

DOCUMENTS TO BE REQUESTED IN CLAIMS OF COMPLIANCE ACCORDING TO THE TYPE OF CONTRACT

1. WORK EXECUTION CONTRACT

- 1.1. Copy of the contract of work entered into by and between the parties
- 1.2. Copy of the policy and its annexes
- 1.3. Minutes of partial and definitive delivery
- 1.4. Liquidation of the contract
- 1.5. Receipts of payment of the previous payment agreed upon under the contract
- 1.6. Comptroller's report with reasons for non-compliance and amount

2. CONTRACT OF SUPPLY

- 2.1. Copy of the contract of work entered into by and between the parties
- 2.2. Copy of the policy and its annexes
- 2.3. Orders
- 2.4. Invoices with the details of the dispatched merchandise
- 2.5. Acknowledgement of receipt
- 2.6. Receipts of payment
- 2.7. Liquidation of the contract
- 2.8. Report of the Comptroller or of whom deputizes in his name in the entity with reasons for non-compliance and amount

3. SERVICES PROVISION CONTRACT – ADVISORY

- 3.1. Advisory services provision contract entered into by and between the parties.
- 3.2. Copy of the policy and its annexes
- 3.3. Projects , manuals, and in general all documents supporting the subject matter of the contract
- 3.4. Copy of the contract upon which the advisory function has been exercised
- 3.5. Receipts of payment of the provision of the service
- 3.6. Concept of the Comptroller of whom deputizes in his name in the entity with reasons for non-compliance and amount
- 3.7. Liquidation of the Contract

4. SERVICES PROVISION CONTRACT – CONTROL

- 4.1. Control Services provision contract entered into by and between the parties.
- 4.2. Copy of the policy and its annexes.
- 4.3. Projects, manuals of procedure for the performance of the contract.
- 4.4. Copy of the contract upon which the control function has been exercised.
- 4.5. Receipts of payment of services provided.
- 4.6. Concept of the competent official within the entity with the reasons for non-compliance and amount.
- 4.7. Liquidation of the contract.

5. PURCHASE AND SALE CONTRACT

- 5.5. Purchase and sale contract entered into by and between the parties.
- 5.5. Copy of the policy and its annexes.
- 5.5. Evidences of payment
- 5.6. Concept of the competent official within the entity with the reasons for non-compliance and amount.

(In these contracts what is usually claimed is the quality of the goods; thus, the guarantee must state that expressly).

INSURANCE POLICY COVERING THE FULFILLMENT OF OBLIGATIONS IN FAVOR OF PRIVATE PERSONS

MATRIX FOR LARGE BENEFICIARIES

SECTION ONE

IMPORTANT FOR POLICYHOLDERS, INSURED AND BENEFICIARIES

Law 45 of 1990 in Article 44 and the regulations ruling it, establish that the INSURER assumes the obligation of presenting highlighted characters both the BASIC COVERAGE and the EXCLUSIONS of the policy.

THE INSURER gives the Coverage described in the present Matrix Policy placing on record, in his capacity predisposing party, of its permanent availability for attending, responding and clarifying any doubts that on this insurance contract may be arisen by the Insured.

Aware of these obligations, the INSURER presents the respect clarifying texts and recommends the Policyholders, Insured and Beneficiaries, to have into account the Coverage, Exclusions and Limitations described hereinafter:

CONDITION No.1 - BASIC COVERAGE:

1. BASIC GENERAL COVERAGE:

The Coverage granted under the present policy covers the INSURED against such actual, direct, foreseeable and true financial damages, established in accordance with the rules and regulations governing the indemnity of damages, as may affect his patrimony as a consequence of the breach incurred by the Guaranteed of the obligation enunciated in the respective Certificate of Application, affecting the specific Coverage recorded therein, provided that the said breach occurs within the term indicated for each Coverage in the said Certificate.

It is understood that the so described Coverage limits itself to guarantee exclusively the damages caused for the breach of the obligations expressly designated. Under no circumstance damages of an order other than those mentioned in the above paragraph or having their origin in other previous, simultaneous, substitutive, or subsidiary to those insured under the present policy or by its Certificates of Application shall be paid.

In consequence, other forms of damages such as moral, indirect, unforeseeable, future or eventual, are not covered.

CONDITION No.2 - GENERAL EXCLUSIONS:

Generally excluded from the present insurance for the whole coverage offered thereby, are those damages that in their origin or extension are caused directly or indirectly or consist of:

- 2.1 FINANCIAL PENALTIES:** Unless otherwise stipulated, fines or penalty provisions are not covered; these will only be demanded from the Guaranteed and under no circumstance to the INSURER.
- 2.2 STRICT LIABILITY:** the insurance granted under the present policy does not cover any form of Strict Liability.
- 2.3 LOSS OF PROFIT:** the insurance granted under the present policy does not cover any form of Loss of profit.
- 2.4 OTHERS INSURANCES:** the present insurance does not cover those damages that may arise from the omission of contracting other insurances, although this is a demand on the insured obligation.
- 2.5 OFF-TERM EVENTS:** the present insurance does not cover damages due to breaches occurred out of the term of the Certificates of Application or of each one of the Covers considered separately, and much less off the term established in the insured obligation.
- 2.6 FORCE MAJEURE OR ACTS OF GOD:** either force majeure, Acts of God or any other cause of exoneration of liability of the Guaranteed provided in the insured obligation or in the Law, similarly exempt the INSURER of liability.

THE INSURED shall take the steps needed for cooperating with the Guaranteed in overcoming the obstacles that may arise against the full compliance of the insured obligation from events qualified as force majeure or acts of God.

THE INSURED and the Guaranteed shall qualify by mutual agreement the nature of the events invoked as force majeure or acts of God. In case the lack of agreement becomes a cause of affectation of the policy according to the INSURED's best judgement, and in the absence of a direct settlement between the INSURER and the INSURED, what is provided under Condition 8.17 Arbitration Clause for the solution of disputes between the INSURER and the insured shall be brought about.

- 2.7 ENVIRONMENTAL HAZARDS:** When the agreement stipulates compliance with obligations set forth under Law 99 of 1993 (in particular those contained in Title II art. 5° - Title VIII - Environmental Licenses Art. 60 and penalties of Title XII) or any rules regulating or complementing thereof, these will only be claimed to the Guaranteed. For the INSURER to assume them, record thereof must exist in the special clauses wherein the Particulars of the respective covers are determined, as well as the respective insured sum, premium and term.
- 2.8 MILLENIUM PROVISION:** This policy does not cover any damages derived from the breach imputable to the Guaranteed, arising from the insured contract and coming directly or indirectly from the so-called Problem of the Year 2000 in all its constructions or implications, because due to these being undetermined events, are not subject to the insurer mechanism.

2.9. EXCLUSIONS OF THE COVERAGE OF PAYMENT OF WAGES, BENEFITS AND INDEMNITIES: (See Condition No. 5.4.2).

CONDITION No.3. OTHER RESTRICTIONS OR LIMITATIONS:

3.1 NATURE OF THE INSURANCE.- Unless otherwise stipulated in writing, the guarantee granted under the present policy, does not constitute a bail, and is also not joint and several or unconditional. (See section two - Condition 7.1).

3.2 MODIFICATIONS TO THE LINKED CONTRACT: Any amendment made to the insured obligation without approval of the INSURER shall result in the automatic termination of the Coverage granted under this policy and its Certificates of Application (See Section Two, Condition 7.2 of the present policy).

THE INSURER knows and accepts the modification being made to the obligation for the fact of issuing the annex modifying the Certificate of Application.

3.3 NOT DEMANDED COVERAGE. THE INSURER under no circumstance shall respond for Coverage no provided under the text of the Guaranteed contract. (See Section Two, Condition 7.4 second paragraph of the present policy).

3.4 INCOMPATIBLE PROVISIONS.- The general and particular conditions of this policy or of its Certificates of Application, have precedence on the stipulations of the insured obligations when there is a contradiction between the former and the latter. (See Section Two - Condition 7.7 of the present policy).

3.5 OBLIGATION TO PAY FOR THE PREMIUM.- THE POLICYHOLDER is obliged to pay for the premium under penalty of incurring in the automatic termination of the Coverage granted under this policy or the Certificates of Application issued based on their conditions. (See Section Two, Conditions 7.8 and 7.9 of this policy and Special Provision written in the front page of each Certificate of Application).

3.6 OBLIGATIONS OF THE INSURED: THE INSURED is obliged to comply with the obligations set forth by the Law and in particular with those detailed under Condition 7.10 numerals 7.10.1; 7.10.2; 7.10.3; 7.10.3.1; 7.10.3.2; 7.10.3.3; 7.10.3.4 and, consequently, undertakes to keep the guaranteed obligation in the same terms and conditions that served to the INSURER for issuing the present policy or the Certificates of Application issued based thereon. (See Section Two, Condition 7.10 of the present policy and above-cited numerals).

3.7 INSOLVENCY PROCEEDINGS.- THE INSURED is obliged to enforce his rights within any insolvency or pre-insolvency proceeding wherein the Guaranteed is admitted. (See Section Two, Condition 7.10.3.4 of the present policy).

3.8 REDUCTION OF INDEMNITY.- If under the Law the debts of the Insured in favor of the Guaranteed are apt to be compensated, shall decrease the indemnity. (See Condition 7.11).

3.9 COEXISTENCE OF GUARANTEES.- In case other guarantees exist with respect to the insured contract or the diverse Covers granted under this policy or its Certificates of Application, the import of the indemnity shall be distributed among the guarantors pro rata of

the amount of their respective guarantees. (See Section Two, Condition 7.12 of the present policy).

SECTION TWO

CONDITION No. 4. COVERAGE APPLICABLE TO PRE-CONTRACTUAL OBLIGATIONS

4.1 GUARANTEE OF SERIOUSNESS OF THE PROPOSAL.- Under this Coverage the INSURED is protected against such damages – as described in the definition of Basic coverage in Section One, numeral 1 of this policy – as may arise due to the fact that the Guaranteed abstains himself from entering into the agreement for which he submitted an offer, provided that the cited contract is in accordance with the conditions provided in the sheet of conditions or bases of the bid.

Notwithstanding the stipulation contained in the condition 2.1. Financial Penalties, the cover granted under the present coverage shall bear the quality of Financial Criminal Penalty and, in consequence, the breach of any of the obligations covered thereby shall give place to the INSURED's making effective in quality of penalty.

This Coverage shall cover, in all cases, the following events:

- 4.1.1** That the conditions of the proposal are not maintained by the Proponent-Guaranteed.
- 4.1.2** That the proposal is removed by the Proponent-Guaranteed without the INSURED's approval
- 4.1.3** That the actions necessary for executing or performing the contract are not carried out.

CONDITION No.5. CLAUSES APPLICABLE TO CONTRACTUAL OBLIGATIONS OF SECTION TWO

5.1. COVERAGE OF PREVIOUS PAYMENT.- By means of this Coverage the INSURED is protected against such damages – as described in the definition of the Basic Coverage in Section One numeral 1 of this policy – as may arise from the misappropriation of the resources by the Guaranteed of the moneys, other than the Previous Payment, that have been paid for the compliance with the insured obligation.

5.1.1 SPECIAL CONDITIONS.- This Cover, furthermore, shall be subject to the following conditions:

- 5.1.1.1** It only covers those Previous Payments the delivery of which to the Guaranteed may be demonstrated reliably.
- 5.1.1.2** Safe express acceptance of the INSURER, the present Coverage does not cover Previous payments in cash or in securities other than checks.
- 5.1.1.3** The Coverage only covers Previous Payments whose date of receipt is comprised within the term of the Certificate of Application and of the insured obligation.

5.2 COVERS APPLICABLE TO THE PREVIOUS PAYMENT COVERAGE.- The coverage of the Previous Payment shall comprise the covers of Correct Investment, Amortization and Devolution in addition to that of Misappropriation (this cover may also be called of Good Management), described in condition 5.1, provided that they are compatible with the type of agreement insured and are demandable thereby.

For the effects of the Previous Payment Coverage the expressions: Correct Investment, Amortization and Devolution, shall have the following meaning:

5.2.1 CORRECT INVESTMENT: This expression is understood as the destination given by the Guaranteed to the funds received as Previous Payment, according to which the materials acquired and the expenses made therewith shall correspond to the agreed qualities, quantities and proportions and, in the absence of an express demand, to those corresponding to the requirements normally used and accepted by the respective profession or office.

5.2.2 AMORTIZATION: AMORTIZATION is understood as the reimbursement, stipulated in the Insured Contract, whereby one portion of the totality of the minutes or invoices for works carried out and acknowledged to the Guaranteed, is restituted to the patrimony of the INSURED until the value delivered as Previous Payment or the portion agreed thereof is returned.

5.2.3 DEVOLUTION: In the obligations expressly agreed as an outcome, and in those agreed upon and recorded under the Certificate of Application, the term DEVOLUTION is understood as the undertaking assumed by the Guaranteed according to which, once a breach attributable to the Contractor is demonstrated, the INSURED shall be able to claim the restitution of all or of part of the moneys given as a Previous Payment, as the case may be, regardless of their having been managed correctly, have been invested according the technical demands and have been settled in whole or in part.

The concept also comprises the partial reimbursement to the INSURED, of the sums handed as Previous Payment when, according to the nature of the obligation, it is this fact and not the advance of funds in the manner of a simple Previous Payment. Record of such circumstance shall be kept in a Special Annex, without which the INSURER shall not assume any liability for the described events.

5.3 COVERAGE OF FULFILLMENT OF THE INSURED OBLIGATION.- By means of this Coverage, the INSURED is protected against such damages – as described in the definition of Basic coverage in Section One numeral 1 of this policy – as may arise due to causes attributable to the Guaranteed, that determine the total breach, or the partial, imperfect or delayed fulfillment of the obligation described in the respective Certificate of Application, in accordance with the General and Particular Conditions of this policy and the obligations of the Guaranteed recorded in the insured obligation.

5.3.1 SCOPE OF LIABILITY.- For the effects of the affectation of the Coverage of Fulfillment, and notwithstanding what is stipulated under Section Two, Condition 7.4 of the present policy, the INSURER and the INSURED may agree and keep record in an Annex or in a Certificate of Amendment, upon forms of reduction of the insured sum in case of partial fulfillment of the obligation.

5.4 COVERAGE OF PAYMENT OF WAGES, BENEFITS AND INDEMNITIES.- By means of this Coverage the INSURED is protected against such damages – as described in the definition of Basic coverage, Section One, numeral 1 of this policy – as may arise from the breach, on the part of the Guaranteed, of the obligations mentioned in the meanings and scopes assigned thereto by the work legislation, related to the personnel used for the performance of the contract described in the respective Certificate of Application, provided that the joint and several liability of the employer is demonstrated. The above without prejudice that the parties, in prevision of evident or highly likely affectations, may promote forms of settlement with the eventual affected persons.

5.4.1 COVERAGE OF WAGES, BENEFITS AND INDEMNITIES.- In the terms enunciated in the above condition, the Coverage granted is extended for the term of execution of the contract plus three additional years.

5.4.2 EXCLUSIONS APPLICABLE TO THE COVERAGE OF PAYMENT OF WAGES, BENEFITS AND INDEMNITIES.- The coverage thus granted only covers the obligations described and the damages caused during the term of the insured obligation and the of the Coverage granted, for which reason under no circumstances previous or posterior obligations shall be covered, although they are referred to personnel used for the performance of the insured agreement.

CONDITION No.6. COVERAGE APPLICABLE TO POST-CONTRACTUAL OBLIGATIONS.

6.1 COVERAGE OF STABILITY OF WORK.- by means of this Coverage the INSURED is protected against such damages – as described in the definition of Basic coverage of Section One, numeral 1 of this policy – as may arise from the total or partial destruction, deterioration, alteration or demerit of the contracted works, which impede the utilization for which they were performed, provided that they have been received at the INSURED's satisfaction and have been destined to the use to which they were normally destined.

When dealing with buildings or structures, the Coverage shall be limited to the ruin or threatened ruin, either total or partial, that may affect the edification, or to the fact of its occupation or normal use becoming impossible in the terms of paragraph 3° of art. 2060 of the Civil Code, with the exception of the term assigned to ten-year liability.

6.2 COVERAGE OF GOOD QUALITY AND CORRECT FUNCTIONING OF MACHINES AND EQUIPMENT.- By means of this Coverage the INSURED is protected against such damages – as described in the definition of Basic Coverage of Section One, numeral 1 of this policy – as may arise from the fact that the goods subject matter of the contract do not meet the requirements, that allow them to be destined to the use for which they were acquired, or meet the need for which they were manufactured.

Likewise, THE INSURED is protected against those damages – as described in the definition of Basic coverage – as may arise from occult vices or vices that affect the alleged minimum guarantee or the conditions of quality and suitability indicated in the Consumers' Statute or in the official technical standards, or in the agreement whose compliance is being guaranteed.

6.3 COVERAGE OF GOOD QUALITY OF SERVICE: by means of this Coverage the INSURED is protected against such damages – as described in the definition of Basic Coverage of Section One, Numeral 1 of this policy – as may arise from the inadequate or negligent manner how the tasks assigned to the Guaranteed were performed, in accordance with the provisions of the insured obligation or the legal norms referred to the contracted work.

CONDITION No.7 GENERAL CONDITIONS APPLICABLE TO ALL THE COVERS OF SECTION TWO

7.1 NATURE OF THE INSURANCE: The guarantee granted under this policy or its Certificates of Application does not constitute bail, and is neither joint and several nor unconditional. Its enforceability is subject to the occurrence of the loss for breach as per the different Covers granted under this policy, its Annexes and or its Certificates of Application.

7.2 GUARANTEE PROVISION:

AMENDMENTS TO THE INSURED OBLIGATION: The present policy is written under the guarantee granted to the INSURED that, during its term, the insured obligation by means of its Certificates of Application, will be inalterable and, in consequence, that no amendment shall be introduced therein without the consent of the INSURER.

Otherwise, the insurance granted shall be automatically terminated from the moment when the amendment was introduced, and the Coverage shall be limited to breaches that are demonstrated to have occurred before the automatic termination, all this based on Article 1061 of the Code of Commerce.

THE INSURER knows and accepts the amendment of the obligation for the fact of issuing the annex that modifies the Certificate of Application.

7.3 INSURED OBLIGATION: The insured obligation shall be in writing. All conditions appearing in the copy delivered to the INSURER, and that have served as a base for the issuance of the Certificate of Application, shall have precedence on any other that may be invoked at any moment.

7.4 LIABILITY OF THE INSURER: The liability of the INSURER comes into existence in case the Guaranteed becomes legally liable for the breach of the obligations insured under the present policy, or under its respective Certificate of Application, according to the different Covers that conform it.

In the development of the principle that the Guarantor does not undertake any more than the Guarantee does, the INSURER does not assume any liability for Covers that are not expressly claimed in the insured obligation, nor for amounts above those expressly assigned in the respective obligation.

7.5 AMOUNT OF THE INDEMNITY: The liability of the INSURER is limited to the amount of the patrimonial damages demonstrated by the INSURED with respect to each one of the covers granted and up to concurrence with the insured sum assigned to each one of them, considered independently

7.6 SURVEILLANCE AND INSPECTION: The INSURER reserves the right of watching over or of intervene, either directly or indirectly with the resources deemed as suitable, on the development of the obligation whose fulfillment is being insured.

On his part, THE INSURED, undertakes to provide the necessary cooperation for exercising that right, and provide such reports as the INSURER may request in a timely manner.

7.7 INCOMPATIBLE PROVISIONS: The Particulars recorded in the Certificates of Application, have precedence on the General Conditions of this policy and both of them, General and Particular, have precedence on the stipulations of the insured obligation. However, neither the policy nor its Certificates of Application can contain more onerous obligations than those assigned in the agreement to the Guaranteed, in accordance with paragraph two of Condition 7.3 of Section Two of this policy. If this should occur, the INSURER will only be obliged to return the premium that has been collected in excess.

7.8 PAYMENT OF THE PREMIUM: The payment of the premium caused by the “Certificates of Application or Modifying Annexes” shall be made no later than one month after the date of delivery of such Certificates or Annexes to the Insured.

7.9 AUTOMATIC TERMINATION OF INSURANCE DUE TO DEFAULT IN THE PAYMENT OF THE PREMIUM: The default in the payment of the premium for the Certificates or Annexes issued based on the present policy, shall result in the automatic termination of the Coverage granted and shall give the right to the INSURER of claiming the payment of the unearned premium and of the expenses caused on occasion of the issuance of the said documents.

If the payment is made by means of a security and this becomes overdue, the INSURER shall not be entitled to allege this circumstance as equivalent to the default in the payment of the premium. In consequence, shall exercise his rights on the overdue security, which shall be construed as an effective and timely form of payment. In this case, the INSURER shall notify that circumstance to the INSURED in a term of no more than fifteen (15) calendar days for the INSURED to proceed with al payment on the account of the Guaranteed within fifteen (15) calendar days after reception of notice.

The delayed payment of the premium does not rehabilitate the insurance granted and, in that case, the INSURER will only be obliged to return the portion of the unearned premium.

7.10 OBLIGATIONS OF THE INSURED: The INSURED shall comply with the obligations prescribed thereto under the law, in particular with the following:

7.10.1 PRESERVING THE STATUS OF THE RISK.- The INSURED is obliged to preserve the status of the risk and, in consequence, undertakes to maintain the insured obligation in the same terms and conditions as served as a base to the INSURER for issuing the present policy and its Certificates of Application.

7.10.2 NOT INCURRING IN MISREPRESENTATION OR OMISSION.- Misrepresentations or malicious omissions incurred by the INSURED, and which have induced the INSURER to grant the insurance, shall result in the relative avoidance of the insurance contract granted under the policy and its Certificates of Application.

What is set forth to this respect under articles 1058 and 1060 of the Code of Commerce, as applicable, must be taken very specially into account.

7.10.3 GIVING THE FOLLOWING NOTICES:

7.10.3.1 NOTICE OF BREACH: The INSURED is obliged to give notice to the INSURER of any breach of the insured obligation within five (5) days after the date on which the INSURED knew or should have known of the breach.

7.10.3.2 NOTICE OF COMMENCEMENT OF PROCEEDINGS: Likewise, the INSURED undertakes to give notice to the INSURER of any legal action against the Guaranteed within five (5) days after the commencement.

7.10.3.3 BANKRUPTCY PROCEEDINGS: The INSURED is obliged to enforce his rights within any bankruptcy or pre-bankruptcy proceedings or those provided under Law 550 and its supplementary regulations, in which the Guaranteed should become admitted, in the same form in which he would have acted should he had lacked the guarantee granted under the present policy, its Certificates of Application and Coverage, giving notice to the INSURER of such conduct in the same term as that stipulated in condition 7.10.3.1 of this policy.

If the INSURED does not give the above notices or abstains from intervening in the bankruptcy proceedings in due time, the INSURER shall deduct from the indemnity the value of the damages that arise from such omissions.

7.10.3.4 OBLIGATION TO COOPERATE IN OBTAINING THE REIMBURSEMENT.- The INSURED or the Beneficiary, as the case may be, undertake to cooperate with all the means at their reach in obtaining the reimbursement of the sums paid by the INSURER or invested thereby in the event THE INSURER has taken charge of the unfulfilled obligation. The breach of this obligation will result in the application of what is provided under Paragraph 2 of Article 1098 of the Code of Commerce.

7.11 REDUCTION OF THE INDEMNITY: If the INSURED or the Beneficiary, at the moment when they had notice of the breach, or after having notice but before the payment of the indemnity, had debts with the Guaranteed for any concept, the indemnity shall be decreased in the amount of the debts, provided that these are apt to be compensated according to the Law.

If the principle of proportionality were applied in accordance with what is provided under Section Two, Condition 5.3.1 "Scope of the Liability", the compensated value shall be distributed among the INSURED and the INSURER in the proportion that the indemnifiable valor bears with the proven damages.

The indemnity shall be also decreased by the value of the goods or rights that the INSURED or the Beneficiary may have obtained either in or out of court in the exercise of actions derived from the insured obligation under this policy, or its Certificates of Application either provided or not thereunder.

7.12 COEXISTENCE OF GUARANTEES.- In case other guarantees exist in relation to the insured obligation or to the diverse Covers granted under this policy or its Certificates of Application, the INSURER shall only be liable for the sum that in proportion could correspond

thereto with respect to the totality of the proven indemnifiable damages, distributed among all the guarantors.

The above, without prejudice of the notice that the INSURED is obliged to give as per the terms of articles 1076 and 1093 of the Code of Commerce on the existence and contracting of other insurances on the same risks.

7.13 PAYMENT OF THE INDEMNITY: The INSURED shall have to demonstrate the occurrence of the loss and the amount of such damages – as described in the definition of the Basic Coverage in Section One, Numeral 1 of this policy – as may have been caused by Guaranteed. For meeting the requirements provided under article 1077 of the Code of Commerce and under the conditions of the present policy, the INSURED and the INSURER shall agree to the evidences by which the INSURER shall proceed to the payment of the indemnity. Record of that agreement shall be kept as an annex to the present policy and will contain the provisions of clause 8.1.4.

7.13.1 When the ways provided under the policy for the demonstration of the occurrence of the breach and the amount of the indemnifiable damages have been exhausted, and the INSURER deems that he has the right to recur to other instances, the INSURED may request the certification where the constitution of the appropriate legal reserve is evidenced.

7.13.1.2 **AGREED FORMS TO DEMONSTRATE THE BREACH THE AMOUNT OF THE CONSEQUENTIAL INDEMNIFIABLE DAMAGES.**

THE INSURER and THE INSURED shall agree and record in writing in a Special Annex those suitable means of proof, according to the nature of the insured obligation, for establishing directly the occurrence of the breach, the liability of the Guaranteed and the amount of the indemnifiable damages.

7.13.2 **TERM FOR THE PAYMENT OF THE INDEMNITY:**

THE INSURER shall make the payment of the loss within 30 days after the date on which the Insured or the Beneficiary demonstrates, even off court, his right in accordance with the provisions of Article 1077 of the Code of Commerce, or with the means of proof referred to in the previous paragraph.

This term may be extended – for which this clause shall be understood as an express agreement – for up to sixty (60) working days, provided that the following requirements are met:

- That the Insured is a legal person.
- That the insured sum, once the diverse covers have been totalized, exceeds the equivalent of fifteen thousand (15.000) legal minimal monthly wages in force on the day of the execution of the insurance contract.
- Within the above terms the INSURER may take charge of the fulfillment of the obligation, in which case the INSURER shall substitute the Guaranteed in all his obligations and rights derived or linked to the Guaranteed agreement.

If no agreement is reached with the Insured as to the value to be indemnified, the INSURER may require, before proceeding with the payment, an authentic copy of the judgment, or of the duly executed award, that declares the breach and establishes the amount of the damages imputable to this policy and its diverse Covers, without prejudice of the application of Condition 7.17 – Resolution of Disputes.

7.14 SUBROGATION: For the fact of paying any sum for the Covers provided under this policy or under its Certificates of Application, or in the fulfillment of his obligation, the INSURER subrogates himself, up to the concurrence of the amount of the indemnity, on the rights of the Insured or Beneficiary – with all their privileges and accessories – against the Guaranteed, in the special terms of Numeral 3 of Art. 203 of Decree 0663 of 1993 (Statute of the Financial Sector) or the regulations that substitute, clarify or supplement it.

Neither the Insured nor the Beneficiary are entitled to waive their rights against the Guaranteed, and in case they did so, they would lose the right to the indemnity.

7.15 PRESCRIPTION: The actions derived from the present policy and from the annexes or certificates issued with application thereto, shall be subject to the terms of prescription established under Art. 1081 of the Code of Commerce.

7.16 NOTICES: With the exception of the “NOTICE OF LOSS”, any notice that must be given to the INSURER, the INSURED or the Beneficiary with respect to the present policy, its Annexes or Certificates of Application shall be served in writing and delivered at the last address direction recorded of the other party.

7.17 RESOLUTION OF DISPUTES: Any differences that may arise between the INSURED and the INSURER by reason of the present policy, its Annexes or Certificates, and that cannot be resolved by mutual agreement, shall be submitted to the mechanisms agreed upon by the parties taking into account the diverse means provided for the alternative resolution of conflicts under the legal rules and regulations currently in force. In case an arbitration court is called, the award shall be final.

In this latter case if the amount in dispute does not exceed two hundred (200) legal minimal monthly wages, the court shall be integrated by one single umpire appointed by the Centro de Arbitraje y Conciliación of the Chamber of Commerce of Bogotá.

The parties express in advance their agreement on the possibility of going before the Colombian Banking Authority (Superintendencia Bancaria) in its capacity as judge attributed thereto by Law, provided that all provisions demanded by the regulations are complied with.

7.18 CALL IN GUARANTEE: When the Arbitration Proceedings called for resolving disputes between the INSURED and his Contractor has not been accepted previously by the INSURER, the calling in guarantee shall be made at the INSURER’s discretion as provided under Art. 127 of Law 446 of 1998.

7.19 INCORPORATED REGULATIONS: The present policy is law between the parties. In those issues and matters that have not been provided or resolved under their different sections, the Laws of the República de Colombia shall apply.

7.20 DOMICILE: Without prejudice of what is dictated by procedural dispositions, the localities

and directions written in the front page of this policy shall be considered as the place of issuance thereof.

7.21 OTHER POLICY COVERS: Subject to the Particulars expressly described and defined, the INSURER will be entitled to grant other covers or to modify the ones described in the present policy, but such covers will not overcome the framework or the scope of what is enunciated in the description of the Basic Cover Condition No. 1 of this policy. In such case, express and written record shall be kept as a special condition incorporated by means of an Annex that will form integral part of the policy or of its Certificate of Application. Without this condition, the new cover or the modification made to the described ones shall be invalid.

7.22 CONFIDENTIALITY AGREEMENT. The INSURER undertakes that all technical, economical, financial or commercial information (hereinafter referred to as "Confidential Information") provided by the INSURED or the Guaranteed, shall be treated as such. Moreover, the INSURER undertakes not to disclose in any manner whatsoever the said "Confidential Information" to third parties, and to limit the disclosure of the said "Confidential Information" to the employees, qualified intermediaries, professionals, technicians or executives on a need to know basis in the elaboration of the study for the subscription of the present policy, of its Certificates of Application, and of the Annexes of Modification thereof, to the professional loss adjusters required for the attention of the claims that could affect it, and undertake to inform every one of those employees, executive agents or experts about the obligations contained in the present undertaking.

7.23 ÉTHICS IN BUSINESS. The INSURER, the Policyholder and the Insured declare to have an Ethics in Business Policy, seeking to:

- Maintain the appropriate internal controls.
- Keep the appropriate records and reports of all transactions.
- Comply with all the pertinent legal dispositions.

Therefore, the parties confide in that their control systems shall be appropriate to show fully and reliably both the facts as the accuracy of the data that occur reciprocally.

7.24 CONFLICT OF INTERESTS.- The INSURER and the INSURED shall reciprocally exercise the greatest care and take all reasonable actions for preventing any action or actions that may give rise to a conflict with the interests of both parties. These activities shall also be applicable to their employees or agents in their mutual relations.

SECTION THREE

CONDITION No. 8 - SPECIAL CONDITIONS

8.1 PROVISION OF AGGLUTINATION OF INSURED CONTRACTS.

The present policy contains the provisions that in general shall govern the Insurance of Fulfillment of Obligations and Contracts in which the INSURED acts as contracting party before the diverse contractors whose services may be required by means of the procedures that for their inscription, registration, qualification and classification are provided under its internal or statutory mechanisms.

The insurance contract thus conformed incorporates the following SPECIAL CONDITIONS:

8.1.1 OBLIGATION TO INSURE ALL THE AGREEMENTS: The INSURED undertakes to demand to all his proponents or contractors such guarantees as the INSURED may consider more suitable for the protection of his patrimony, in the terms agreed upon with the INSURER, under the General and Special Conditions of this policy.

THE INSURER, on its part, shall be entitled to decline the issuance of any Insurance when, in accordance with its policies of underwriting, the Contractor is not worthy of this support.

THE INSURED and THE INSURER shall agree upon, and shall keep record thereof in a special annex to the present policy, the Particulars that shall govern the insurance contract as to the following issues:

8.1.2 POLICY COVERS: These must be uniform for all contracts according to their nature and to the needs of the INSURED, unless by means of a specific annex other covers are agreed upon.

8.1.3 INSURED VALUES: These shall be estimated for each cover as a percentage of the value of the contract as per the proportions that will be established in the Matrix Policy or in an annex.

8.1.4 ACCEPTABLE FORMS TO PROVE THE LOSS: The parties shall agree upon, and keep record thereof, the necessary requirements for demonstrating:

- 8.1.4.1 The occurrence of the total breach or the imperfect or delayed partial fulfillment of the obligations insured due to causes attributable to the CONTRACTOR.
- 8.1.4.2 La liability of the Contractor.
- 8.1.4.3 The fulfillment of his obligations by the INSURED.
- 8.1.4.4 The amount of the indemnifiable damages.

THE INSURER reserves the right of demanding other proofs.

8.2. REVOCATION OF THE MATRIX POLICY: The parties may revoke the present Matrix Policy in the terms of the Code of Commerce. If for the INSURER, by written notice served to

the INSURED, no less than 30 days in advance. If for the INSURED, in any moment, by written notice served to the INSURER. In such an event, the Certificates of Application issued before the revocation shall preserve their terms until the expiration thereof.

Once the revocation of the Matrix Policy has been ordered, no new responsibilities shall be included from that date onwards and those which were included would lack support.

- 8.3. CERTIFICATE OF APPLICATION:** This document is issued in accordance with the GENERAL CONDITIONS of the present policy, is attached and forms integral part thereto, and determines the cover(s) and other Particulars applicable to the obligation that individualizes the risks that the INSURED wishes to see transferred to the INSURER, and which the INSURER accepts to assume under the terms of Art. 1.056 of the Code of Commerce.
- 8.4. CERTIFICATES OF MODIFICATION:** These documents contain the amendments that the INSURER and the INSURED have agreed to introduce either into the MATRIX POLICY or into a Certificate of Application.
- 8.5. REVOCATION OF THE CERTIFICATE OF APPLICATION.-** The INSURER shall not revoke the Cover or Covers granted under the Certificates of Application issued for each obligation, during the term of the respective certificate.
- 8.6. PAYMENT OF THE PREMIUM:** The parties agree that the proof of payment issued under any form by the INSURER shall have for the INSURED the unquestionable quality of OFFICIAL RECEIPT OF PAYMENT. In consequence, for the evidencing of the timely payment of the premium and notwithstanding what is stipulated in the second paragraph of condition 7.9 above, the exhibition of the proof of payment, charge in account, seal or any other manifestation in a similar sense shall be construed as acceptance that the cost of the Insurance has been fully and timely paid.

On his part, THE INSURED undertakes not to commence any contract that does not carry the corresponding Certificate of Application and the certification of payment of the Premium.