



Holcim Agregados S.A.  
Av. Barcelona y José Rodríguez  
Bonín  
Casilla: 09-01-04243  
Guayaquil, Ecuador

Telf.: (593-4) 370 9000  
Fax: (593-4) 370 9001

Srs.  
Superintendencia de Compañías  
Ciudad.-

Guayaquil, 7 de Septiembre del 2015

De mi consideración:

Conforme lo establece el Art. 321 de la Ley de Compañías, señala que la contratación de los auditores externos se efectuará hasta 90 días antes de la fecha del cierre del ejercicio económico, debiendo la compañía informar a la Superintendencia de Compañías, el nombre, la razón social o denominación de la persona natural o jurídica contratada, para lo cual cumpla con informar que Holcim Agregados S.A., tiene contratado los servicios de auditoría externa de la compañía Ernst & Young para el periodo terminado al 31 de Diciembre 2015

Atentamente,

Roberto Figueroa Silvestre  
Contador General  
C. C. 0913032348



DOCUMENTACIÓN Y ARCHIVO  
SUPERINTENDENCIA DE COMPAÑÍAS DE GUAYAQUIL

14 SEP 2015

RECIBIDO  
NANDY MORALES R.

Hora: 15:30 Firma:

REPÚBLICA DEL ECUADOR  
 CONSEJO NACIONAL ELECTORAL  
 CERTIFICADO DE VOTACIÓN  
 ELECCIONES SECCIONALES 23-10-2014

020  
 020 - 0005 0913032348  
 NÚMERO DE CERTIFICADO CÉDULA  
 FIGUEROA SILVESTRE ROBERTO XAVIER


SANTA ELENA  
 PROVINCIA  
 LA LIBERTAD  
 CANTÓN

ORGANIZACIÓN  
 LA LIBERTAD  
 PARROQUIA  
 ZONA


PRESIDENTE DE LA JUNTA

REPÚBLICA DEL ECUADOR  
 CONSEJO NACIONAL ELECTORAL  
 CERTIFICADO DE VOTACIÓN

CIUDADANIA 091303234-B  
 FIGUEROA SILVESTRE ROBERTO XAVIER  
 SANTA ELENA/LA LIBERTAD/LA LIBERTAD  
 19 OCTUBRE 1971  
 002- 0198 00298 M  
 SANTA ELENA/ SALINAS  
 SALINAS 1971



ECUATORIANA \*\*\*\*\* V4443V4442  
 SUPERIOR CONTADOR PÚBLICO  
 ROMAN ARDON FIGUEROA T  
 GLORIA ESPLÉNDIDA SILVESTRE S  
 SANTA ELENA 14/06/2009  
 14/06/2021  
 REN 1311863



REGISTRO UNICO DE CONTRIBUYENTES  
PERSONAS NATURALES



NUMERO RUC: 0913032343001

APELLIDOS Y NOMBRES: FIGUEROA SILVESTRE ROBERTO XAVIER

NOMBRE COMERCIAL:

CLASE CONTRIBUYENTE: OTROS

OBLIGADO LLEVAR CONTABILIDAD: NO

CALIFICACIÓN ARTESANAL:

NUMERO:

FEC. NACIMIENTO: 19/10/1971

FEC. ACTUALIZACIÓN:

FEC. INICIO ACTIVIDADES: 30/08/2010

FEC. SUSPENSIÓN DEFINITIVA:

FEC. INSCRIPCIÓN: 30/08/2010

FEC. REINICIO ACTIVIDADES:

ACTIVIDAD ECONOMICA PRINCIPAL:

ACTIVIDADES LABORALES REALIZADAS BAJO RELACION DE DEPENDENCIA EN EL SECTOR

DOMICILIO TRIBUTARIO:

Provincia: GUAYAS Cantón: GUAYAQUIL Parroquia: TARQUI Número: SOLAR 101 Intersección: MANZANA 127 Referencia: CDLA. SAMANES UNO - A UNA CUADRA DE LA ESCUELA LA COLMENA Teléfono: 042214076

DOMICILIO ESPECIAL:

Las personas naturales que superen los límites establecidos en el Reglamento para la Aplicación de la Ley de Equidad Tributaria, estarán obligadas a llevar contabilidad, convirtiéndose en agentes de retención, y no podrán acogerse al Régimen Simplificado (RISE).

Si supera los montos establecidos en el reglamento estará obligada a llevar contabilidad para el siguiente ejercicio fiscal y la presentación de sus obligaciones será mensual.

# DE ESTABLECIMIENTOS REGISTRADOS: del 001 al 001

ABIERTOS: 1

JURISDICCIÓN: REGIONAL LITORAL SURI GUAYAS

CERRADOS: 0



Claudia Leticia Alcóser Muñoz  
DELEGADO DEL R.U.C.  
Servicio de Rentas Internas  
AGENCIA WTC  
LITORAL SUR

FIRMA DEL CONTRIBUYENTE

SERVICIO DE RENTAS INTERNAS

Usuario: CLAM010000

Lugar de emisión: GUAYAQUIL/AV. FRANCISCO Fecha y hora: 17/02/2011 11:26:28

*Silvia*

May 8, 2013  
038-13-M

Mr. Andreas Peter Jäger  
Legal Representative  
Holcim Ecuador S. A.  
Guayaquil

Dear Mr. Jäger:

Thank you for choosing Ernst & Young Ecuador E&Y Cia. Ltda. ("we" or "EY") to perform professional audit services (the "Services") for Holcim Ecuador S. A., Construmercado S. A., Holcim Agregados S. A., Furoca S. A., and Adfrance S. A. ("you" or the "Company"). We appreciate the opportunity to assist you and look forward to working with you.

For each project that we agree to undertake for you, we will prepare a Statement of Work describing the particular Services, as well as any advice, presentations, or filings to be made, our fees therefor, and any other project-specific arrangements. All of the Services will be subject to the terms and conditions of this letter, its attachments, including the General Terms and Conditions, and the applicable Statement of Work (together, this "Agreement"). Except for a claim seeking solely injunctive relief, any dispute or claim arising out of or relating to this Agreement, the Services or any other services provided by us or on our behalf to you shall be resolved by mediation and arbitration as set forth in this Agreement.

We may enter into Statements of Work with you for a period of three years following the date of this letter, although we may agree with you to extend that period, including by executing additional Statements of Work referencing this Agreement.

Please sign this letter in the space provided below to indicate your agreement with these arrangements and return it to me at your earliest convenience. If you have any questions about any of these materials, please do not hesitate to contact me or Betsy Zorrilla so that we can address any issues you identify before we begin to provide any Services.

Very truly yours,  
Ernst & Young Ecuador E&Y Cia. Ltda.

By: 

Patricio Cevallos

Agreed and accepted by:  
Holcim Ecuador S. A.

By: 

Mr. Andreas Peter Jäger

## General Terms and Conditions for Audit and Review Engagements

### Our relationship with you

1. We will perform the Services in accordance with laws and regulations applicable to professional services in Ecuador.
2. We are a member of the global network of Ernst & Young firms ("EY Firms"), each of which is a separate legal entity.
3. We will provide the Services to you as an independent contractor and not as your employee, agent, partner or joint venture. Neither you nor we have any right, power or authority to bind the other.
4. We may subcontract portions of the Services to other EY Firms, who may deal with you directly. Nevertheless, we alone will be responsible to you for the Reports (as defined in Section 11), the performance of the Services, and our other obligations under this Agreement.
5. We will not assume any of your management responsibilities in connection with the Services. We will not be responsible for the use or implementation of the output of the Services, although we may otherwise provide advice and recommendations to assist you in your management functions and making decisions.

### Your responsibilities

6. You shall assign a qualified person to oversee the Services. You are responsible for all management decisions relating to the Services, the use or implementation of the output of the Services and for determining whether the Services are appropriate for your purposes.
7. You shall provide (or cause others to provide) to us, promptly, the information, resources and assistance (including access to records, systems, premises and people) that we reasonably require to perform the Services.
8. To the best of your knowledge, all information provided by you or on your behalf ("Client Information") will be accurate and complete in all material respects. The provision of Client Information to us will not infringe any copyright or other third-party rights.
9. We will rely on Client Information made available to us and, unless we expressly agree otherwise, will have no responsibility to evaluate or verify it.
10. You shall be responsible for your personnel's compliance with your obligations under this Agreement.

### Our reports

11. Any information, advice, recommendations or other content of any reports, presentations or other communications we provide under this Agreement ("Reports"), other than Client Information, are for your internal use only (consistent with the purpose of the particular Services):
  - (a) to your lawyers (subject to these disclosure restrictions), who may review it only to give you advice relating to the Services;
  - (b) to the extent, and for the purposes, required by subpoena or similar legal process (of which you will promptly notify us);
  - (c) to other persons (excluding your affiliates) with our prior written consent, who have executed an access letter substantially in the form we prescribe; or
  - (d) to the extent it contains Tax Advice, as set forth in Section 13.
12. You may not disclose a Report (or any portion or summary of a Report) externally (excluding to your affiliates) or refer to us or to any other EY Firm in connection with the Services, except:
  - (a) to your lawyers (subject to these disclosure restrictions), who may review it only to give you advice relating to the Services;
  - (b) to the extent, and for the purposes, required by subpoena or similar legal process (of which you will promptly notify us);
  - (c) to other persons (excluding your affiliates) with our prior written consent, who have executed an access letter substantially in the form we prescribe; or
  - (d) to the extent it contains Tax Advice, as set forth in Section 13.

If you are permitted to disclose a Report (or a portion thereof) externally, you shall not alter, edit or modify it from the form we provided.

13. You may disclose to anyone a Report (or a portion thereof) solely to the extent that it relates to tax matters, including tax advice, tax opinions, tax returns, or the tax treatment or tax structure of any transaction to which the Services relate ("Tax Advice"). With the exception of tax authorities, you shall inform those to whom you disclose Tax Advice that they may not rely on it for any purpose without our prior written consent.
14. You may incorporate into documents that you intend to disclose externally EY summaries, calculations or tables based on Client Information contained in a Report, but not our recommendations, conclusions or findings. However you must assume sole responsibility for the contents of those documents and you must not refer to us or any other EY Firm in connection with them. This provision does not affect your ability to circulate Reports internally.
15. You may not rely on any draft Report. We shall not be required to update any final Report for circumstances of which we become aware, or events occurring, after its delivery.

## General Terms and Conditions for Audit and Review Engagements

### Limitations

16. You (and any others for whom Services are provided) may not recover from us, in contract or tort, under statute or otherwise, any consequential, incidental, indirect, punitive or special damages in connection with claims arising out of this Agreement or otherwise relating to the Services, including any amount for loss of profit, data or goodwill, whether or not the likelihood of such loss or damage was contemplated.
17. You (and any others for whom Services are provided) may not recover from us, in contract or tort, under statute or otherwise, aggregate damages in excess of three times the annual fees actually agreed for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services. This limitation will not apply to losses caused by our fraud, willful misconduct, or gross negligence or to the extent prohibited by applicable law or professional regulations.
18. You shall make any claim relating to the Services or otherwise under this Agreement no later than 30 days after the date of our Report, or as soon as you detected in the period on one year after the date of our Report.
19. You may not make a claim or bring proceedings relating to the Services or otherwise under this Agreement against any other EY Firm or our or its subcontractors, members, shareholders, directors, officers, partners, principals or employees ("EY Persons"). You shall make any claim or bring proceedings only against us. The provisions of Sections 16 through 20 are intended to benefit the other EY Firms and all EY Persons, who shall be entitled to enforce them.

### Indemnity

20. To the fullest extent permitted by applicable law and professional regulations, you shall indemnify us, the other EY Firms and the EY Persons against all claims by third parties (including your affiliates and attorneys) and resulting liabilities, losses, damages, costs and expenses (including reasonable external and internal legal costs) arising out of the disclosure of any Report (other than Tax Advice) or a third party's use of or reliance on any Report (including Tax Advice) disclosed to it by you or at your request.

### Intellectual property rights

21. We may use data, software, designs, utilities, tools, models, systems and other methodologies and know-how that we own or license ("Materials") in performing the Services. Notwithstanding the delivery of any Reports, we retain all intellectual

property rights in the Materials (including any improvements or knowledge developed while performing the Services), and in any working papers compiled in connection with the Services (but not Client Information reflected in them). We may use logos, trademarks, and other marketing intellectual property rights that you own (the "Intellectual Property Rights") and we commit to use all Intellectual Property Rights only to the extent required or deemed as convenient as to be used in the Reports prepared for you or in other forms of rendering the Services. We acknowledge and agree that the rights for the use of the Intellectual Property Rights apply only to their use in direct connection with the Services. All use of the Intellectual Property Rights shall conform fully with all your written policies, standards and instructions. We may not use Intellectual Property Rights in a manner, which would injure the reputation or goodwill of you. We further agree that we will not use the Intellectual Property Rights for activities, products and services other than those directly related to the Services rendered for you.

22. Upon payment for a particular Services and subject to the other terms of this Agreement, you may use the Reports relating to those services, as well as any Materials owned by us that are included therein, solely to the extent necessary to use the Reports.

### Confidentiality

23. Except as otherwise permitted by this Agreement, neither of us may disclose to third parties the contents of this Agreement or any information (other than Tax Advice) provided by or on behalf of the other that ought reasonably to be treated as confidential and/or proprietary. Either of us may, however, disclose such information to the extent that it:

(a) is or becomes public other than through a breach of this Agreement;

(b) is subsequently received by the recipient from a third party who, to the recipient's knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information;

(c) was known to the recipient at the time of disclosure or is thereafter created independently;

(d) is disclosed as necessary to enforce the recipient's rights under this Agreement, or

(e) must be disclosed under applicable law, legal process or professional regulations.

24. Either of us may use electronic media to correspond or transmit information and such use

## General Terms and Conditions for Audit and Review Engagements

will not in itself constitute a breach of any confidentiality obligations under this Agreement.

25. Unless prohibited by applicable law, we may provide Client Information to other EY Firms (which are listed at [www.ey.com](http://www.ey.com)) and EY Persons, as well as external third parties providing services on our or their behalf, who may collect, use, transfer, store or otherwise process (collectively, "Process") it in various jurisdictions in which they operate in order to facilitate performance of the Services, to comply with regulatory requirements, to check conflicts, to provide financial accounting and other administrative support services or for quality and risk management purposes. We shall be responsible to you for maintaining the confidentiality of Client Information, regardless of where or by whom such information is Processed on our behalf.

26. With respect to any Services, if U.S. Securities and Exchange Commission auditor independence requirements apply to the relationship between you or any of your associated entities and any EY Firm you represent, to the best of your knowledge, as of the date of this Agreement and as of the date of each Statement of Work hereunder, that neither you nor any of your affiliates has agreed, either orally or in writing, with any other advisor to restrict your ability to disclose to anyone the tax treatment or tax structure of any transaction to which the Services relate. An agreement of this kind could impair an EY Firm's independence as to your audit or that of any of your affiliates, or require specific tax disclosures as to those restrictions. Accordingly, you agree that the impact of any such agreement is your responsibility.

### Data protection

27. If we Process Client Information that can be linked to specific individuals ("Personal Data"), we may process it in accordance with Section 25 of this Agreement as well as applicable law and professional regulations, including (without limitation) provisions established by Commerce Code of Ecuador. We will require any service provider that Processes Personal Data on our behalf to adhere to such requirements.
28. You warrant that you have the authority to provide the Personal Data to us in connection with the performance of the Services and that the Personal Data provided to us has been Processed in accordance with applicable law. In order to provide the Services, we may need to access Personal Data consisting of protected health information, financial account numbers, Social Security or other government-issued identification numbers, or other data that, if disclosed without authorization, would trigger notification

requirements under applicable law ("Restricted Personal Data"). In the event that we need access to such information, you will consult with us on appropriate measures (consistent with professional standards applicable to us) to protect the Restricted Personal Data, such as deleting or masking unnecessary information before it is made available to us, encrypting any data transferred to us, or making the data available for on-site review at a Client site. You will provide us with Restricted Personal Data only in accordance with mutually agreed protective measures.

### Fees and expenses generally

29. You shall pay our professional fees and specific expenses in connection with the Services as detailed in the applicable Statement of Work. You shall also reimburse us for other reasonable expenses incurred in performing the Services. Our fees are exclusive of taxes or similar charges, as well as customs, duties or tariffs imposed in respect of the Services, all of which you shall pay (other than taxes imposed on our income generally). Unless otherwise set forth in the applicable Statement of Work, payment is due within 15 days following receipt of each of our invoices. We may receive rebates in connection with certain purchases, which we use to reduce charges that we would otherwise pass on to you.
30. We may charge additional professional fees if events beyond our control (including your acts or omissions) affect our ability to perform the Services as originally planned or if you ask us to perform additional tasks. However, this must be kept at a bare minimum and we will inform you immediately.
31. If we are required by applicable law, legal process or government action to produce information or personnel as witnesses with respect to the Services or this Agreement, you shall reimburse us for any professional time and expenses (including reasonable external and internal legal costs) incurred to respond to the request, unless we are a party to the proceeding or the subject of the investigation.

### Force majeure

32. Neither you nor we shall be liable for breach of this Agreement caused by circumstances beyond your or our reasonable control.

### Term and termination

33. This Agreement applies to the Services whenever performed (including before the date of this Agreement).

## General Terms and Conditions for Audit and Review Engagements

34. This Agreement shall terminate upon the completion of the Services. Either of us may terminate it, or any particular Services, earlier upon 30 days' prior written notice to the other. In addition, we may terminate this Agreement, or any particular Services, immediately upon written notice to you if we reasonably determine that we can no longer provide the Services in accordance with applicable law or professional obligations.
35. You shall pay us for all work-in-progress, Services already performed, and expenses incurred by us up to and including the effective date of the termination of this Agreement. Payment is due within 15 days following receipt of our invoice for these amounts.
36. Our respective confidentiality obligations under this Agreement shall continue for a period of three years following the termination of this Agreement.

### Governing law and dispute resolution

37. This Agreement, and any non-contractual matters or obligations arising out of this Agreement or the Services, including (without limitation) claims arising in tort, fraud, under statute or otherwise relating to the Services, or questions relating to the scope or enforceability of this Section 37, shall be governed by, and construed in accordance with, the laws of Ecuador, applicable to agreements made and fully to be performed therein by residents thereof.
38. Any controversy or claim arising out of this Agreement, shall be submitted to binding resolution of the arbitration tribunal of the Centro de Arbitraje y Mediación de la Cámara de Comercio de Guayaquil (CCG), República del Ecuador. The tribunal will comprise three arbitrators, selected by the parties in accordance with the Arbitration and Mediation Law. The arbitrators will issue their resolution in law and not in equity. The parties waive any ordinary jurisdiction of the courts of Ecuador and shall be bound by the award issued by the arbitration tribunal. The arbitration tribunal is entitled to request any governmental, judicial, police and administrative authorities to enforce interim relief or precautionary measures, without needing to present any ordinary dispute.
39. This Agreement constitutes the entire agreement between us as to the Services and the other matters it covers, and supersedes all prior agreements, understandings and representations with respect thereto, including any confidentiality agreements previously delivered. In addition, any policy, protocol, agreement (other than this Agreement) or other instrument, in whatever form, imposed at any time that purports to obligate EY, any other EY Firm or any EY Person with respect to the use of Client Information shall be void and of no further effect, and you shall not seek to enforce any such obligation.
40. Both of us may execute this Agreement (including Statements of Work), as well as any modifications thereto by electronic means and each of us may sign a different copy of the same document. Both of us must agree in writing to modify this Agreement or any Statement of Work hereunder.
41. Each of us represents to the other that each person signing this Agreement or any Statement of Work hereunder on its behalf is expressly authorized to execute it and to bind such party to its terms. You also represent that this Agreement has, if necessary, been considered and approved by your Audit Committee. You represent that your affiliates and any others for whom Services are performed shall be bound by the terms of this Agreement.
43. You agree that we and the other EY Firms may, subject to professional obligations, act for other clients, including your competitors.
44. Neither of us may assign any of our rights, obligations or claims under this Agreement.
45. If any provision of this Agreement (in whole or part) is held to be illegal, invalid or otherwise unenforceable, the other provisions shall remain in full force and effect.
46. If there is any inconsistency between provisions in different parts of this Agreement, those parts shall have precedence as follows (unless expressly agreed otherwise): (a) the Cover Letter, (b) the applicable Statement of Work and any attachments thereto, (c) these General Terms and Conditions, and (d) other attachments to this Agreement.
47. Neither of us may use or reference the other's name, logo or trademarks publicly without the other's prior written consent, although we may publicly identify you as a client in connection with specific Services or generally.

### Miscellaneous

39. This Agreement constitutes the entire agreement between us as to the Services and the other matters it covers, and supersedes all prior agreements, understandings and representations with respect thereto, including any confidentiality agreements previously delivered. In addition, any policy, protocol, agreement (other than this Agreement) or other instrument, in whatever form, imposed at any



**DISPUTE RESOLUTION PROCEDURES**

The following procedures will be used to settle any dispute or claim ("Dispute") as set out in our engagement letter of May 8, 2013. In the event that it be determined that any of these provisions is invalid or unenforceable, the remaining provisions will remain in effect and shall be binding on the parties within the legal framework

***Mediation***

A party shall submit a dispute to mediation by written notice to the other party or parties. The mediator shall be selected by the parties. If the parties cannot agree on a mediator, the Centro de Arbitraje y Mediación de la Cámara de Comercio de Guayaquil (CCG), República del Ecuador shall designate a mediator at the request of a party. Any mediator must be acceptable to all parties and must confirm in writing that he or she is not, and will not become during the term of the mediation, an employee, partner, executive officer, director, or substantial equity owner of any Ernst & Young audit client.

The mediator shall conduct the mediation as he/she determines, with the agreement of the parties. The parties shall discuss their differences in good faith and attempt, with the mediator's assistance, to reach an amicable resolution of the dispute. The mediation shall be treated as a settlement discussion and shall therefore be confidential. The mediator may not testify for either party in any later proceeding relating to the dispute. The mediation proceedings shall not be recorded or transcribed.

Each party shall bear its own costs in the mediation. The parties shall share equally the fees and expenses of the mediator.

If the parties have not resolved a dispute within 90 days after written notice beginning mediation (or a longer period, if the parties agree to extend the mediation), the mediation shall terminate and the dispute shall be settled by arbitration. In addition, if a party initiates litigation, arbitration, or other binding dispute resolution process without initiating mediation, or before the mediation process has terminated, an opposing party may deem the mediation requirement to have been waived and may proceed with arbitration.

***Arbitration***

The arbitration will be conducted in accordance with the procedures in this document and the Ley de Arbitraje de la CCG as in effect on the date of the Agreement, or such other rules and procedures as the parties may agree. In the event of a conflict, the provisions of this document will control.

The arbitration will be conducted before a panel of three arbitrators, to be selected in accordance with the screened selection process provided in the Rules. Any issue concerning the extent to which any dispute is subject to arbitration, or concerning the applicability, interpretation, or enforceability of any of these procedures, shall be governed by the Ley de Arbitraje y Mediación (Arbitration and Mediation Law) and resolved by the arbitrators. No potential arbitrator may be appointed unless he or she has agreed in writing to these procedures and has confirmed in writing that he or she is not, and will not become

during the term of the arbitration, an employee, partner, executive officer, director, or substantial equity owner of any Ernst & Young audit client.

The arbitration panel shall have no power to award non-monetary or equitable relief of any sort or to make an award or impose a remedy that (i) is inconsistent with the agreement to which these procedures are attached or any other agreement relevant to the dispute, or (ii) could not be made or imposed by a court deciding the matter in the same jurisdiction.

Discovery shall be permitted in connection with the arbitration only to the extent, if any, expressly authorized by the arbitration panel upon a showing of substantial need by the party seeking discovery.

All aspects of the arbitration shall be treated as confidential. The parties and the arbitration panel may disclose the existence, content or results of the arbitration only in accordance with the Rules or applicable professional standards. Before making any such disclosure, a party shall give written notice to all other parties and shall afford them a reasonable opportunity to protect their interests, except to the extent such disclosure is necessary to comply with applicable law, regulatory requirements or professional standards.

The result of the arbitration shall be binding on the parties, and judgment on the arbitration award may be entered in any court having jurisdiction.

May 8, 2013  
038-13-M

Mr.  
Andreas Peter Jäger  
Legal Representative  
Holeim Ecuador S. A.  
Guayaquil

Dear Mr. Jäger:

1. This Engagement Letter, together with the attached General Terms and Conditions for Audit and Review Engagements and attachment , (collectively, this "Agreement"), confirms the terms and conditions upon which Ernst & Young Ecuador E&Y Cía. Ltda. ("we" or "EY") has been engaged to audit and report on the financial statements of Holeim Ecuador S. A., Construmercado S. A., Holeim Agregados S. A., Furoca S. A., and Adfrance S. A. ("you" or the "Company") for the year ended December 31, 2013. The services described in this paragraph may hereafter be referred to as either the "Audit Services" or the "Services."
2. Should conditions not now anticipated preclude us from completing our audit and issuing a report (the "Report") as contemplated by this Agreement, we will advise you and those charged with governance promptly and take such action as we deem appropriate.

#### Audit Responsibilities and Limitations

3. The objective of our audit is to express an opinion on whether the financial statements give a true and fair view of (or present fairly, in all material respects), the financial position, results of operations and cash flows of Holeim Ecuador S. A., Construmercado S. A., Holeim Agregados S. A., Furoca S. A., and Adfrance S. A. in accordance with International Financial Reporting Standards ("IFRS") and local laws.
4. We will conduct the audit in accordance with International Standards on Auditing ("ISAs") as promulgated by the International Auditing and Assurance Standards Board (the "IAASB"). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement, whether due to fraud or error. There are inherent limitations in the audit process, including, for example, the use of judgment and selective testing of data and the possibility that collusion or forgery may preclude the detection of material error, fraud, or illegal acts. Accordingly, there is some risk that a material misstatement of the financial statements may remain undetected. Also, an audit is not designed to detect fraud or error that is immaterial to the financial statements.
5. As part of our audit, we will consider, solely for the purpose of planning our audit and determining the nature, timing, and extent of our audit procedures, the Company's internal control over financial reporting. This consideration will not be sufficient to enable us to express an opinion on the effectiveness of internal control or to identify all significant deficiencies.

6. In accordance with the ISAs, we will communicate certain matters related to the conduct and results of the audit to those charged with governance. Such matters include:
- our responsibility under the ISAs for forming and expressing an opinion on the financial statements that have been prepared by management with the oversight of those charged with governance and that such an audit does not relieve management and those charged with governance of their responsibilities;
  - an overview of the planned scope and timing of the audit;
  - significant findings from the audit. Significant findings from the audit include: (1) our views about the significant qualitative aspects of the Company's accounting practices, including accounting policies, accounting estimates, and financial statement disclosures; (2) significant difficulties, if any, encountered during the audit; (3) uncorrected misstatements, other than those we believe are trivial; (4) disagreements with management, if any, whether or not satisfactorily resolved; and (5) other matters, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding the oversight of the financial reporting process, including significant matters in connection with the Company's related parties; and
  - written representations requested from management and significant matters, if any, arising from the audit that were discussed, or the subject of correspondence, with management.
7. In addition, we will communicate all relationships and other matters between EY, other member firms of the global Ernst & Young organization ("network firms") and the Company that, in our professional judgment, may reasonably be thought to bear on independence (including total fees charged during the period covered by the financial statements for audit and non-audit services provided by EY and network firms to the Company and components controlled by the Company) and the related safeguards that have been applied to eliminate identified threats to independence or reduce them to an acceptable level. Further, we will confirm that the engagement team and others in EY as appropriate, EY and, when applicable, network firms have complied with relevant ethical requirements regarding independence.
8. If we determine that there is evidence that fraud or possible non-compliance with laws and regulations may have occurred, we will bring such matters to the attention of the appropriate level of management. If we become aware of fraud involving management or fraud involving employees who have significant roles in internal control or others where the fraud results in a material misstatement of the financial statements, we will report this matter directly to those charged with governance. We will communicate with those charged with governance matters involving non-compliance with laws and regulations that come to our attention unless they are clearly inconsequential.
9. We will communicate in writing significant deficiencies in internal control identified during the audit of the Company's financial statements.
10. We also may communicate our observations as to the potential for economies in, or improved controls over, the Company's operations.

### Review of Unaudited Interim Financial Information

11. Our review of the Company's unaudited interim financial information will be performed in accordance with the International Standard for Review Engagements (ISRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*.
12. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with ISAs and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we will not express an audit opinion on the interim financial information.
13. A review includes obtaining a sufficient understanding of the Company's business and its internal control as it relates to the preparation of the interim financial information to: identify the types of potential misstatements in the interim financial information and consider the likelihood of their occurrence; and select the inquiries, analytical and other review procedures that will provide us with a basis for reporting whether anything has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with IFRS.
14. You agree that where any document containing interim financial information indicates that the interim financial information has been reviewed by us, the review report will also be included in the document.

### Management's Responsibilities and Representations

15. Our audit will be conducted on the basis that management and where appropriate, those charged with governance, acknowledge and understand that they have responsibility:
  - a) For the preparation and fair presentation of the financial statements and unaudited interim financial information in accordance with IFRS;
  - b) For such internal control as management determines is necessary to enable the preparation of the financial statements and unaudited interim financial information that are free from material misstatement, whether due to fraud or error; and
  - c) To provide us with: 1) access, on a timely basis, to all information of which management is aware that is relevant to the preparation of the financial statements and unaudited interim financial information such as records, documentation and other matters; 2) additional information that we may request from management for the purpose of the audit; and 3) unrestricted access to persons within the Company from whom we determine it necessary to obtain audit evidence as well as to your affiliates and their personnel.

Management's failure to provide us with the information referred to above or access to persons within the Company and that of your affiliates may cause us to delay our report, modify our procedures, or even terminate our engagement.

16. Management is also responsible for adjusting the financial statements and unaudited interim financial information to correct misstatements identified by us and for affirming to us in its representation letter that they believe the effects of unrecorded misstatements are immaterial, individually and in aggregate, to the financial statements and unaudited interim financial information as a whole.
17. Management is responsible for apprising us of all allegations involving financial improprieties received by management or those charged with governance (regardless of the source or form and including, without limitation, allegations by "whistle-blowers," employees, former employees, analysts, regulators or others), and providing us full access to these allegations and any internal investigations of them, on a timely basis. Allegations of financial improprieties include allegations of manipulation of financial results by management or employees, misappropriation of assets by management or employees, intentional circumvention of internal controls, inappropriate influence on related party transactions by related parties, intentionally misleading EY, or other allegations of illegal acts or fraud that could result in a misstatement of the financial statements or otherwise affect the financial reporting of the Company. If the Company limits the information otherwise available to us under this paragraph (based on the Company's claims of attorney/client privilege, work product doctrine, or otherwise), the Company will immediately inform us of the fact that certain information is being withheld from us. Any such withholding of information could be considered a restriction on the scope of the audit and may prevent us from opining on the Company's financial statements; alter the form of report we may issue on such financial statements; or otherwise affect our ability to continue as the Company's independent auditors. We will disclose any such withholding of information to those charged with governance.
18. We will make specific inquiries of management about the representations contained in the financial statements and unaudited interim financial information. At the conclusion of the engagement, we will also obtain written representations from management about these matters, and that management: (1) has fulfilled its responsibility for the preparation and fair presentation of the financial statements and unaudited interim financial information in accordance with IFRS and that all transactions have been recorded and are reflected in the financial statements and unaudited interim financial information; and (2) has provided us with all relevant information and access as contemplated in this Agreement. The responses to those inquiries, the written representations, and the results of our procedures comprise evidence on which we will rely in forming an opinion on the financial statements and expressing a conclusion on the unaudited interim financial information.

#### Fees and Billings

19. Our fees related to the Audit Services for the years 2013, 2014, and 2015 will be US\$98,000 each year, plus expenses. However, our actual fees may exceed the top of this range caused by out-of-scope work.

Billing shall be made on monthly basis based on the progress of the work (incurred hours by the audit team). The amount to be billed will include Value Added Tax (VAT), and payment shall be made within 15 days as from the invoice dates. Expenses will be billed on incurred bases and sent in a separate invoice for your approval.

20. Our estimated pricing and schedule of performance are based upon, among other things, our preliminary review of the Company's records and the representations Company personnel have made to us and are dependent upon the Company's personnel providing a reasonable level of

assistance. Should our assumptions with respect to these matters be incorrect or should the condition of records, degree of cooperation, results of our audit procedures, or other matters beyond our reasonable control require additional commitments by us beyond those upon which our estimates are based, we may adjust our fees and planned completion dates. Fees for any special audit-related projects, such as proposed business combinations or research and/or consultation on special business or financial issues, will be billed separately from the fees referred to above and will be the subject of other written agreements.

#### Other Matters

21. The Company shall provide us with copies of the printer's proofs of its annual report or describe another public document prior to publication or filing for our review. Management of the Company is primarily responsible to ensure that the annual report or describe another public document contains no misrepresentations. We will review the document for consistency between the annual financial statements and other information contained in the document, and to determine if the financial statements and our report thereon have been accurately reproduced. If we identify any errors or inconsistencies that may affect the financial statements, we will advise management and those charged with governance, as appropriate.

We appreciate the opportunity to be of assistance to the Company. If this Agreement accurately reflects the terms and conditions on which the Company has agreed to engage us, please sign below on behalf of the Company and return it to me:

Yours very truly,

Ernst & Young Ecuador E&Y Cía. Ltda.

By: 

Patricio Cevallos  
Partner

Agreed and accepted by:  
Holeim Ecuador S. A.

By: 

Mr. Andreas Peter Jäger  
Legal Representative

*Miguel B*

**Superintendencia de Compañías  
Guayaquil**

Visítenos en: [www.superclas.gob.ec](http://www.superclas.gob.ec)

Fecha:

02/SEP/2015 13:58:11

Usu: alejandrog



*N.S.*

Remitente: No. Trámite: **34146** - **0**

ROBERTO FIGUEROA SILVESTRE

Expediente: **71876**

RUC: **0991296778001**

Razón social:

**HOLCIM AGREGADOS S.A.**

SubTipo tramite:

**CERTIFICACIONES HISTORIA  
SOCIETARIA**

Asunto:

**REMITE CONTRATO DE AUDITORIA**

Revise el estado de su tramite por INTERNET Digitando No. de trámite, año y verificador =	<b>46</b>
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