that this rainfall constitutes as an extraordinary event, which exceeds all forecasts based on historical averages recorded by the competent entity between January 1980 to present day.

According to the Concessionaire, because of the ENSO (La Niña Southern Oscillation), a heavy rain period affected this segment of the road. During April 2022 cracks and sinking in the entire roadway were detected due to the soil saturation. Consequently, on August 04th, 2022, there was complete

failure of the containment road walls and collapse of the roadway producing affectation to the users trafficability.

The Concessionaire states that in compliance with Article 1075 of the Code of Commerce, on November 21st, 2022, notified the insurers of the bench loss, considering ANI Civil Works Insurance Policy No. 1014969-6 - Section II. Arup highlights that this event was reported in the Construction Certificate 79 corresponding to the works performed in August 2022. Figure 1 shows the status of the segment as of August 6, 2022.

**Figure 1. Damage and failure of the containment structure as of Aug 6, 2022**



Source: Concessionaire

The Concessionaire states that they followed all the mitigation measures recommended by the specialized firm Geoandina S.A.S:

- Construction of drains in the wall located between K90+790 to K90+835 to lower the phreatic levels in the area.
- Repair of cracks in the bridge abutment and the accompanying wall for which the fill was removed and re-conformed in the segment from K90+790 to K90+835.
- Continued repair of the box culvert located at K90+640.
- Sealing of cracks and re-leveling of the segment to ensure the safety of users.

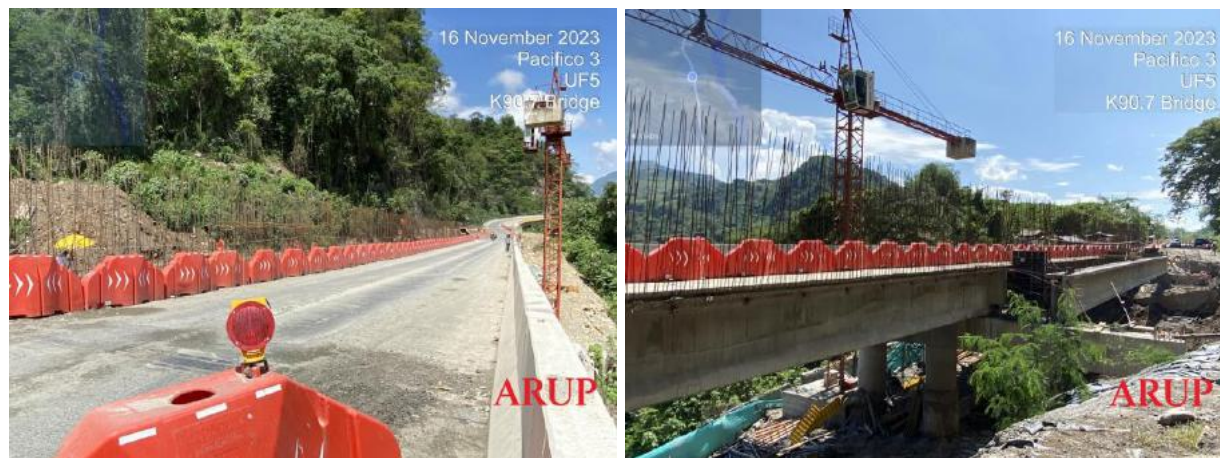
Since December 2022, Geoandina S.A.S. and OFB S.A.S restarted the designs for this segment resulting in the following required works. Arup highlights the Concessionaire obtained No Objection “*No objeción*” for the new designs in this sector:

- Containment structure of beam type supported on piles of 1.20m in diameter and 13m in length located between K90+588 and K90+613 and from K90+739 to K90+797.
- Modular retaining wall structure supported on piles of 1.20m diameter and length between 10m and 15m. The height of the walls varies between 3.50m and 4.50m located between K90+613 to K90+627 and K90+717 to K90+739.
- Pre-stressed girder bridge 90m long located between K90+627 and K90+639. K90+739.



**Figure 2** shows the status of the works in the bridge K90.

**Figure 2. K90 Bridge status as of November 16th, 2023**



### 1.1.1 Force Majeure Event (EER) request

The Concessionaire affirms that the damage which occurred in the segment between K90+600 and K90+835 is linked to the excessive saturation of the colluvium deposit detected within the segment. This saturation, in turn, stems from the unprecedented and uncontrollable impacts of the atypical and forceful winter season caused by the ENSO (La Niña 2020 - first quarter of 2023) phenomenon. This phenomenon, which lacks any historical precedent, has led to precipitation levels surpassing the multiyear averages by over 200%. Consequently, the Concessionaire asserts that it is contending with an event beyond its reasonable control.

Based on the conditions, the Concessionaire requested to the Owner (ANI) a Force Majeure Event (EER) on April 10th, 2023, through letter “CPT05-138-20230410021872”. On May 26th, 2023, the Owner (ANI) rejected the request for EER by via document 20235000178041.

Arup highlights the Owner’s supervisor (“Interventoría”) responses to the EER request:

- The request for the EER is for the segment between K90+620 and K90+835 of UF5. The focus concerns the impact on two specific walls, yet it fails to address the potential effects linked to the failure of Bridge A’s abutment. Based on the aforementioned arguments, the situation has gaps that must be proven and demonstrated by the Concessionaire. Otherwise, the cause of the damage is mainly a product of the scope of the initial designs, the modification thereof, and control during the construction process, which is the responsibility of the Concessionaire.
- There is no document with the technical and evidentiary support to corroborate the assumptions stated by the Concessionaire or to corroborate the hypotheses expressed by the Concessionaire both for the degradation of the resistance parameters of the materials and for the saturation of the colluvial deposit identified in the area.
- The geotechnical exploration campaign contemplated the execution of the S30 exploration drilling, which showed the presence of the water level at 3.7m depth. In the communication on the matter, the Concessionaire is reiterative in indicating that no water table was found in the area, and it is assumed that during the rainy season the level increased until saturating the



colluvium stratum. All stability analyses performed start from the hypothesis that the water level is at least below 12 m, which is contradictory to what was identified in exploration drilling S30.

According to the information provided by the Concessionaire, neither ANI nor the Owner's Supervisor have carried out studies to prove that it is an error in the designs or in the construction process of the works. The Concessionaire disagrees with the EER denial and has stated that, in accordance with Chapter XV of the Concession Agreement, it will resort to an Amiable Compositeur ("Amigable Componedor"). Arup has not received the document Amiable Compositeur "*Amigable Componedor*".

## 1.2 Situation presented at K92+550 – K92+950

The Concessionaire obtained the No Objection (“*No Objeción*”) of the designs in this segment through letter EPSCOL-0767-16 on November 30th, 2016. Arup notes that the construction of this segment started in May 2017 and ended in January 2021.

According to the Concessionaire, between March and November 2022, the Palmichal Creek suffered bottom and lateral scour, because of the ENSO (La Niña Southern Oscillation) a heavy rain period that destabilized the adjacent slopes and deconfined the material in the abutments of bridge 3 and affected the reinforced soil approach wall adjacent to abutment 1. In addition, there was evidence that the channel was directed towards the abutments of bridge 3 by concrete elements coming from a failure at the end of the vault in the area.

On the recommendation of the bridge designer OFB S.A.S. in March 2022, the blocks were demolished and placed towards the edges of the flow to reconstitute the flow through the middle of the channel and protect the abutments. The Concessionaire notified Corantioquia by means of CPT05-138-20220426018429 on April 26th, 2022, declaring the urgency notice and notifying the intervention of the riverbed.

In addition, the following recommendations made by the bridge designer OFB S.A.S. were implemented between April and July 2022.

- Bridge condition review with OFB S.A.S. designer.
- Removal of existing concrete debris in the streambed to mitigate the flow of water towards the bridge abutments.
- Moving of the concrete blocks and large stones identified in the riverbed to the banks of the riverbed to protect the material surrounding the foundation from erosion.
- Restitution of material at the front of the abutments to restore lost confinement to the foundation.
- Completion of concrete wall of abutment 2 in a segment affected by the riverbed.

The Concessionaire states that in July 2022, due to heavy rains, subsidence was generated in the segments K92+700/770 and K92+840/870 associated with the saturation of materials and the denudation of the Palmichal stream downstream of bridge 3. Therefore, mitigation works recommended by Geoandina SAS and ICJ S.A.S. were implemented, such as:

- Construction of 30m long sub horizontal drainage batteries in the K92+700 - K92+770 segment.
- Construction of sub-horizontal drains both in the reinforced soil wall and in the lower part of the ground in the segment from K92+860 to K92+890.
- Construction of a filter trench on the left edge of the road between K92+810 and K92+890v.
- Construction of a filter trench on the left edge of the old road between K92+700 and K92+770.
- Topographic monitoring of the area
- Installation of large blocks for energy dissipation in the exit of the old, vaulted ceiling.

The additional definitive works to guarantee the trafficability and functionality of the section are as follows. Arup highlights the Concessionaire obtained No Objection “*No objeción*” for the new designs in this sector.

- ✓ Construction of a containment structure on the right side of the road between K92+715 and K92+770 with 16m long elements and 1.5m minimum diameter.

- ✓ Construction of a retaining structure transversally to the road to isolate abutment 1 from the lateral thrusts generated by the colluvium.
- ✓ Protection with bags in the channel of the Palmichal creek between the delivery of the pre-existing vault and 20m downstream of bridge 3.
- ✓ Construction of a retaining structure in the segment from K92+822 to K92+860, consisting of 15 caisson-type elements 17m long and 1.40m in diameter, tied by a head beam 1.50m wide and 0.70m high, and a 2.3m high wall to confine the existing embankment.

The Concessionaire notified the insurance company in compliance with article 1075 of the Code of Commerce on March 23, 2023, with reference to the civil works insurance policy ANI No. 1014969-6.

**Figure 3. K92.9 Bridge 3 status as of November 16th, 2023**



### 1.2.1 Force Majeure Event (EER) request

On April 11, 2023, the Concessionaire submitted a request for an EER through document CPT05-138-20230411021875 to the Owner (ANI). The request was based on the arguments that the affectations occurring in the segment between K92+550 and K92+950 are linked to the excessive saturation of the colluvial deposit identified in the segment, material degradation, and the scour and denudational impacts of the “Palmichal” creek, all of which were triggered by the unpredictable, inevitable, and extraordinary winter season associated with the La Niña 2020 - first quarter of 2023 phenomenon. There are no recorded historical precedents that exceeds more than 200% of the multiyear average recorded over different years.

Arup notes that the EER request was denied by means of communication no. 20235000180611 dated June 01, 2023, where the Owner’s supervisor concluded the following:

- The EER request is located between K92+550 to K92+950 of functional unit 5. The above arguments present gaps that must be verified by the Concessionaire, otherwise the cause is mainly due to the scope of the initial designs and control during the construction process, which is the responsibility of the Concessionaire.
- Observations were made by specialists from the Owner’s supervisor, from which it was concluded that further studies were needed to identify the genesis of the problem or to demonstrate the real impact of the phenomena on the works, as well as their unpredictability.

- With respect to the current stability situation of Bridge 3, the Concessionaire does not present studies, evaluations, analysis of the impact on the infrastructure and future operating conditions.
- Bridge 3 borings identified a zone of “dejection cone” deposits which are ignored in subsequent analyses and a colluvium deposit is assumed throughout the sector of interest. In addition, boring SP123 recorded a water table of 1m depth, so it is expected that the materials already existed with a high saturation level, which is prior to the atypical rainy season.
- The document does not show the technical support that corroborates the hypotheses expressed by the Concessionaire, both for the degradation of the resistance parameters of the materials and for the saturation of the colluvial deposit identified in the area.
- The technical justification does not include the analysis of the changes generated by the construction of the new infrastructure, particularly the increase in loads that leads to a redistribution of the stress states of the terrain.

The Concessionaire, in response to the denial of the EER on August 03, 2023, reiterated the technical justifications on which the EER should be granted by means of communication CPT05-138-20230627022628.

Through letter 20235000272281 dated August 3, 2023, the Owner (ANI) reiterates the rejection of the EER concluding that the arguments and conclusions from the technical reports were not proven with regard to the events that occurred in the segment between K90+620 and K90+835. Therefore, the Owner’s supervisor considers that such facts do not correspond to a circumstance beyond the reasonable control of the Concession, consequently, it is not pertinent to apply the figure of EER.

On September 11th, 2023, through communication CPT05-138-20230911023369, the Concessionaire indicated that in the event of another negative response, it would invoke the dispute resolution mechanisms outlined in Chapter XV of the Concession Agreement. Consequently, to date, the Concessionaire has informed that has initiated the proceedings to engage an Amiable Compositeur “Amigable Componedor” to redress the rights that Owner (ANI) has denied in relation to the events that occurred in the segment. Arup has not received the document Amiable Compositeur “Amigable Componedor”.

## 2. Draft - Addendum 4 to the EPC Agreement

Based on the situations presented in K90 and K92 of UF5 explained in **Section 1** and considering that the amicable composition process may extend beyond the contractual date of the project<sup>1</sup>, the construction consortium is building the additional works necessary to ensure the connectivity and trafficability of the project and therefore presented to Arup the draft of Addendum 4 to the EPC Contract which mainly modifies the value of the contract by adding COP\$19,256m to the total cost of UF5. Arup presents a summary of Addendum 4 to the EPC contract below:

- A new definition has been included, “Recovery Works UF5”: correspond to the works to be executed by the Consortium to stabilize and recover the connectivity of the road in sectors K90 and K92 of UF5.
- The Addendum 4 modifies the Price of the EPC contract. The new price would be COP\$1,509,544,623,808 which means an increase of 1.3% when compared to the current value COP\$ 1,490,288,165,325.
- The Consortium shall obtain from the Insurance Companies issuing the Performance Policy and the Performance Bond. Arup consider this section of the addendum favorable.

**Table 1** shows a comparison of the EPC cost per UF before and after Addendum 4. Arup notes that the only change occurs in UF5 where the value is increased by COP\$19,256,458,484 corresponding to the CapEx of the additional works in K90 and K92 of UF5.

**Table 1. Breakdown of EPC cost per UF (Current prices)**

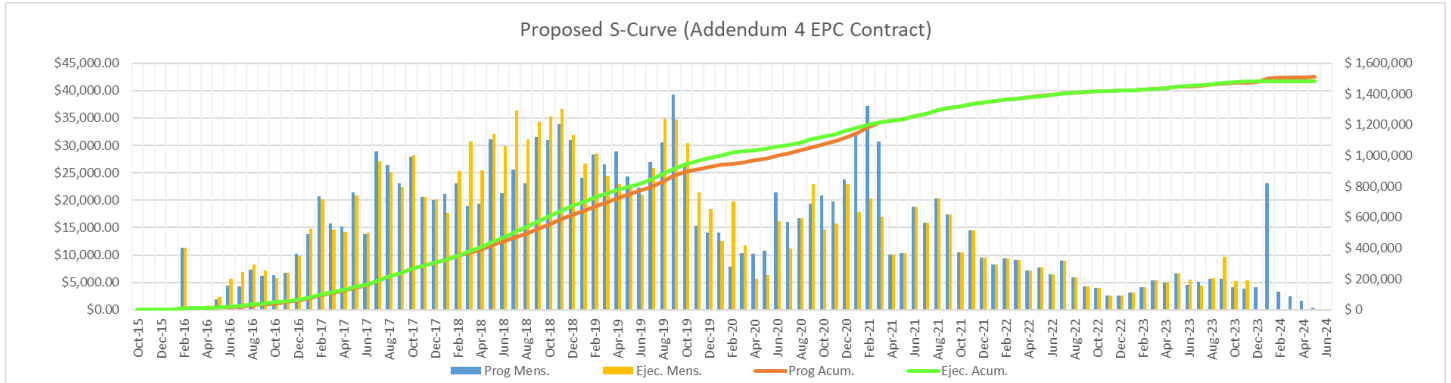
COP\$ Million	Original EPC Price	After Addendum N4	Difference	%
UF1	47,044	47,044	0	0
UF1 Virginia Bypass	16,596	16,596	0	0
UF2	582,845	582,845	0	0
UF3	323,194	323,194	0	0
UF4	129,025	129,025	0	0
<b>UF5</b>	<b>371,583</b>	<b>390,839</b>	<b>19,256<sup>2</sup></b>	<b>5.2%</b>
EPC Engineering	20,000	20,000	0	0
EPC Construction Works	1,470,288	1,470,288	0	0
<b>EPC Total Cost</b>	<b>1,490,288</b>	<b>1,509,543</b>	<b>19,256</b>	<b>1.3%</b>

Arup notes that the EPC cost increase is equivalent to 5.2% of the total value of the UF5 or 1.3% of the total project cost.

<sup>1</sup> CA contractual deadline means May 25<sup>th</sup>, 2024.

<sup>2</sup> Arup notes the COP\$19,256 would be effective in January 2024.

**Figure 4. Proposed S-Curve according to the addendum 4 to the EPC contract**



**Figure 4** shows the proposed S-Curve. Arup notes that there is only one difference when compared with the contractual which is the addition of COP\$19,256m projected would be effective in January 2024.

### 3. Construction cost associated with the additional works.

*This section presents the cost review for the additional work. Arup has not reviewed the quantities, only we are including our technical opinion about the prices.*

#### 3.1 Works on K90 + 600

Arup reviewed the following documents which contain the construction cost calculations for all the required works in this project area:

- Presupuesto Km 90+600 v7\_1 Cimentacion Puente.xlsx
- Presupuesto Km 90+600 v7\_1 Muros y Pavimento.xlsx
- Presupuesto Km 90+600 v7\_1 Superestructura Puente.xlsx
- Presupuesto Km 90+600 v7\_1 Viga Aproche.xlsx

**Table 2** summarizes the total construction and design and technical support to conduct the works required.

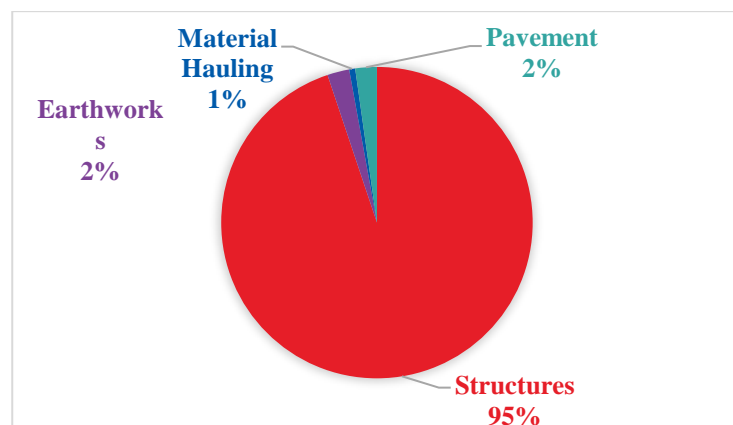
**Table 2. Construction and Design Costs K 90 + 600 (current prices)**

Scope of work	Total Cost (COP Millions)
Design and technical support	\$ 374
Foundations Bridge K 90 + 700	\$ 1.954
Superstructure Bridge K 90 + 700	\$ 3.055
Retaining Wall K 90 + 835	\$ 2.687
Approach Walls and Pavement Structure	\$ 2.767
Construction of temporary access roads	\$ 199
<b>Total</b>	<b>\$11.038</b>

Arup reviewed the detailed information provided on the construction costs and opines that they have been established based on the unit method of costing, which involves the identification of key scope quantities and an associated unit rate. The unit rates provided are based on the Colombian national database of the INVIAS (National Institute of Roadways) which is standard and an adequate methodology of costing.

Based on the review, and consistent with the scope of work to be constructed, 97% of the construction costs correspond to structure work (95%) and Pavement works (2%). The following figure summarizes the scope breakdown.

**Figure 5. Scope Breakdown of K 90 + 600**



Arup notes that the prices include escalation based on national indices (ICOCIV index) to reflect current market rates. This is also standard an appropriate method of capturing in a general way the construction market inflation.

### 3.2 Works on K92 + 840

Arup reviewed the following documents which contain the construction cost calculations for all the required works in this project area:

- Presupuesto Solucion Puento 3 V3\_1 Muro Aproximacion Estribo 1.xlsx
- Presupuesto Solucion Puento 3 V3\_1 Muro K92+840.xlsx
- Presupuesto Solucion Puento 3 V3\_1 Obras Hidraulicas y Pavimento.xlsx
- Presupuesto Solucion Puento 3 V3\_1 Refuerzo Estribo 1.xlsx
- PPTO ABOVEDADO 070623 V2 271023.xlsx

**Table 3** summarizes the total construction and design and technical support to conduct the works required.

**Table 3. Construction and Design Costs K 92 + 840**

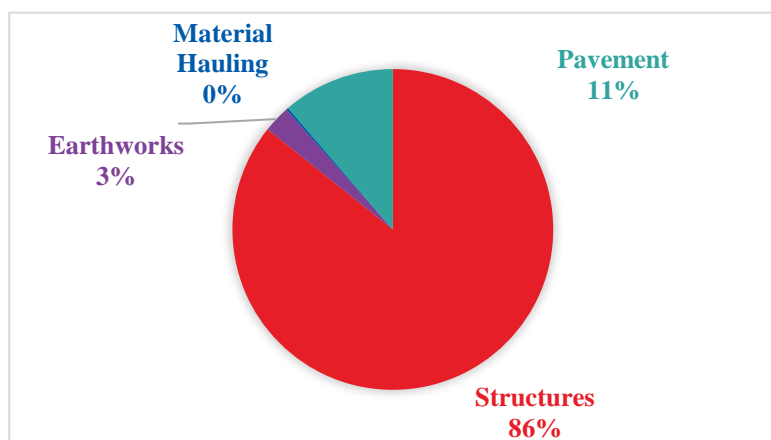
Scope of work	Total Cost (COP Millions)
Design and technical support	\$ 428
Vaulted repair	\$ 77
Approach walls Abutment 1 Bridge 3	\$ 2,492
Reinforcement Abutment 1 Bridge 3	\$ 1,337
Wall K 92 + 840	\$ 1,868
Works of Quebrada Palmichal and Pavement*	\$ 2,016
<b>Total</b>	<b>\$ 8,218</b>



Like the cost estimate reviewed for K 90 + 600, Arup reviewed the detailed information provided on the construction costs and opines that they have been established based on the unit method of costing, which involves the identification of key scope quantities and an associated unit rate. The unit rates provided are based on the Colombian national database of the INVIAS (National Institute of Roadways) which is standard and an adequate methodology of costing.

Based on the review, and consistent with the scope of work to be constructed, 97% of the construction costs correspond to structure work (86%) and Pavement works (11%). The following figure summarizes the scope breakdown.

**Figure 6. Scope Breakdown of K 92 + 840**



Arup notes that the prices include escalation based on national indices (ICOCIV index) to reflect current market rates. This is also standard an appropriate method of capturing in a general way the construction market inflation.

## Exhibit B

### Voting Mechanics for the Holders of Notes

1. Questions with respect to the content of the remote voting form attached hereto as Annex A (the “Voting Form”), the Decision Request Notice, the Explanation Letter and/or the Intercreditor Vote should be directed to the Issuer and/or the Co-Obligor, as applicable, at the address specified in the Intercreditor Vote Notice.
2. Questions with respect to the mechanics of the Voting Form should be directed to the Indenture Trustee at the address, electronic mail address or telephone number specified in the Voting Form.
3. To be taken into consideration, the Voting Form must be:
  - a. dated, fully completed, properly executed, and provide a Medallion Signature Guarantee stamp (“Medallion Stamp”);
  - b. sent to the Indenture Trustee at the address specified the Voting Form, by no later than March 12, 2024, in each case no later than 4:00 p.m. (Eastern Time); and
  - c. delivered to the Indenture Trustee via express, certified or registered mail.
4. **THE INDENTURE TRUSTEE CANNOT ACCEPT DELIVERY OF ANY VOTING FORMS DELIVERED BY FACSIMILE OR IN ELECTRONIC FORMAT (I.E., “.PDF” OR “.TIF”).**
5. **A MEDALLION STAMP IS REQUIRED WITH RESPECT TO THE SERIES A AND SERIES B NOTES.**
6. To obtain a Medallion Stamp:
  - a. Complete, but do not sign the Voting Form.
  - b. Investors located outside of the U.S. may be able to obtain a Medallion Stamp from an overseas branch of a U.S. or Canadian bank, broker, or credit union (“local bank”).
  - c. Call your local bank. Explain the situation and tell them that you need a Medallion Stamp.
  - d. The local bank will tell you exactly what (if any) additional documents you need to bring with you.
  - e. Take the required documents, along with your completed, unsigned Voting Form to the local bank.
  - f. The local bank personnel will review your Voting Form and any other required documents, as applicable.
  - g. If everything is in order, the local bank personnel will ask you to sign the Voting Form in their presence, and the local bank personnel will stamp the Voting Form with their official Medallion Stamp.
  - h. The Medallion Stamp certifies that your Voting Form is complete and accurate.

Send the original Voting Form containing Medallion Stamp to the Indenture Trustee in accordance with the instructions provided herein at the address specified in the Voting Form.

**Annex A to Exhibit B  
(Voting Mechanics)**

**FORM OF REMOTE VOTING FORM**  
*(as attached)*

**REMOTE VOTING FORM  
PARTICIPATION - SERIES A AND/OR SERIES B NOTES**

**1. Mailing Instructions:** **TO BE TAKEN INTO CONSIDERATION, EACH REMOTE VOTING FORM MUST BE SENT AT THE LATEST ON MARCH 12, 2024, IN EACH CASE NO LATER THAN 4:00 P.M. (EASTERN TIME) TO THE FOLLOWING ADDRESS:**  
(Express, Certified or Registered Mail)

Citibank, N.A., as Indenture Trustee  
Agency & Trust  
388 Greenwich Street, 4<sup>th</sup> floor  
New York, NY 10013  
Attention: Patricia Arenas/Marion Zinowski/Angélica Ramírez | Specialized Agency Group, Agency & Trust  
Telephone: 1.873.472.0007/1.212.816.2809 / 1.973.461.5837  
E-mail: [pahtricia.arenas@citi.com](mailto:pahtricia.arenas@citi.com)/[marion.zinowski@citi.com](mailto:marion.zinowski@citi.com)/[angelica1.ramirez@citi.com](mailto:angelica1.ramirez@citi.com)

- 2. Representations and Warranties:** I acknowledge and represent that I have:
- (a) received and reviewed the Intercreditor Vote Notice, dated as of February 21, 2024, and the Decision Request Information attached thereto (as such term is defined therein);
  - (b) have adequate information (including, but not limited to, where I have deemed necessary, the ability to make inquiries and receive additional information) concerning the Intercreditor Vote describing the Decision Request Notice and requesting the Decision described therein, their contents and their substance to make an informed decision, and have independently and without reliance upon the Indenture Trustee, the Intercreditor Agent or any of their respective affiliates, and based upon such information and in consultation with such counsel or advisers as I have deemed appropriate, made my own analysis and decision to agree to the Intercreditor Vote;
  - (c) as of February 20, 2024 (the “Voting Determination Date”), the Voting Amount of the class of Notes of which I am a Holder is set forth below; and
  - (d) this present remote voting form shall remain in full force and effect for any second Intercreditor Vote subsequently convened on the same agenda, for lack of quorum or for any other reason or in the event of the Decision Period is extended (in accordance with the terms of the Intercreditor Agreement and the Indenture).

**3. Voting Instructions:**

CLASS	CUSIP	ISIN	VOTING AMOUNT (AS OF THE VOTING DETERMINATION DATE)
Series			

I hereby appoint the undersigned as my proxy and authorize the undersigned to vote by correspondence on my behalf as follows and express my decision on the Intercreditor Vote as follows:

(Name) \_\_\_\_\_ (Title) \_\_\_\_\_ (Address) \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

I hereby vote by correspondence and express my decision on the Intercreditor Vote as follows:

I am the Custodian/Nominee for the Holder of the class of Notes set forth above and as such, I am authorized to sign and to vote by correspondence on behalf the Holder and express the decision of the Holder on the Intercreditor Vote as follows (at all times, in accordance with the Custodian/Nominee internal instructions procedures agreed to between the Holder and the Custodian/Nominee):

**Decision:**

FOR:                       AGAINST:                       ABSTENTION:

[Signature Pages Follows]

**REMOTE VOTING FORM  
PARTICIPATION THE SERIES A AND/OR SERIES B NOTES**

**2. Signatures: IF YOU ARE NOT SIGNING AS AN INDIVIDUAL, STATE YOUR TITLE OR CAPACITY. EACH PERSON SIGNING ON BEHALF OF AN ENTITY REPRESENTS THAT HIS OR HER ACTIONS ARE AUTHORIZED.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title/Capacity/ DTC participation  
number when signed by Custodian/  
Nominee on behalf of client/s

Date

\_\_\_\_\_  
Joint Owner Signature (if applicable)

\_\_\_\_\_  
Title/Capacity

Date

Medallion Guarantee  
Signature Stamp