

**INTERNAL REGULATIONS
OF THE CORPORATE GOVERNANCE
COMMITTEE**



In this document, the Constructora Concreto S. A. (hereinafter, THE COMPANY) Corporate Governance Committee adopts the Internal Regulations of the Corporate Governance Committee.

ARTICLE ONE – GENERAL PRINCIPLES

The performance of the members of the Corporate Governance Committee shall follow the general principles of good faith, equality, morality, speed, economy, impartiality, effectiveness, efficiency, participation, publicity, accountability and transparency.

ARTICLE TWO – APPLICABLE LEGISLATION

The Committee is governed by the provisions of these Regulations, the Code of Best Corporate Practices, the Bylaws, the regulations issued by the Colombian Financial Superintendency and the Law.

ARTICLE THREE – OPERATION AND COMPOSITION OF THE COMMITTEE

The Corporate Governance Committee consists of three (3) Independent or Patrimonial members of the Board, who will be elected by the Board with the votes of a majority of its members, for the same periods as the Board. In the case of a vacancy, the Board shall elect the replacement, who will act until the end of the period.

This Committee will also have a Secretary, who will be the Company's Secretary General; it will be presided over by an Independent Member of the Board.

ARTICLE FOUR – MEETINGS, QUORUM AND SUMMONS

The Corporate Governance Committee shall meet two (2) times a year, in February and July, after being summoned by the Secretary of the Committee, five (5) calendar days in advance.

For the proper installation of the Committee, the presence of all its members is required. Notwithstanding the foregoing, the Committee may meet in an unattended manner.

Committee meetings shall be recorded in minutes, a copy of which is sent to all the Company Board members, to whom a brief report on matters discussed shall be provided. If the Committee has delegated powers for decision making, the minutes are adapted to the requirements in Articles 189 and 431 of the Commerce Code.

ARTICLE FIVE – FUNCTIONS

The main task of the Corporate Governance Committee is to assist the Board of Directors in functions to propose and supervise the Corporate Governance measures adopted by the Company, as well as monitor compliance of the Corporate Governance regulations, periodically reviewing their compliance, recommendations and principles.

Also, it will have the following functions:

1. To ensure that shareholders and the market in general have access to complete, accurate and timely Company information that must be disclosed.
2. To report on the activities developed by the Audit Committee.
3. To review and assess the manner in which the Board complies with its duties during the period.
4. To periodically monitor the negotiations made by Board members and administrators with shares issued by the Company or by other issuers when they are part of the Business Group and, in general, their action in the field of the public securities market.
5. To monitor compliance of the recommendations contained in the Code of Best Corporate Practices – Country Code – and supervise the processing of the report on the Implementation of Best Corporate Practices before it is sent to the Colombian Financial Superintendency.
6. To make its recommendations to the Board to adopt the measures necessary or conducive to compliance of the Code of Best Corporate Practices and for the adoption of the recommendations contained in the Code of Best Corporate Practices – Country Code – which it considers should be adopted.
7. To monitor compliance of the remuneration policy for administrators established by the Appointment and Retribution Committee.
8. To monitor that the requirements (skills, disqualifications, limitations, etc.) and procedures to elect the members of the Company's Board of Directors and other Subsidiaries are met.
9. To coordinate the induction process of the new Board members and promote their training and updating on issues that relate to the competence of the Board.
10. To review that the Company's Best Corporate Practices, the conduct and business and administrative behavior to conform to the provisions of the Code of Corporate Governance and other internal and regulatory standards.
11. To study the proposals to reform the Bylaws and the Code of Corporate Governance related to the Company's good governance and present the amendments, updates and derogations of the provisions related to Corporate Governance.
12. Within the ten (10) calendar days following presentation, to respond to the complaints of shareholders and investors who believe that the Company has not applied the Corporate Governance policies adopted.
13. To know the actions related to the conduct of the Company's Board members that may be contrary to the provisions of the Bylaws, the Regulations of the Board of Directors and other internal regulations, of which the Board will be informed when the Committee deems it necessary.
14. To monitor the operation of the Company's Webpage and other mechanisms to disseminate information.

15. To establish its own internal regulations
16. The others consistent with the objective nature of the Committee.

ARTICLE SIX – TRAINING

Once the Corporate Governance Committee has been formed, its members will receive, at least at the beginning of their duties, training in Corporate Governance and conflicts of interest.

ARTICLE SEVEN – DEPENDENCE AND SUBORDINATION

Committee members have no dependence or subordination to any Company director or officer. Their dependence is limited to the Board.

ARTICLE EIGHT – PARTICIPATION OF OTHERS

Committee members may invite any other person in the Company or an independent expert, when deemed necessary and consistent with the nature of the subject under discussion. These expenses must be borne by the Company.

ARTICLE NINE – CONFLICTS OF INTEREST

Committee members shall observe the same rules established in the Internal Regulations of the Board of Directors regarding the issues of conflicts of interest.