

# THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA

## Country Code Survey. Code of best corporate practices - Colombia

Issuer Name: **CONSTRUTORA CONCRETO S.A.**  
Issuer's NIT (Colombian Tax Number): **890.901.110-8**  
Legal Representative's Name: **JUAN LUIS ARISTIZÁBAL VÉLEZ**  
Identification Document: **2.774.008**  
Evaluation Period: **2014**  
Legal Nature of the Entity: **SOCIEDAD ANÓNIMA ABIERTA**  
SFC Assigned Entity Code: **55-3**

### I. GENERAL ASSEMBLY OF SHAREHOLDERS

#### THE SUMMONING OF THE ASSEMBLY:

##### Question 1

	YES	NO
<b>Question:</b> In the past General Assembly of Shareholders, was the necessary documentation made available to them at the business domicile within the legal term for the Summons, for them to be duly informed of the topics to be covered in the Order of the Day? (Measure 1)	X	
Explanation*:		

##### Question 2

	YES	NO
<b>Question:</b> Did the information made available to the shareholders, within the legal term for the Summons to the General Assembly of Shareholders, include the proposed list of candidates to the Board of Directors? (Measure 2)	X	
Explanation*:		

##### Question 3

	YES	NO	N/A
<b>Condition:</b> If the issuer is economically bound to a parent company and/or subordinated companies, please answer the question; otherwise, answer N/A. <b>Question:</b> Did the Issuer make the information regarding its parent company and subordinated companies available to shareholders? (Measure 2)	X		
Explanation*:			

\* This model requires a specific statement on the reasons why the recommendation was not adopted and allows entities to voluntarily add any other information, clarification or modality related to its corporate governance practices to the extent relevant to understand the answers.

**THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA**

**Question 4**

	<b>YES</b>	<b>NO</b>	<b>N/A</b>
<p><b>Condition:</b> If the Issuer has a Web site, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Was the Summons for the past General Assembly of Shareholders and any other information necessary to hold this Assembly displayed on the Issuer's Web site? (Measure 3).</p>	X		
Explanation*:			

**Question 5**

	<b>YES</b>	<b>NO</b>
<p><b>Question:</b> Was there a breakdown of the various topics to be covered in the Order of the Day established for the Assemblies of Shareholders held during the evaluation period? (Measure 4).</p>	X	
Explanation*:		

**DURING THE ASSEMBLY:**

**Question 6**

	<b>YES</b>	<b>NO</b>	<b>N/A</b>
<p><b>Condition:</b> If there was a breakdown in the glossary terms, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Was the breakdown approved by the General Assembly of Shareholders? (Measure 5).</p>			X
Explanation*:			

**Question 7**

	<b>YES</b>	<b>NO</b>	<b>N/A</b>
<p><b>Condition:</b> If there was a breakdown in the glossary terms, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Was the breakdown included in the Summons to the Assembly in which it was adopted? (Measure 6)</p>			X
Explanation*:			

**Question 8**

	<b>YES</b>	<b>NO</b>	<b>N/A</b>
<p><b>Condition:</b> If the Issuer's business purpose has changed, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Was the change in the business purpose included in the Summons to the Assembly in which it was adopted? (Measure 6)</p>			X
Explanation*:			

## THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA

### Question 9

	YES	NO	N/A
<p><b>Condition:</b> If the General Assembly of Shareholders adopted the waiver of preferential stock rights, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Was the waiver of preferential stock rights included in the Summons to the Assembly in which it was adopted? (Measure 6).</p>			X
Explanation*:			

### Question 10

	YES	NO	N/A
<p><b>Condition:</b> If the General Assembly of Shareholders modified the business domicile, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Was the change in the business domicile included in the Summons to the Assembly in which it was adopted? (Measure 6)</p>			X
Explanation*:			

### Question 11

	YES	NO	N/A
<p><b>Condition:</b> If the General Assembly of Shareholders adopted an early dissolution, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Was the early dissolution included in the Summons to 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 shareholders who cannot attend the General Assembly of Shareholders to access information regarding its development? (Measure 7)</p>	X	
Explanation*:		

## APPROVAL OF RELEVANT TRANSACTIONS

### Question 13

	YES	NO	N/A
<p><b>Condition:</b> If during the evaluation period relevant transactions were made with economically bound companies other than those for which the following conditions simultaneously apply:</p> <p>(a) The transactions were made at market rates, generally set by the person who supplies the goods or services concerned, and</p> <p>(b) These were ordinary transactions of the Issuer that are not material.</p> <p>Please answer the question; otherwise, answer N/A.</p>			X

## THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA

<b>Question:</b> Were the relevant transactions made with economically bound companies to which the Condition refers approved by the General Assembly of Shareholders, except that by an express legal disposition the Issuer cannot conduct the transactions? (Measure 8)			
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--	--	--

Explanation\*:

### SHAREHOLDER RIGHTS AND EQUITABLE TREATMENT

#### Question 14

	YES	NO
<b>Question:</b> Does the Issuer clearly, correctly and completely disclose to the public the rights and obligations inherent to shareholders? (Measure 9)	X	

Explanation\*:

#### Question 15

	YES	NO
<b>Question:</b> Does the Issuer permanently inform the general public on the kinds of shares issued? (Measure 10)	X	

Explanation\*:

#### Question 16

	YES	NO
<b>Question:</b> Does the Issuer permanently inform the general public on the quantity of shares issued? (Measure 10)	X	

Explanation\*:

#### Question 17

	YES	NO
<b>Question:</b> Does the Issuer permanently inform the general public on the quantity of shares reserved for each kind of stock? (Measure 10)	X	

Explanation\*:

#### Question 18

	YES	NO
<b>Question:</b> Does the Issuer have Internal Regulations for the General Assembly of Shareholders? (Measure 11)	X	

Explanation\*:

#### Question 19

	YES	NO	N/A
<b>Condition:</b> If the Issuer has Internal Regulations for the General Assembly of Shareholders, please answer the question; otherwise, answer N/A.	X		

## THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA

<b>Question:</b> Does the Internal Operating Regulation for the General Assembly of Shareholders include measures regarding how to summon it? (Measure 11)			
Explanation*:			

### Question 20

	YES	NO	N/A
<b>Condition:</b> If the Issuer has Internal Regulations for the General Assembly of Shareholders, please answer the question; otherwise, answer N/A.	X		
<b>Question:</b> Does the Internal Operating Regulation for the General Assembly of Shareholders include measures regarding how to conduct it? (Measure 11)			
Explanation*:			

## II. THE BOARD OF DIRECTORS

### SIZE, COMPOSITION AND OPERATION

#### Question 21

	YES	NO
<b>Question:</b> Is the Issuer's Board of Directors composed of an uneven number of members that is sufficient for the adequate performance of its functions? (Measure 12)	X	
Explanation*:		

#### Question 22

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

#### Question 23

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

#### Question 24

	YES	NO	N/A
<b>Condition:</b> If the Issuer has Internal Regulations for its Board of Directors, please answer the question; otherwise, answer N/A.	X		
<b>Question:</b> Was the Board of Directors' Internal Regulations reported to all the Issuer's shareholders? (Measure 14).			

**THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA**

Explanation\*:

**Question 25**

	YES	NO	N/A
<p><b>Condition:</b> If the Issuer has Internal Regulations for its Board of Directors, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Are the Internal Regulations of the Board of Directors binding for all Board members? (Measure 14)</p>	X		
Explanation*:			

**Question 26**

	YES	NO	N/A
<p><b>Condition:</b> <b>Condition:</b> If the Issuer has Internal Regulations for its Board of Directors, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Do the Internal Regulations of the Board of Directors establish the information that must be made available to Board members appointed for the first time and, in general, the matters suggested in Measure 18? (Measure 14)</p>	X		
Explanation*:			

**Question 27**

	YES	NO	N/A
<p><b>Condition:</b> If the Issuer has Internal Regulations for its Board of Directors, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Do the Internal Regulations of the Board of Directors establish that the meeting minutes must identify the supporting documents that serve as a basis for decision making, as well as the arguments for and against the topic on which decisions were made and, in general, the suggestions made in Measure 19? (Measure 14)</p>	X		
Explanation*:			

**Question 28**

	YES	NO	N/A
<p><b>Condition:</b> If the Issuer has Internal Regulations for its Board of Directors, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Do the Internal Regulations for the Board of Directors establish the period before the Board of Directors' meeting in which information will be presented to the members and, in general, the suggestion in Measure 20? (Measure 14)</p>	X		
Explanation*:			

**THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA**

**Question 29**

	YES	NO	N/A
<p><b>Condition:</b> If the Issuer has Internal Regulations for its Board of Directors, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Is the period before the meeting in which information will be presented to the Board members stipulated in the Internal Operating Regulation less than two (2) days? (Measure 20)</p>		X	
<p>Explanation*: The period established is two (2) days in advance.</p>			

**Question 30**

	YES	NO	N/A
<p><b>Condition:</b> If the Issuer has Internal Regulations for its Board of Directors, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Do the Internal Regulations for the Board of Directors establish the means through which Board members may request the information presented to them before the meeting? (Measure 20)</p>	X		
<p>Explanation*:</p>			

**Question 31**

	YES	NO	N/A
<p><b>Condition:</b> If the Issuer has Internal Regulations for its Board of Directors, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Do the Internal Regulations for the Board of Directors establish that this body, at the request of any of its members, may hire an external consultant to provide elements necessary to adopt certain decisions? (Measure 22)</p>	X		
<p>Explanation*:</p>			

**Question 32**

	YES	NO	N/A
<p><b>Condition:</b> If the Issuer has Internal Regulations for its Board of Directors, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Do the Internal Regulations of the Board of Directors provide the conditions under which this body, at the request of any of its members, may hire an external consultant to provide elements necessary to adopt certain decisions? (Measure 22)</p>	X		
<p>Explanation*:</p>			

**Question 33**

	YES	NO
<p><b>Question:</b> To designate a member of the Board of Directors, does the Issuer take into account that the potential member meets the professional experience, academic background and expertise to perform his duties best? (Measure 15)</p>	X	
<p>Explanation*:</p>		

## THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA

### Question 34

	YES	NO
<b>Question:</b> Is the majority of the members of the Board of Directors or body that performs the same functions independent? (Measure 16)	X	
Explanation*:		

## DUTIES AND RIGHTS OF THE MEMBERS OF THE BOARD OF DIRECTORS

### Question 35

	YES	NO
<b>Question:</b> Do the members of the Board of Directors report the existence of direct or indirect relations they have with any stakeholders, from which conflicts of interest could arise or that could influence their opinion or vote? (Measure 17)	X	
Explanation*:		

### Question 36

	YES	NO
<b>Question:</b> Does the Issuer make sufficient information available to its members of the Board of Directors appointed for the first time for them to have specific knowledge about the Issuer and the sector in which it operates? (Measure 18)	X	
Explanation*:		

### Question 37

	YES	NO
<b>Question:</b> Does the Issuer make information available to its members of the Board of Directors appointed for the first time regarding the responsibilities, obligations and powers that are derived from the position? (Measure 18)	X	
Explanation*:		

### Question 38

	YES	NO
<b>Question:</b> Do the minutes of the Board of Directors meeting identify the studies, grounded arguments and other sources of information that serve as the bases to make decisions? (Measure 19)	X	
Explanation*:		

### Question 39

	YES	NO
<b>Question:</b> Do the minutes of the Board of Directors meetings include the reasons for and against the decisions made? (Measure 19)	X	



## THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA

Explanation\*:

### Question 40

	YES	NO
<b>Question:</b> Does the Issuer make the information that is relevant to making decisions available to the members of the Board of Directors, at least two (2) days before a meeting, pursuant to the Order of the Day contained in the Summons? (Measure 20)	X	
Explanation*:		

### Question 41

	YES	NO	N/A
<b>Condition:</b> If the Issuer's Board of Directors has alternate members, please answer the question; otherwise, answer N/A.			X
<b>Question:</b> Does the Issuer have mechanisms that allow Alternate Members to remain adequately informed on the topics submitted for consideration by the Board of Directors, so that, when they replace the Principal Members, they have the knowledge needed to perform this duty? (Measure 21)			
Explanation*:			

### Question 42

	YES	NO
<b>Question:</b> Does the Issuer have a budget allocation that supports the eventual hiring of an external consultant, by the Board of Directors, at the request of any of its member, to provide elements necessary to adopt certain decisions? (Measure 22)		X
Explanation*: No Board member has made such a request.		

## SUPPORT COMMITTEES

### Question 43

	YES	NO	N/A
<b>Condition:</b> If there is a permanent committee, other than that legally required, whose function – among others – is to support the Board of Directors in matters of appointments and remunerations, please answer the question; otherwise, answer N/A.	X		
<b>Question:</b> Is the Appointment and Retributions Committee composed of at least one (1) member of the Board of Directors? (Measure 23)			
Explanation*:			

**THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA**

**Question 44**

	YES	NO	N/A
<p><b>Condition:</b> If there is a permanent committee, other than that legally required, whose function – among others – is to support the Board of Directors in matters of appointments and remunerations, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Appointment and Retribution Committee support the Board of Directors in reviewing top – management performance, understood as the CEO and officers immediately below him or her? (Measure 24)</p>	X		
Explanation*:			

**Question 45**

	YES	NO	N/A
<p><b>Condition:</b> If there is a permanent committee, other than that legally required, whose function – among others – is to support the Board of Directors in matters of appointments and remunerations, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Appointment and Retribution Committee propose a remuneration and salary policy for Issuer employees, including top management? (Measure 24)</p>	X		
Explanation*:			

**Question 46**

	YES	NO	N/A
<p><b>Condition:</b> If there is a permanent committee, other than that legally required, whose function – among others – is to support the Board of Directors in matters of appointments and remunerations, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Appointment and Retribution Committee propose the appointment, remuneration and removal of the Company CEO or his or her substitute? (Measure 24)</p>	X		
Explanation*:			

**Question 47**

	YES	NO	N/A
<p><b>Condition:</b> If there is a permanent committee, other than that legally required, whose function – among others – is to support the Board of Directors in matters of appointments and remunerations, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Appointment and Retribution Committee propose the objective criteria for the Issuer to use when hiring its chief executives? (Measure 24)</p>	X		
Explanation*:			

**THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA**

**Question 48**

	YES	NO	N/A
<p><b>Condition:</b> If there is a permanent committee, other than that legally required, whose function – among others – is to support the Board of Directors in matters of corporate governance, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Is the Corporate Governance Committee made up of at least one member of the Board of Directors? (Measure 23)</p>	X		
Explanation*:			

**Question 49**

	YES	NO	N/A
<p><b>Condition:</b> If there is a permanent committee, other than that legally required, whose function – among others – is to support the Board of Directors in matters of corporate governance, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Corporate Governance Committee aim to ensure that shareholders and the market in general have complete, truthful and timely access to the Issuer’s information to be disclosed? (Measure 25)</p>	X		
Explanation*:			

**Question 50**

	YES	NO	N/A
<p><b>Condition:</b> If there is a permanent committee, other than that legally required, whose function – among others – is to support the Board of Directors in matters of corporate governance, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Corporate Governance Committee report on the Audit Committee’s performance? (Measure 25)</p>	X		
Explanation*:			

**Question 51**

	YES	NO	N/A
<p><b>Condition:</b> If there is a permanent committee, other than that legally required, whose function – among others – is to support the Board of Directors in matters of corporate governance, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Corporate Governance Committee review and evaluate how the Board of Directors performed its functions during the period? (Measure 25)</p>	X		
Explanation*:			

**THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA**

**Question 52**

	YES	NO	N/A
<p><b>Condition:</b> If there is a permanent committee, other than that legally required, whose function – among others – is to support the Board of Directors in matters of corporate governance, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Corporate Governance Committee monitor the negotiations made by Board members with shares issued by the Company or by other companies in the Business Group? (Measure 25)</p>	X		
Explanation*:			

**Question 53**

	YES	NO	N/A
<p><b>Condition:</b> If there is a permanent committee, other than that legally required, whose function – among others – is to support the Board of Directors in matters of corporate governance, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Does the Corporate Governance Committee supervise compliance with the remuneration policy for directors? (Measure 25)</p>	X		
Explanation*:			

**Question 54**

	YES	NO
<p><b>Question:</b> In addition to the functions established by law or in the Bylaws, does the Audit Committee state its opinion regarding the possible operations planned to be made with economically bound companies in a written report? (Measure 26)</p>		X
Explanation*: The Audit Committee receives information. It does not produce a written report; however, when Committee members have any comments on the information received, they express them in the Committee meeting and this is recorded in the Minutes of that meeting.		

**Question 55**

	YES	NO
<p><b>Question:</b> In addition to the functions established by law or in the Bylaws, does the Audit Committee verify that possible operations that are planned to be made with economically bound companies are conducted under market conditions and that they do not violate the fair treatment of shareholders? (Measure 26)</p>	X	
Explanation*:		

## THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA

### Question 56

	YES	NO
<b>Question:</b> In addition to the functions established by law or in the Bylaws, does the Audit Committee establish the policies, standards and practices that the Issuer will use to construct, disclose and disseminate its financial information? (Measure 26)	X	
Explanation*:		

### Question 57

	YES	NO
<b>Question:</b> In addition to the functions established by law or in the Bylaws, does the Audit Committee define mechanisms to consolidate the information of the Issuer's control bodies to be presented to 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 attention or contact point, available to its investors, that serves as a channel of communication between investors and the Issuer? (Measure 27)	X	
Explanation*:		

#### Question 59

	YES	NO
<b>Question:</b> When the Issuer considers that an answer to an investor may give the investor an advantage, does the Issuer immediately ensure access to this answer to other investors, pursuant to the mechanisms that the Issuer has established for that purpose, and under the same economic conditions? (Measure 28)	X	
Explanation*:		

#### Question 60

	YES	NO
<b>Question:</b> May a group of shareholders request specialized audits? (Measure 29)		X
Explanation*: This possibility has not been foreseen.		

**THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA**

**Question 61**

	YES	NO	N/A
<b>Condition:</b> If a group of shareholders may request specialized audits, please answer the question; otherwise, answer N/A.			X
<b>Question:</b> Is there a procedure that specifies the stock percentage as of which specialized audits may be requested? (Measure 30)			
Explanation*:			

**Question 62**

	YES	NO	N/A
<b>Condition:</b> If a group of shareholders may request specialized audits, please answer the question; otherwise, answer N/A.			X
<b>Question:</b> Is there a procedure that specifies the reasons were defined for which the stock percentage as of which specialized audits may be requested? (Measure 30)			
Explanation*:			

**Question 63**

	YES	NO	N/A
<b>Condition</b> If a group of shareholders may request specialized audits, please answer the question; otherwise, answer N/A.			X
<b>Question:</b> Is there a procedure that specifies the requirements to request a specialized audit?			
Explanation*:			

**Question 64**

	YES	NO	N/A
<b>Condition:</b> If a group of shareholders may request specialized audits, please answer the question; otherwise, answer N/A.			X
<b>Question:</b> Is there a procedure that specifies who will conduct the specialized audit and how he or she is designated? (Measure 30)			
Explanation*:			

**Question 65**

	YES	NO	N/A
<b>Condition:</b> If a group of shareholders may request specialized audits, please answer the question; otherwise, answer N/A.			X
<b>Question:</b> Is there a procedure that specifies who must bear the cost of the specialized audit? (Measure 30)			
Explanation*:			

## THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA

### Question 66

	YES	NO	N/A
<p><b>Condition:</b> If a group of shareholders may request specialized audits, please answer the question; otherwise, answer N/A.</p> <p><b>Question:</b> Are deadlines specified for each one of the stages or steps in the procedure related to contracting a specialized audit? (Measure 30)</p>			X
Explanation*:			

## MARKET INFORMATION

### Question 67

	YES	NO
<p><b>Question:</b> Does the Issuer have mechanisms that enable disclosing the findings of material importance resulting from internal – control activities to shareholders and other investors? (Measure 31)</p>	X	
Explanation*:		

### Question 68

(Measure 32). Does the Issuer disclose to the market its general policies regarding remuneration and any economic benefit granted to the:		
	YES	NO
Members of the Board of Directors		X
Legal Representative		X
Fiscal Auditor		X
External consultants		X
External auditors		X
Explanation*: Applicable policies are not published; however, all information related to the remuneration of the people indicated above are part of the information required by Article 446 of the Commerce Code, which is available to Shareholders in the ordinary meeting of the Assembly.		

### Question 69

	YES	NO
<p><b>Question:</b> Does the Issuer disclose to the market the contracts entered into with its directors, managers, senior executives and legal representatives, including their relatives, partners and other related parties? (Measure 33)</p>		X
Explanation*: This information is not disclosed to the market, but this type of operations is presented to the Audit Committee and to the Board for approval, and it is analyzed in the Management Report in the Sections "Auditing," "Conflicts of Interest," and "Transactions Carried Out with Shareholders and Administrators." The Management Report is published on the Company's Webpage, together with the Financial Statements with their respective notes, once they are approved by the Shareholders in the ordinary meeting of the Assembly.		

**THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA**

**Question 70**

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

**Question 71**

	<b>YES</b>	<b>NO</b>
<b>Question:</b> Does the Issuer disclose to the market the applicable criteria for the negotiations that its directors, managers and officers make with shares and other securities issued by them, such as the right of preference? (Measure 35)	X	
Explanation*:		

**Question 72**

	<b>YES</b>	<b>NO</b>
<b>Question:</b> Does the Issuer disclose to the market the resumès of the members of the Board of Directors and the internal control bodies, and in the absence thereof, of the equivalent bodies, as well as those of the legal representatives, so as to determine their qualifications and experience in relation to the management capacity for matters they must address? (Measure 36)	X	
Explanation*:		

**FISCAL AUDITOR**

**Question 73**

	<b>YES</b>	<b>NO</b>
<b>Question:</b> Did the Issuer designate as the fiscal auditor individuals or firms that have received income from the Company and/or its economically bound companies, which account for 25% or more of their income last year? (Measure 37)		X
Explanation*: It is an international firm with very significant income. No fees have been paid for activities different from those generated by the Fiscal Auditor.		

**Question 74**

	<b>YES</b>	<b>NO</b>
<b>Question:</b> Does the Issuer or its economically bound companies contract services other than auditing services with the Fiscal Auditor? (Measure 38)		X
Explanation*: Only Fiscal Auditing services are contracted.		



## THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA

### Question 75

	YES	NO
<b>Question:</b> Do Issuer contracts with the Fiscal Auditor establish rotation clauses for individuals who conduct the revision duties with a periodicity of five (5) years? (Measure 39)	X	
Explanation*:		

### Question 76

	YES	NO
<b>Question:</b> Does the Issuer require that the person who has been rotated must wait at least two (2) years to resume the revision duties of the same company? (Measure 39)	X	
Explanation*:		

## IV. CONFLICT RESOLUTION

### Question 77

	YES	NO
<b>Question:</b> Does the Issuer adopt the measures needed to inform its shareholders of the legal procedure they have to enforce the protection of their rights with the Colombian Financial Superintendent? (Measure 40)	X	
Explanation*:		

### Question 78

	YES	NO
<b>Question:</b> Has the Issuer adopted the path of direct settlement to resolve conflicts that arise between the Issuer and shareholders, between the shareholders and managers, and between shareholders? (Measure 41)	X	
Explanation*:		

### Question 79

	YES	NO
<b>Question:</b> Does the Issuer provide an alternative form of solution for the conflicts that arise between the Issuer and shareholders, between the shareholders and managers, and between shareholders? (Measure 41)	X	
Explanation*:		

## OPTIONAL QUESTION

### Question 80

If the Issuer has corporate governance practices in addition to those recommended by the Code of Best Corporate Practices, this section allows the Issuer to make them known.

## **THE OFFICE OF THE FINANCIAL SUPERINTENDENT OF COLOMBIA**

In addition to following Best Corporate Practices, the Company has implemented the following manuals:

- Manual to Prevent Money Laundering
- Protocol for the Risk of Fraud and Corruption
- Audit Committee Internal Regulations
- Corporate Governance Committee Internal Regulations
- Appointment and Remuneration Committee Internal Regulations
- Manual of Ethical Business Conduct
- Disclosure Policy