

**Country Code Survey 表Code of Best  
Corporate Practices 表Colombia**



**Annex 1**  
**(Amended by External Circulating Letter 007 of 2011)**

**COUNTRY CODE SURVEY - CODE OF BEST CORPORATE PRACTICES - COLOMBIA**

Name of issuer: CONSTRUCTORA CONCONCRETO S.A.  
 TIN (Tax Identification Number) of the Issuer: 890.901.110-8  
 Name of Legal Representative: JUAN LUIS ARISTIZÁBAL VELEZ  
 Identity document: 2.774.008  
 Period evaluated: 2012  
 Legal Nature of the Entity: OPEN PUBLIC CORPORATION  
 Code assigned to the entity - SFC: 55-3

**I. SHAREHOLDERS' GENERAL ASSEMBLY**

**Summons for the assembly**

**Question 1**

	YES	NO
<b>Question:</b> During the last Shareholders' General Assembly, was the necessary information available within the term of the summons and at the main office, for them to be duly informed about the topics to be dealt with? (Measure 1)	X	
Explanation*:		

**Question 2**

	YES	NO
<b>Question:</b> Does the information at the disposal of the shareholders, during the term of the Summons for the Shareholders' General Assembly, include the proposal of candidates to become members of the Board of Directors? (Measure 2)		X
Explanation*: The list of candidates for the Board of Directors was presented during the meeting of the Shareholders' Assembly.		

**Question 3**

	YES	NO	N/A
<b>Assumption:</b> If the issuer is related to a parent company and/or to a subordinated company, answer the question; otherwise, answer N/A. <b>Question:</b> Did the issuer have the financial information regarding the subordinated companies and the parent	X		

\* This model requires a concrete statement concerning the reasons why the recommendation was not adopted and allows the entities to add, in a voluntary manner, any other information, clarification, or modality related to its corporate government practices that are relevant in order to understand the answers.

company of the issuer at the disposal of the shareholders? (Measure 2)			
Explanation*:			

**Question 4**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event that the issuer has a webpage; otherwise, answer N/A. <b>Question:</b> Were the summons for the last Shareholders General Assembly, as well as any other information required for it, disclosed through the webpage of the issuer? (Measure 3)	X		
Explanation*:			

**Question 5**

	YES	NO
<b>Question:</b> Were the different topics to be dealt with separated in the agenda set forth for the Shareholders Assemblies held during the period evaluated? (Measure 4)	X	
Explanation*:		

**Assembly meeting**

**Question 6**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event of a segregation of the glossary terms; otherwise, answer N/A. <b>Question:</b> Was the segregation approved by the General Shareholders Meeting? (Measure 5)			X
Explanation*:			

**Question 7**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event of a segregation of the glossary terms; otherwise, answer N/A. <b>Question:</b> Was the segregation included in the Summons for the Assembly in which it was adopted? (Measure 6)			X
Explanation*:			

**Question 8**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event that the corporate purpose of the issuer was changed; otherwise, answer N/A. <b>Question:</b> Was the change in the corporate purpose included in the Summons for the Assembly in which it was adopted? (Measure 6)			X
Explanation*:			

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**Question 9**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that the waiver of the right of preference for the subscription was adopted at the shareholders assembly; otherwise, answer N/A.</p> <p><b>Question:</b> Was the waiver of the right of preference for the subscription included in the Summons for the Assembly in which it was adopted? (Measure 6)</p>			X
Explanation*:			

**Question 10**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that the Shareholders Assembly changed the main office; otherwise, answer N/A.</p> <p><b>Question:</b> Was the change of the main office included in the Summons for the Assembly in which it was approved? (Measure 6)</p>			X
Explanation*:			

**Question 11**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that the Assembly has decided an early liquidation; otherwise, answer N/A.</p> <p><b>Question:</b> Was the early liquidation included in the Summons for the Assembly in which it was adopted?</p>			X
Explanation*:			

**Question 12**

	YES	NO
<p><b>Question:</b> Does the issuer have electronic mechanisms that allow the shareholders who cannot attend the Assembly to have access to information regarding its development? (Measure 7)</p>	X	
Explanation*:		

**Approval of Relevant Operations**

**Question 13**

	YES	NO	N/A
<p><b>Assumption:</b> In the event that during the period evaluated</p>			X

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<p>there were relevant operations carried out with economically-related entities different from those that include, simultaneously, the following conditions:</p> <p>a. that they are carried out at market fees, set forth with a general character by whom acts as the supplier of the good or service in question; and</p> <p>b. that they are operations in the ordinary course of business of the issuer that are not material in nature.</p> <p>Answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Were the relevant operations carried out with economically-related entities mentioned in the assumption, unless the issuer cannot carry them out due to an express legal order, approved by the Shareholders 表 General Assembly? (Measure 8)</p>			
Explanation*:			

## Rights and equal treatment of the shareholders

### Question 14

	YES	NO
<b>Question:</b> Does the issuer clearly, exactly and totally disclose the rights and duties inherent to the condition of being a shareholder? (Measure 9)	X	
Explanation*:		

### Question 15

	YES	NO
<b>Question:</b> Does the issuer disclose to the public, on a permanent basis, the types of issued shares? (Measure 10)	X	
Explanation*:		

### Question 16

	YES	NO
<b>Question:</b> Does the issuer disclose to the public, on a permanent basis, the number of issued shares? (Measure 10)	X	
Explanation*:		

### Question 17

	YES	NO
<b>Question:</b> Does the issuer disclose to the public, on a permanent basis, the number of reserved shares for each type of shares? (Measure 10)	X	
Explanation*:		

### Question 18

	YES	NO
<b>Question:</b> Does the issuer have internal regulations for the functioning of the shareholders 表 general assembly? (Measure	X	

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11)		
Explanation*:		

**Question 19**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event that the issuer has internal regulations for the Functioning of the Shareholders Assembly; otherwise, answer N/A. <b>Question:</b> Does the Internal Regulations for the Functioning of the Shareholders Assembly include provisions regarding its Summons? (Measure 11)	X		
Explanation*:			

**Question 20**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event that the issuer has internal regulations for the Functioning of the Shareholders Assembly; otherwise, answer N/A. <b>Question:</b> Do the Internal Regulations for the Functioning of the General Shareholders Meeting include provisions regarding the development of the Meeting? (Measure 11)	X		
Explanation*:			

**II. BOARD OF DIRECTORS**

**Size, Structure and Functioning**

**Question 21**

	YES	NO
<b>Question:</b> Does the Board of Directors have an odd number of members which is enough for its adequate functioning? (Measure 12)	X	
Explanation*:		

**Question 22**

	YES	NO
<b>Question:</b> Does the Board of Directors hold meetings at least once a month? (Measure 13)	X	
Explanation*:		

**Question 23**

	YES	NO
<b>Question:</b> Does the Board of Directors have Internal Regulations for its Functioning? (Measure 14)	X	
Explanation*:		

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**Question 24**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that the issuer has internal regulations for the Functioning of the Board of Directors; otherwise, answer N/A.</p> <p><b>Question:</b> Were the Internal Regulations for the Functioning of the Board of Directors disclosed to all the shareholders of the issuer? (Measure 14)</p>	X		
Explanation*:			

**Question 25**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that the issuer has internal regulations for the Functioning of the Board of Directors. Otherwise, answer N/A.</p> <p><b>Question:</b> Are the Internal regulations for the Functioning of the Board of Directors binding in nature for all its members? (Measure 14)</p>	X		
Explanation*:			

**Question 26**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that the issuer has internal regulations for the Functioning of the Board of Directors; otherwise, answer N/A.</p> <p><b>Question:</b> Do the Internal Regulations for the Functioning of the Board of Directors include the topic concerning the information that must be at the disposal of the members of the Board of Directors elected for the first time and, in general, what is suggested in Measure 18? (Measure 14)</p>	X		
Explanation*:			

**Question 27**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that the issuer has internal regulations for the Functioning of the Board of Directors; otherwise, answer N/A.</p> <p><b>Question:</b> Do the internal regulations for the Functioning of the Board of Directors set forth that the minutes of the meetings shall include the evidence on which decisions were based, as well as the reasons for approval or disapproval taken into consideration for those decisions and, in general, what is suggested in Measure 19? (Measure 14)</p>	X		
Explanation*:			

**Question 28**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that the issuer has internal regulations for the Functioning of the</p>	X		

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Board of Directors; otherwise, answer N/A. <b>Question:</b> Do the internal regulations for the Functioning of the Board of Directors include the period of time prior to the meeting of the Board of Directors during which the information will be presented to the members and, in general, what is suggested in Measure 20? (Measure 14)			
Explanation*:			

**Question 29**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event that the issuer has internal regulations for the Functioning of the Board of Directors; otherwise, answer N/A. <b>Question:</b> Is the time period prior to the meeting, as set forth in the Internal Regulations for the Functioning of the Board of Directors, during which the information will be presented to the members of the Board, of less than two (2) days? (Measure 20)		X	
Explanation*: The time period set forth is of two (2) days prior to the meeting.			

**Question 30**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event that the issuer has internal regulations for the Functioning of the Board of Directors; otherwise, answer N/A. <b>Question:</b> Do the Internal regulations for the Functioning of the Board of Directors set forth the ways in which the members of the Board of Directors may obtain the information presented to them before the meeting? (Measure 20)	X		
Explanation*:			

**Question 31**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event that the issuer has internal regulations for the Functioning of the Board of Directors; otherwise, answer N/A. <b>Question:</b> Do the Internal Regulations for the Functioning of the Board of Directors include the possibility that said organism may, upon request made by any of its members, hire an external consultant when looking for necessary judging criteria regarding certain decision-making processes? (Measure 22)	X		
Explanation*:			

**Question 32**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event that the issuer has internal regulations for the Functioning of the	X		

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Board of Directors; otherwise, answer N/A. <b>Question:</b> Do the Internal Regulations for the Functioning of the Board of Directors include the conditions under which said organism may, upon request made by any of its members, hire an external consultant when looking for necessary judging criteria regarding certain decision-making processes? (Measure 22)			
Explanation*:			

**Question 33**

	YES	NO
<b>Question:</b> When appointing a member of the Board of Directors, does the issuer take into consideration that the potential member meets the professional career criteria, as well as those criteria concerning academic preparation and experience for the better performance of his/her duties? (Measure 15)	X	
Explanation*:		

**Question 34**

	YES	NO
<b>Question:</b> Are most of the members of the Board of Directors, or of its equivalent, independent? (Measure 16)	X	
Explanation*:		

**Duties and rights of the member of the Board of Directors****Question 35**

	YES	NO
<b>Question:</b> Do the members of the Board of Directors inform about the existence of direct or indirect relationships kept with any interest group that may result in conflicts of interest or affecting their opinion or vote? (Measure 17)	X	
Explanation*:		

**Question 36**

	YES	NO
<b>Question:</b> Does the issuer put at the disposal of the first-time-elected members of the Board of Directors enough information for them to have specific knowledge regarding the issuer and the sector it works in? (Measure 18)	X	
Explanation*:		

**Question 37**

	YES	NO
<b>Question:</b> Does the issuer put at the disposal of the first-time-elected members of the Board of Directors the information concerning their responsibilities, duties and powers derived	X	

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from their position? (Measure 18)		
Explanation*:		

**Question 38**

	YES	NO
<b>Question:</b> Do the minutes of the meetings of the Board of Directors identify the studies, reasons and other sources of information on which decision-making processes are based? (Measure 19)	X	
Explanation*:		

**Question 39**

	YES	NO
<b>Question:</b> Do the minutes of the meetings of the Board of Directors include the reasons taken into consideration when accepting or not something in their decision-making processes? (Measure 19)	X	
Explanation*:		

**Question 40**

	YES	NO
<b>Question:</b> Does the issuer put at the disposal of the members of the Board of Directors, at least two (2) or more days before the meeting, the relevant information for decision-making processes pursuant to the agenda included in the Summons? (Measure 20)	X	
Explanation*:		

**Question 41**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event that the Board of Directors of the issuer has substitute members; otherwise, answer N/A. <b>Question:</b> Does the issuer have mechanisms that allow the Substitute Members to be adequately informed about the topics analyzed by the Board of Directors so that when they replace the full members they have enough knowledge in order to duly fulfill their duties? (Measure 21)			X
Explanation*: The Board of Directors does not have substitute members.			

**Question 42**

	YES	NO
<b>Question:</b> The issuer has a budget allocation that supports the eventual hiring of an external consultant by the Board of Directors, upon request made by any of its members, when looking for necessary judging criteria regarding certain decision-making processes? (Measure 22)		X
Explanation*:		

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No member of the Board of Directors has made such request.

**Supporting Committees**

**Question 43**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that there is a permanent committee, different from the one required by the law, that has as its duty, among others, providing support to the Board of Directors in relation to topics concerning the appointment of people as well as their payment; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Appointments and Payment committee include, at least, one member from the Board of Directors? (Measure 23)</p>	X		
Explanation*:			

**Question 44**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that there is a permanent committee, different from the one required by the law, that has as its duty, among others, providing support to the Board of Directors in relation to topics concerning the appointment of people as well as their payment; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Appointment and Payment committee support the Board of Directors when reviewing the performance of the senior management, understood as the President and all the officers in the immediately below level? (Measure 24)</p>	X		
Explanation*:			

**Question 45**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that there is a permanent committee, different from the one required by the law, that has as its duty, among others, providing support to the Board of Directors in relation to topics concerning the appointment of people as well as their payment; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Appointment and Payment committee propose a payment and salaries policy for the employers of the issuer, including the senior management level? (Measure 24)</p>	X		
Explanation*:			

**Question 46**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that there</p>	X		

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is a permanent committee, different from the one required by the law, that has as its duty, among others, providing support to the Board of Directors in relation to topics concerning the appointment of people as well as their payment; otherwise, answer N/A. <b>Question:</b> Does the Appointment and Payment committee propose the appointment, payment and removal of the President of the company or of the person acting as such? (Measure 24)			
Explanation*:			

**Question 47**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event that there is a permanent committee, different from the one required by the law, that has as its duty, among others, providing support to the Board of Directors in relation to topics concerning the appointment of people as well as their payment; otherwise, answer N/A. <b>Question:</b> Does the Appointment and Payment committee propose the objective criteria used by the issuer when hiring its main executives? (Measure 24)	X		
Explanation*:			

**Question 48**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event that there is a permanent committee, different from the one required by the law that has as its duty, among others, providing support to the Board of Directors regarding topics on corporate government; otherwise, answer N/A. <b>Question:</b> Does the Corporate Government committee include, at least, one member of the Board of Directors? (Measure 23)	X		
Explanation*:			

**Question 49**

	YES	NO	N/A
<b>Assumption:</b> Answer the question in the event that there is a permanent committee, different from the one required by the law that has as its duty, among others, providing support to the Board of Directors regarding topics on corporate government; otherwise, answer N/A. <b>Question:</b> Does the Corporate Government committee work so the shareholders and the market in general have complete, true and timely access to the information of the issuer that has to be disclosed? (Measure 25)	X		
Explanation*:			

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**Question 50**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that there is a permanent committee, different from the one required by the law, that has as its duty, among others, providing support to the Board of Directors regarding topics on corporate government; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Corporate Government committee inform about the performance of the Audit Committee? (Measure 25)</p>	X		
Explanation*:			

**Question 51**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that there is a permanent committee, different from the one required by the law that has as its duty, among others, providing support to the Board of Directors regarding topics on corporate government; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Corporate Government committee review the way in which the Board of Directors fulfilled its duties during the period? (Measure 25)</p>	X		
Explanation*:			

**Question 52**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that there is a permanent committee, different from the one required by the law that has as its duty, among others, providing support to the Board of Directors regarding topics on corporate government; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Corporate Government committee monitor the negotiations carried out by the company, or by other companies of the same group? (Measure 25)</p>	X		
Explanation*:			

**Question 53**

	YES	NO	N/A
<p><b>Assumption:</b> Answer the question in the event that there is a permanent committee, different from the one required by the law that has as its duty, among others, providing support to the Board of Directors regarding topics on corporate government; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Corporate Government committee supervise the fulfillment of the payment policy for administrators? (Measure 25)</p>	X		
Explanation*:			

**Question 54**

YES	NO
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Besides the roles set forth by the law or by the bylaws, does the Audit Committee rule, through a written report, upon the possible planned operations with economically related parties? (Measure 26)		X
Explanation*: The Audit Committee receives information. It does not issue a written report; nonetheless, when the members of the Committee have comments to make on the information received, they express them at the meeting and those comments are recorded in the Minutes.		

**Question 55**

	YES	NO
Besides the roles set forth by the law or by the bylaws, does the Audit Committee verify that the possible operations planned with economically-related entities are carried out under market conditions not affecting the equality in the treatment of the shareholders? (Measure 26)	X	
Explanation*:		

**Question 56**

	YES	NO
Besides the roles set forth by the law or by the bylaws, does the Audit Committee stipulate the policy, criteria and practices to be used by the issuer for the preparation and disclosure of its financial information? (Measure 26)	X	
Explanation*:		

**Question 57**

	YES	NO
Besides the roles set forth by the law or by the bylaws, does the Audit Committee define mechanisms for the consolidation of the information of the regulatory bodies of the issuer for the presentation of the information before the Board of Directors? (Measure 26)	X	
Explanation*:		

**III. DISCLOSURE OF FINANCIAL AND NON-FINANCIAL INFORMATION****Requests for Information****Question 58**

	YES	NO
<b>Question:</b> Does the issuer have an information desk for its investors acting as a communication medium between the former and the latter? (Measure 27)	X	
Explanation*:		

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**Question 59**

	YES	NO
When, according to the issuer, it is thought that the answer to an investor may place it at an advantageous position, does it guarantee the immediate access to such answer to the other investors, pursuant to the mechanisms set forth by the issuer for such purposes and under the same economic conditions? (Measure 28)	X	
Explanation*:		

**Question 60**

	YES	NO
<b>Question:</b> Can a group of investors request specialized audits? (Measure 29)		X
Explanation*: This right is not foreseen.		

**Question 61**

	YES	NO	N/A
<b>Assumption:</b> Answer this question in the event that a group of shareholders may request the carrying out of specialized audits; otherwise, answer N/A. <b>Question:</b> Is there a procedure that stipulates a shareholding percentage from which specialized audits may be requested? (Measure 30)			X
Explanation*:			

**Question 62**

	YES	NO	N/A
<b>Assumption:</b> Answer this question in the event that a group of shareholders may request the carrying out of specialized audits; otherwise, answer N/A. <b>Question:</b> Is there a procedure explaining the reasons why a shareholding percentage was defined from which it is possible to request specialized audits? (Measure 30)			X
Explanation*:			

**Question 63**

	YES	NO	N/A
<b>Assumption:</b> Answer this question in the event that a group of shareholders may request the carrying out of specialized audits; otherwise, answer N/A. <b>Question:</b> Is there a procedure that sets forth the requirements for a specialized audit?			X
Explanation*:			

**Question 64**

	YES	NO	N/A
<b>Assumption:</b> Answer this question in the event that a group of shareholders may request the carrying out of			X

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specialized audits; otherwise, answer N/A. <b>Question:</b> Is there a procedure that sets forth who is in charge of the specialized audit and how that person is appointed? (Measure 30)			
Explanation*:			

**Question 65**

	YES	NO	N/A
<b>Assumption:</b> Answer this question in the event that a group of shareholders may request the carrying out of specialized audits; otherwise, answer N/A. <b>Question:</b> Is there a procedure that sets forth who shall bear the cost of the specialized audit? (Measure 30)			X
Explanation*:			

**Question 66**

	YES	NO	N/A
<b>Assumption:</b> Answer this question in the event that a group of shareholders may request the carrying out of specialized audits; otherwise, answer N/A. <b>Question:</b> Are the terms foreseen for each one of the stages, or steps, of the procedure for the hiring of the specialized audit precise? (Measure 30)			X
Explanation*:			

**Information to the market**

**Question 67**

	YES	NO
<b>Question:</b> Are there mechanisms foreseen by the issuer that allow the disclosure, to the shareholders and to other investors, of the material findings derived from internal control activities? (Measure 31)	X	
Explanation*:		

**Question 68**

(Measure 32). Does the issuer disclose to the market the general policies that are applicable to the payment as well as to any economic benefit in favor of the following individuals?		
	YES	NO
Members of the Board of Directors		X
Legal Representative		X
Tax Auditor		X
External consultants		X
Internal auditors		X
Explanation*: The applicable policies are not published; nevertheless, all the information related to the payments made to the aforementioned individuals is part of the		

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information required by article 444 of the Code of Commerce, which is at the disposal of the shareholders before the ordinary assembly.

**Question 69**

	YES	NO
<b>Question:</b> Does the issuer disclose to the market the agreements entered into with its directors, administrators, main executives and legal representatives, including their relatives, partners and other related parties? (Measure 33)		X
Explanation*: This information is not disclosed to the market, but this type of operations is presented before the Audit Committee and the Board of Directors for their approval; it is also analyzed in the management report in the sections that deal with auditing, conflict of interest, and operations entered into with shareholders and administrators. This management report is published on the webpage of the company, along with the financial statements and their corresponding notes once approved by the shareholders during the ordinary meeting of the Assembly.		

**Question 70**

	YES	NO
<b>Question:</b> Does the issuer disclose to the market its internal regulations on conflict resolution? (Measure 34)	X	
Explanation*:		

**Question 71**

	YES	NO
<b>Question:</b> Does the issuer disclose to the market the criteria that are applicable to the negotiations that its director, administrators and officers carry out with the shares and other securities issued by them as, for example, the right of preference? (Measure 35)	X	
Explanation*:		

**Question 72**

	YES	NO
<b>Question:</b> Does the issuer disclose the CVs of the members of the Boards of Directors and of the internal control organisms? If they do not exist, does it disclose the CVs of the equivalent organisms, as well as the CVs of the legal representatives so their experience and qualifications are known in relation to their managerial skills concerning the issues they have to face? (Measure 36)	X	
Explanation*:		

**Tax Auditor****Question 73**

	YES	NO
<b>Question:</b> Did the issuer appoint as the tax auditor, people or		X

\* This model requires a concrete statement concerning the reasons why the recommendation was not adopted and allows the entities to add, in a voluntary manner, any other information, clarification, or modality related to its corporate government practices that are relevant in order to understand the answers.

companies that have received income from the company and/or from economically-related entities amounting to 35% or more of their last yearly income? (Measure 37)		
Explanation*: It is a multinational company with significant income. No fees have been paid for activities different from those of the Tax Audit.		

**Question 74**

	<b>YES</b>	<b>NO</b>
<b>Question:</b> Do the issuer or its economically related entities hire services that are different from the audit from the Tax Auditor? (Measure 38)		X
Explanation*: The only services hired are those of the Tax Audit.		

**Question 75**

	<b>YES</b>	<b>NO</b>
<b>Question:</b> Do the agreements of the issuer and the tax auditor set forth provisions for the rotation of the individual persons that carry out the audits for five-year terms? (Measure 39)	X	
Explanation*:		

**Question 76**

	<b>YES</b>	<b>NO</b>
<b>Question:</b> Does the issuer request the tax auditor that the person that has been changed waits for, at least, two years in order to return to the same company? (Measure 39)	X	
Explanation*:		

**IV. CONFLICT RESOLUTION****Question 77**

	<b>YES</b>	<b>NO</b>
<b>Question:</b> Does the issuer adopt the necessary measures to inform the shareholders about the jurisdictional procedure they have in order to protect their rights before the Financial Superintendence of Colombia? (Measure 40)	X	
Explanation*:		

**Question 78**

	<b>YES</b>	<b>NO</b>
<b>Question:</b> Has the issuer adopted, for the solution of conflicts that may arise between the issuers and the shareholders, between the shareholders and the administrators, and between the shareholders, the direct-settlement procedure? (Measure 41)	X	
Explanation*:		

\* This model requires a concrete statement concerning the reasons why the recommendation was not adopted and allows the entities to add, in a voluntary manner, any other information, clarification, or modality related to its corporate government practices that are relevant in order to understand the answers.

**Question 79**

	YES	NO
<b>Question:</b> Does the issuer foresee a settlement alternative for the conflicts that may arise between the issuer and the shareholders, between the shareholders and the administrators, and between the shareholders? (Measure 41)	X	
Explanation*:		

**Optional Question**

**Question 80**

If there are additional corporate government practices, besides those recommended by the Code of Best Corporate Practices, this section offers the chance to the issuer to make them known.

Besides abiding by the Corporate Government practices, the company has implemented the following manuals:

- Manual on Asset Laundering
- Protocol on Fraud and Corruption Risk
- Internal Regulations of the Audit Committee
- Internal Regulations of the Corporate Government Committee
- Internal Regulations of the Appointment and Payment Committee
- Manual of Corporate Ethical Behavior

\* This model requires a concrete statement concerning the reasons why the recommendation was not adopted and allows the entities to add, in a voluntary manner, any other information, clarification, or modality related to its corporate government practices that are relevant in order to understand the answers.