

**INTERNAL REGULATIONS
FOR THE GENERAL ASSEMBLY
OF SHAREHOLDERS**



INTERNAL REGULATIONS FOR THE CONSTRUCTORA CONCRETO S. A. GENERAL ASSEMBLY OF SHAREHOLDERS

CHAPTER ONE

The Scope of the Regulations, Types of Meetings, Powers, Summons, Participants, Shareholder Representation and Quorum.

ARTICLE ONE – SCOPE: In these regulations, Constructora Concreto S. A. has established the rules necessary to govern the Company's General Assembly of Shareholders and ensure the adoption of best practices from the Country Code, which facilitate discussion and decision making in a framework of respect and the participation of each shareholder.

The purpose of the Internal Regulations of the Constructora Concreto S. A. General Assembly of Shareholders is to complement the requirements of the Country Code, the Company's Bylaws, as well as those contemplated in applicable legislation, without pretending to ignore any of the terms set forth in said regulations or in any legal norm that is applicable.

ARTICLE TWO – TYPES OF MEETINGS OF THE GENERAL ASSEMBLY OF SHAREHOLDERS: The Constructora Concreto S. A. General Assembly of Shareholders may be ordinary or extraordinary.

Ordinary meetings of the General Assembly of Shareholders shall be held at the corporate headquarters, within the first three (3) months of each year, on the day and at the time indicated in the summons. In these meetings, the Assembly will address the following functions, without prejudice to others that may be assigned by current regulations: a) To examine the status of the Company; b) To appoint administrators and other employees of their choice; c) To analyze the accounts and financial statements of the last financial year; d) To decide on the provision and distribution of profits; and e) To agree on all the measures aimed at ensuring compliance of the corporate purpose.

The remaining Assemblies held by the Company shall be considered extraordinary meetings and shall be held on the day and at the time indicated in the summons, which will be held: a) When required by unforeseen or urgent needs of the Company; b) Through the summons of one or more of the following persons: the President; when two (2) members of the Board request it; the Fiscal Auditor, the official entity exercising permanent control over the company; or when a number of shareholders who represent at least ten percent (10%) of the total outstanding shares so request it. The order of summoning will be fulfilled by the President or by the Fiscal Auditor.

The General Assembly of Shareholders may validly meet on any date, at any time and place, without a prior summons, when the requirements foreseen in the Law and the Bylaws are met.

In addition to physical-attendance meetings, the General Assembly of Shareholders may meet unattended, in accordance with the provisions of Articles 19 and 20 of Law 222 of 1995 or the regulations that modify, substitute or add to it.

ARTICLE THREE – POWERS OF THE GENERAL ASSEMBLY OF SHAREHOLDERS: Shareholders shall deliberate and decide on those matters that have been submitted to it in accordance with the Law and the Bylaws in the General Assembly of Shareholders.

ARTICLE FOUR – SUMMONS: The summons for ordinary meetings shall be made thirty (30) calendar days before the date on which the meeting will be held, through electronic media; written communication addressed to each shareholder at the address registered in the Company books; or through a publication on the Company's Webpage, or that which replaces it; or through a notice published in a newspaper of national circulation; or through social networks. Likewise, notice of the summons shall be given to the relevant control entity, if so required.

The summons for extraordinary meetings shall be made fifteen (15) calendar days before the date on which the meeting will be held, unless the law requires more advance notice. It shall be made through electronic media; written communication addressed to each shareholder at the address registered in the Company books; or through a publication on the Company's Webpage, or that which replaces it; or through a notice published in a newspaper of national circulation; or through social networks.

Likewise, all the documents and information related to the items on the Order of the Day of the meeting will be available to shareholders, both physically in the Company premises, as well as electronically, on the corporate Website, in the tab entitled "Investors," under the title of "General Information."

If there is an intention to conduct a corporate reorganization (for example, merger, scission or transformation), this meeting must be summoned thirty (30) calendar days before the intended date to hold the meeting.

The summons shall specify the items of the Order of the Day to be addressed by the General Assembly of Shareholder and the Proposal for Agreement, understood as the literal description of the issue that the Board of Directors submits to the consideration of the Assembly, and which may include a suggestion from this body to shareholders on the direction of their vote.

Also the summons to the General Assembly of Shareholders in which amendment(s) to the Bylaws are to be debated will include a note that the shareholder(s) who represent(s) at least five percent (5%) of the corporate capital may request that the vote for each article or group of articles be done separately.

ARTICLE FIVE – PARTICIPANTS: Shareholders, registered in the respective book, may participate directly with voice and vote in the General Assembly of Shareholders or through their legal representatives or agents.

They may also participate in other ways, such as electronic voting, once these mechanisms have been adopted.

ARTICLE SIX – ATTENDANCE AND REPRESENTATION: Shareholders who wish to attend the Constructora Concreto S. A. General Assembly of Shareholders personally should go to the place where the meeting will be held, at the time indicated.

For the record, it is necessary that the natural person shareholder present his or her identification; the legal representative of the legal person shareholder must present the Certificate of Existence and Legal Representation. In the case of shareholder minors, their legal representative(s) must present the Civil Register of Birth, NUIP (Unique Personal Identification Number) or Minor's Identification Card. The foregoing is without prejudice to the provisions of Article 184 of the Commercial Code.

ARTICLE SEVEN – PRESENTATION OF PROXIES: Shareholders who cannot attend one or more sessions may attend the General Assembly of Shareholders through a proxy, who will attest to that quality with the proxy duly awarded in writing, for which Constructora Concreto S. A. will facilitate a proxy form, which may be used by shareholders, on the Company's Webpage.

This proxy must be addressed to the General Secretariat and/or the President, or whomever he designates, and must contain as a minimum (i) the name and identification of the agent and the shareholder awarding the proxy; (ii) the date of the Assembly; (iii) the powers that are conferred on the proxy; and (iv) the name of the person in whom the proxy may be replaced.

In any case, to represent shareholders, there will be strict compliance with the provisions of Article 184 of the Commerce Code; Resolution 1200 of 1995, amended by Article 1 of Resolution 116 of 2002; or any provision that modifies, replaces or add to it.

A proxy issued without fulfilling the above requirements will have no validity whatsoever.

ARTICLE EIGHT – QUORUM FOR DELIBERATION AND DECISION MAKING: The deliberative and decision-making quorum, for both ordinary and extraordinary meetings of the Constructora Concreto S. A. General Assembly of Shareholders, will be established in the Bylaws.

ARTICLE NINE – UNIT OF REPRESENTATION AND VOTING: Each shareholder, whether a natural or legal person, may designate only one principal representative to the Constructora Concreto S. A. General Assembly of Shareholders, regardless of the number of shares of which he hold rights. The foregoing is without prejudice to the provisions of Article 184 of the Commercial Code.

The representative or agent of a shareholder may not split the vote of his represented or principal client, meaning that it is not permitted to vote with one or more shares of those represented in a certain way or by certain persons, and one or more shares in a different way or for other persons. However, this individuality of the vote does not prevent the representative of several shareholders from voting in each case separately, following the instructions given to him by each person or group represented or principal client.

CHAPTER TWO

The Presiding Board and Support Commissions

ARTICLE TEN – INSTALLATION AND COMPOSITION: The Chairman of the Board of Directors and/or the President of the Company will install the Constructora Concreto S. A. General Assembly of Shareholders. The Company's Secretary General will act as the Secretary. The Presiding Board thus composed will verify attendance to ensure that the deliberative quorum has been met and to determine the decision-making quorum. The Presiding Board will rely on the assessment of the legality of the powers that the Company has previously carried out.

ARTICLE ELEVEN – COMMISSIONS: To develop the General Assembly of Shareholders, the Chairman of the Assembly will appoint and confirm the following commissions with their respective members:

- **Commission to Review and Approve the Minutes:** This commission is in charge of reviewing the contents of the Minutes of the General Assembly of Shareholders prepared by the Secretary General and to sign it on behalf of all those present if it is adjusted to the truth and the reality of the events that took place. This commission will consist of two (2) shareholders present or their proxies.
- **Election and Scrutiny Commission:** This commission is in charge of monitoring the voting process or counting the votes at the time of the election of the Board of Directors and Fiscal Auditor and any other vote required. This commission will consist of two (2) shareholders present or their proxies.

CHAPTER THREE

The Sessions

ARTICLE TWELVE – ATTENDEES AT THE SESSIONS: Shareholders or their representatives may enter during the sessions, and in the area indicated for its realization. In the event that both the shareholder and representative attend, the proxy awarded by the shareholder will be understood as having been revoked.

Additionally, Board members, especially the Chairmen of the Board Committees, the Secretary of the Assembly, the Constructora Concreto S. A. President, the Fiscal Auditor, the specialized auditors who have been authorized, the candidates for the elections that will be decided in the respective meeting, the administrative personnel required, and any public authority legally empowered to do so must attend the sessions.

The Chairman of the Assembly may authorize the entrance of individuals when this does not affect the normal development of the sessions.

ARTICLE THIRTEEN – SHAREHOLDER RIGHT OF PARTICIPATION: Once the Constructora Concreto S. A. General Assembly of Shareholders has begun, those shareholders who wish to address the Assembly or request information or clarifications regarding the points of the Order of the Day shall identify themselves to the Chairman of the Assembly, giving their full name and the number of shares they own or represent. The Chairman may ask those who wish to speak to provide the text of their speech.

Once the shareholders who wish to address the Assembly have been identified and before voting on the items presented in the notice of summons, the Chairman or the President will establish the order in which the shareholders' interventions are to be heard.

ARTICLE FOURTEEN – INTERVENTIONS: Interventions in the General Assembly of Shareholders will take place in the order established by the Chairman of the Assembly.

Interventions of the attendees indicated in Article Twelve (12) of these Regulations will be limited to three (3) minutes. No shareholder may intervene more than twice on the same subject.

The Chairman of the Constructora Concreto S. A. General Assembly of Shareholders, and without prejudice to any other action that may be taken, may (i) extend the time allotted for interventions, when he sees fit; (ii) request shareholders for clarification on any point of their intervention; (iii) call to order the shareholders who intervene, if they do not limit their intervention to the points of the Order of the Day or if they misuse their rights.

The presentation and support of the reports of the Directors and the Fiscal Auditor shall not be subject to the terms established above.

In discussions, participants must adhere to the topic being dealt with; dialogue will not be permitted. The interpellations (that is, when someone is speaking and another participant requests that they be allowed to speak for a few seconds to complement or give an explanation on what is being said at that time) will be granted by the person speaking during his time.

Once shareholders have voted on an issue and the presentation of the following point in the Order of the Day has begun, the topic on which shareholders have spoken may not be submitted once again to consideration by the Assembly.

ARTICLE FIFTEEN – SECURITY: The meetings of the General Assembly of Shareholders will be held so that the participation and exercise of voting rights by shareholders is guaranteed. The Company will implement the measures it deems necessary to preserve good order in conducting the meetings.

ARTICLE SIXTEEN – SANCTIONS FOR DISRESPECT: The attendee at the Assembly who lacks due respect for the Assembly, or another attendee, or the Presiding Board, or who verbally offends any of its members will have any of the following sanctions imposed by the Chairman, according to the severity of the fault:

1. Call to order
2. Public statement of having failed to come to the due order and respect
3. Suspension of the right to speak
4. Suspension of the right to intervene in the rest of the debate or the session, upon the approval of the Presiding Board.

ARTICLE 17 – ORDER OF THE DAY: This is the series of matters submitted in each session to information, discussion and decision by the General Assembly of Shareholders. Matters to be considered are, in their order, the following:

1. Verification of the quorum
2. Installation of the Assembly by the President of the Company
3. Appointment of Commissions
4. Reading of the Order of the Day by the Secretary of the Assembly
5. Reports from the Constructora Concreto President, Board of Directors and Fiscal Auditor
6. Approval of the financial statements
7. Financial and administrative decisions
8. Decisions on proposed amendments to the Bylaws
9. Election and establishment of fees that may apply
10. In the case of an extraordinary Assembly, the inclusion of items in addition to those proposed in the summons, when they comply with the requirements foreseen in the Law, the Bylaws and the Country Code.

ARTICLE EIGHTEEN – ENDING THE ASSEMBLY: Once the Order of the Day has been exhausted, the Chairman of the General Assembly of Shareholders shall terminate the meeting, adjourning the session.

ARTICLE NINETEEN – MINUTES OF THE ASSEMBLY: The Secretary of the meeting shall keep the minutes of the session, which will be contained in the Book of Minutes, in the terms provided in the Law and in the Bylaws.

CHAPTER FOUR

The Elections of the General Assembly of Shareholders

ARTICLE TWENTY – ELECTION OF THE ASSEMBLY: The General Assembly of Shareholders has the responsibility of electing the members of the Constructora Concreto S. A. Board of Directors and the Fiscal Auditor and his alternates.

SECTION 1

The Chairman of the Assembly

ARTICLE TWENTY–ONE: The Assembly shall be presided over by the President of the Company or, in his absence, by the Chairman of the Board; in their absence, by the Board members in the order of their election; and in their absence, by the person appointed by the shareholders by a majority of the votes present.

ARTICLE TWENTY–TWO – FUNCTIONS OF THE CHAIRMAN OF THE ASSEMBLY: The functions of the Chairman of the Assembly are the following:

1. To preside over the meeting and the Presiding Board
2. To close the session
3. To implement and enforce the Regulations, maintain internal order and decide the issues or concerns that arise about the application thereof.
4. To take care that the Secretary duly fulfills his functions and duties.

SECTION 2

The Fiscal Auditor

ARTICLE TWENTY–THREE – ELECTION: The election of the Fiscal Auditor will be made by the procedure established in the Bylaws.

SECTION 3

Members of the Board

ARTICLE TWENTY–FOUR – ELECTION: The election of the members of the Board of Directors will be made by the procedure established in the Bylaws.

CHAPTER FIVE

REPORTS

ARTICLE TWENTY–FIVE – MANDATORY PRESENTATION: It is mandatory that the following reports be presented to the Assembly:

1. The report from the Constructora Conconcreto President and the administrators on the state of affairs of the Company
2. The report of the Fiscal Auditor on the accounting and financial situation
3. Other reports provided for in the Bylaws

CHAPTER SIX

FINAL PROVISIONS

ARTICLE TWENTY-SIX – INTERPRETATION AND PRIORITY: The Bylaws and the Country Code shall have precedence over these Regulations in the event of any gap, inconsistency or conflict.

ARTICLE TWENTY-SEVEN – VALIDITY: These Regulations govern and have been applied from the moment of their approval.