

AMENDMENT NO. 1 TO THE EQUITY SUPPORT GUARANTEE AGREEMENT

This AMENDMENT NO. 1 TO THE EQUITY SUPPORT GUARANTEE AGREEMENT, dated as of May 24, 2017 (this “Amendment”) is made by and among (i) SOCIEDAD CONCESIONARIA NUEVO PUDAHUEL S.A., a *sociedad anónima*, duly incorporated, validly existing and organized under the laws of Chile (the “Borrower”); (ii) CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as Global Administrative Agent (the “Global Administrative Agent”); (iii) BANCO SANTANDER – CHILE, as Chilean Collateral Agent (the “Chilean Collateral Agent”); and (iv) VINCI CONCESSIONS, S.A.S., as Guarantor (“VINCI Concessions”).

WITNESSETH:

WHEREAS, (i) the Borrower, the Global Administrative Agent, Crédit Agricole Corporate and Investment Bank, as USD Facility Agent, Banco Santander – Chile, as CLP Facility Agent and the Senior Lenders entered into that certain Common Terms Agreement, dated as of July 20, 2016 (the “Common Terms Agreement”) and (ii) the Borrower, VINCI Concessions, the Chilean Collateral Agent and the Global Administrative Agent entered into that certain Equity Support Guarantee Agreement, dated as of July 20, 2016 (the “Equity Support Guarantee Agreement”);

WHEREAS, in light of certain developments in connection with the VAT Dispute and the RS Dispute as well as a proposed Change Order under the EPC Contract, the Borrower and the Senior Lenders agreed to make certain amendments to the Common Terms Agreement, Equity Contribution Agreement and certain other Finance Documents, as further described in the Consent and Amendment No. 1 to the Common Terms Agreement and Senior Dual Currency Loan Agreement, dated as of May 24, 2017, by and among the Borrower, the Global Administrative Agent and the Required Lenders (the “Consent”), subject to the terms and conditions set forth therein; and

WHEREAS, it is a condition precedent to the Consent that the parties enter into this Amendment;

NOW THEREFORE, in consideration of the foregoing and other good and valid consideration, the receipt and adequacy of which are hereby expressly acknowledged, and subject to the conditions set forth herein, the parties hereby agree as follows:

SECTION 1. DEFINITIONS. All capitalized terms used, but not otherwise defined, herein, including in the introductory and recital paragraphs above, shall have the meanings assigned thereto, directly or by reference, in Section 1 of the Equity Support Guarantee Agreement, including by reference to other Finance Documents.

SECTION 2. AMENDMENTS TO THE EQUITY SUPPORT GUARANTEE AGREEMENT. The Borrower, VINCI Concessions, the Global Administrative Agent, on behalf of the Senior Lenders, and the Chilean Collateral Agent, on behalf of the Secured Parties, hereby agree that:

(a) Section 2.01(a) of the Equity Support Guarantee Agreement is hereby amended by inserting the words “, the RS Coverage Base Equity Amount” immediately following each reference to “Contingent Equity” therein; and

(b) Schedule 3 (*Certain Defined Terms*) of the Equity Support Guarantee Agreement is hereby deleted in its entirety and replaced with Exhibit A hereto.

SECTION 3. REPRESENTATIONS, WARRANTIES AND CERTIFICATE. The Borrower and VINCI Concessions, in each case, solely as to itself, hereby represents and warrants to the other parties hereto that (a) this Amendment has been duly authorized, executed and delivered by it and constitutes a legal, valid and binding obligation of the Borrower and VINCI Concessions, enforceable against such party in accordance with its terms, (b) as of the date hereof, each representation of VINCI Concessions set forth in Section 3 of the Equity Support Guarantee Agreement, after giving effect to this Amendment, shall be true and correct in all material respects as if made on the date hereof (except to the extent expressly made as of an earlier date, in which case such representation and warranty shall have been true and correct in all material respects as of such date) and (c) as of the date hereof, and after giving effect to this Amendment and the Consent, no Default or Event of Default has occurred and is continuing.

SECTION 4. CONDITIONS OF EFFECTIVENESS. This Amendment shall become effective at such time as all of the intended parties to this Amendment have delivered their signatures to this Amendment.

SECTION 5. REFERENCE TO EQUITY SUPPORT GUARANTEE AGREEMENT. On and after the Effective Date, each reference in the Equity Support Guarantee Agreement to “this Agreement”, “hereunder”, “hereof” or words of like import referring to the Equity Support Guarantee Agreement, and each reference in the other Finance Documents to “VINCI Airports Guarantee”, “thereunder”, “thereof” or words of like import referring to the Equity Support Guarantee Agreement shall mean and be a reference to the Equity Support Guarantee Agreement as in effect after giving effect to this Amendment.

SECTION 6. LIMITATIONS. The amendment provided in Section 2 above shall be applicable solely with respect to those matters expressly provided therein and no other amendments, waivers or consents may be construed or implied. Except as expressly provided herein, each Finance Document is and shall remain unchanged and in full force and effect and nothing contained in this Amendment shall abrogate, prejudice, diminish or otherwise affect any powers, right, remedies or obligations of any Person arising before the date of this Amendment.

SECTION 7. ACKNOWLEDGMENT AND REAFFIRMATION. VINCI Concessions hereby acknowledges (a) the terms of the Consent and the amendments to the Common Terms Agreement and the Senior DC Loan Agreement set forth therein and the other transactions contemplated thereby, and (b) the terms of the Amended and Restated Equity Contribution Agreement entered into on or prior to the date hereof, by and among the Borrower, each Shareholder, the Global Administrative Agent and the Chilean Collateral Agent, and the amendments to the Equity Contribution Agreement set forth therein and the other transactions contemplated thereby (collectively, the “Separate Amendments”). In addition, VINCI Concessions hereby (i) affirms and confirms its guarantee and other undertakings under the Equity Support Guarantee Agreement on a continuous basis after giving effect to this Amendment and the Separate Amendments, and (ii) acknowledges and agrees that (A) the Equity Support Guarantee Agreement shall remain in full force and effect on a continuous basis after giving effect to this Amendment and the Separate Amendments, and (B) the guarantee and other undertakings, rights and obligations thereunder shall remain in full force and effect and shall accrue to the benefit of the Secured Parties, in each case on a continuous basis after giving effect to this Amendment and the Separate Amendments.

SECTION 8. COUNTERPARTS. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any party to this Amendment may execute this Amendment by signing any such counterpart; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signatures are physically attached to the same counterpart. The delivery of an executed counterpart of a signature page of this Amendment by electronic means, including by facsimile or by “.pdf” attachment to email, shall be effective as valid delivery of a manually executed counterpart of this Amendment. This Amendment constitutes the entire agreement and understanding among the parties to this Amendment with respect to the matters covered by this Amendment and supersedes any and all prior agreements and understandings, written or oral, with respect to such matters.


SECTION 9. SUCCESSORS AND ASSIGNS. This Amendment shall be binding upon and inure to the benefit of the parties to this Amendment and their respective successors and permitted assigns.

SECTION 10. MISCELLANEOUS. The provisions of Sections 4.05, 4.07, 4.08, 4.10 and 4.11 of the Equity Support Guarantee Agreement are hereby incorporated by reference as if fully set forth herein.

SECTION 11. FINANCE DOCUMENT. This Amendment shall constitute a Finance Document.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and acknowledged by their respective officers or representatives hereunto duly authorized, as of the date first above written.

**SOCIEDAD CONCESIONARIA NUEVO
PUDAHUEL S.A.,**
as the Borrower

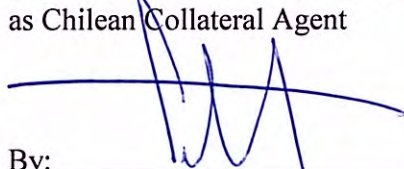
By: 
Name: Raphael POIRNY
Title: CFO

**CRÉDIT AGRICOLE CORPORATE AND
INVESTMENT BANK,**
as Global Administrative Agent

By: 
Name: **Dominique Schillo**
Title: **Director**

By: 
Name: **Cordia B. Epps**
Title: **Vice President**

BANCO SANTANDER - CHILE,
as Chilean Collateral Agent



By: _____


Name: **FELIPE SOTOMAYOR R.**
Title: **Head Structured Finance
FS&A**



By: _____

Name: *Jovier F. Saavedra*
Title: *MD*

VINCI CONCESSIONS, S.A.S,
as Guarantor

By: 
Name: Victoire Sion
Title: Authorized signatory of Vinci
Concessions S.A.S.

Schedule 3
Certain Defined Terms

“Maximum CLP Guaranteed Amount” means a maximum guaranteed amount in CLP of 62,954,486,115.98.

“Maximum USD Guaranteed Amount” means a maximum guaranteed amount in USD of 122,573,551.32.