

**MANUAL IN ORDER TO PREVENT ASSETS LAUNDERING  
CONSTRUCTORA CONCRETO S.A**



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**NIT No. 890.901.110-6**

**APPROVAL MINUTES OF THE MANUAL IN ORDER TO PREVENT ASSETS LAUNDERING**

The present manual, as well as the general policies for the control and prevention of assets laundering and the "KYC" (know your client) procedures, were approved and adopted by the Board of Directors of **CONSTRUCTORA CONCRETO S.A**, in its meeting held on February 2, 2006, as evidenced in Minutes No. 488.

**HISTORICAL BACKGROUND OF CONSTRUCTORA CONCRETO S.A.**

The business corporation known as **CONSTRUCTORA CONCRETO S.A**, was incorporated by means of Public Deed Number 8.597 dated December 26, 1961, granted in the Fourth Notary Public Office of the Circle of Medellín, with Taxpayer Identity Number (NIT, as per its Spanish acronym) 890.901.110-8 and main domicile in the Municipality of Medellín, Department of Antioquia, which headquarters are located at Carrera 43 a No. 18 Sur 135 Piso 4 Edificio Sao Paulo, registered in the Chamber of Commerce of Medellín, Antioquia, and with duly established branch in the city of Bogotá D.C..

**POLICIES RELATED TO THE INTEGRAL SYSTEM IN ORDER TO PREVENT ASSETS LAUNDERING  
(SIPLA, as per its Spanish acronym)**

**1. GENERAL POLICIES**

- ✓ The company **CONSTRUCTORA CONCRETO S.A** shall adopt a system intended to control and prevent assets laundering, according to its corporate purpose.
- ✓ The company shall design and execute training programs addressed to all the employees, in order that the same may become aware of the rules intended to control and prevent assets laundering.
- ✓ All the employees of the company must comply with the rules related to control and prevention of assets laundering, and they shall protect the company's national and international image and reputation and cooperate with the competent authorities in order to control and prevent assets laundering derived from illegal and terrorist activities.
- ✓ The procedures and actions concerning the aforementioned SIPLA shall be governed pursuant to the applicable rules and the related notices issued by the Colombian Financial Supervisory Body.

- ✓ The ethical principles shall always be ahead of the business targets, and therefore the culture of the company shall be focused on applying the rules and procedures intended to prevent assets laundering.
- ✓ **CONSTRUCTORA CONCRETO S.A.** shall implement an organizational structure for the prevention and control of assets laundering, and therefore, the management shall render the necessary support and shall allocate the technological and human resources which should be required in order to comply with its purposes.

## 2. SPECIFIC POLICIES

- ✓ **CONSTRUCTORA CONCRETO S.A.** shall place the fulfillment of the ethical principles ahead the business targets, by generating an assets laundering risk prevention culture throughout the stock market.
- ✓ Those natural or legal persons who should be or should have been engaged in any illegal activities or transactions according to the report published by the competent authority shall not be considered as target market for the company.
- ✓ The company shall design efficient processes for the appropriate knowledge of natural or legal persons who should intend to become partners, in furtherance of the applicable requirements for the prevention and control of assets laundering.
- ✓ The company shall design efficient processes intended to verify the information submitted by any natural or legal persons who should intend to become partners, in order to verify the validity of the aforementioned information, as well as to be able to control and prevent assets laundering.
- ✓ The company shall notify to its partners about the importance of updating the respective information submitted by the same, at least once a year.

## 3. PURPOSES

1. To prevent the issuers from being used as instruments intended to disguise, manage, invest or take advantage, by any means, of money or other assets derived from any of the illegal activities referred to in article 323 of the Criminal Code, or in order to give a legitimate appearance to the same or to any transactions or funds involved with the same.
2. The purpose of the present manual is to collect the procedures which should be taken into account by **CONSTRUCTORA CONCRETO S.A.**, in order to detect any unusual or suspicious transactions which could serve as instruments intended to disguise, manage, invest or take advantage, by any means, of money or other assets derived from illegal activities. (Art. 247 A of the Criminal Code)

3. To establish the rules comprising the minimum requirements which **CONSTRUCTORA CONCRETO S.A.**, in its capacity of issuer of securities, should observe for the design and implementation of its own systems for the prevention and control of assets laundering throughout the stock market.

#### 4. SCOPE

The present manual sets forth the rules, instructions and guidelines which should be taken into account for the management of the anti-money laundering integral systems, as well as the procedures to be followed by the Company in case of detecting any suspicious transactions.

The rules related to prevention and control of assets laundering, enhance the reliability of our clients due to the strict fulfillment of such aspects on part of the company.

All the employees and areas of **CONSTRUCTORA CONCRETO S.A.** must comply with the rules and procedures contained in the present document.

#### 5. CONTENTS OF THE MANUAL IN ORDER TO PREVENT ASSETS LAUNDERING

The manual in order to prevent assets laundering must be approved by the Board of Directors of **CONSTRUCTORA CONCRETO S.A.**, which shall set forth clear procedures for the execution of the several prevention and control mechanisms to be adopted and shall contain at least the following aspects:

- a) Description of procedures in order to know the investors and validation of information, indicating the levels or offices responsible of executing the same.
- b) The duties, responsibilities and powers of the managers and officers in charge the respective compliance of the legal and internal rules regarding prevention and control of assets laundering.
- c) The necessary procedures and criteria in order to prevent and resolve any conflicts of interest which may arise in the development of its purpose and, in particular, regarding detection and analysis of unusual transactions and report of suspicious transactions.
- d) Level of hierarchy, duties and level of responsibility of the compliance officer with respect to the Integral System in order to Prevent Asset Laundering (SIPLA, as per its Spanish acronym) of the entity.
- e) Policies and procedures related to documents' keeping.
- f) The process to be followed in order to address information requests on part of the competent authorities.

- g) Methodologies, criteria and alert signals in order to analyze the information intended to detect unusual and suspicious transactions related to assets laundering, as well as to detect behaviors related to terrorist activities and their potential financing, and the respective procedure in order to report the same.
- h) Development of the other elements of the entity in order to protect itself against assets laundering.

Paragraph 1.- The Manual for Asset Laundering Prevention must be known by, and written evidence shall be kept about its receipt and reading on part of, at least, the managers of the issuer, the persons involved in the direct placement of securities, and the officers in charge of registering transactions in the secondary market, as well as of performing payments to investors.

Paragraph 2.- Any amendment to the mechanisms adopted in the Manual for Asset Laundering Prevention must be notified to the Securities Supervisory Body within the following month as of its corresponding approval. The manuals shall remain updated and at the disposal of the aforementioned Supervisory Body, which may request copy of the same whenever considering it convenient.

## **6. DESCRIPTION OF PROCEDURES IN ORDER TO KNOW INVESTORS**

### **6.1 PRIMARY MARKET INVESTORS**

- a) The Company shall implement a prospectus for the placement and notice of offer of securities.
- b) Those natural or legal persons who should intend to invest in the Company, shall complete, before being accepted, the enrollment forms provided for by the Colombian Financial Supervisory Body (see Annex No. 1).
- c) Regarding natural persons, together with the information requested in Annex 1, they shall submit the following documents:
  - Photocopy of identity card;
  - Evidence of income (fees, certificate of income and withholdings or any other applicable document).
  - Nature of economic activity.
  - Source of funds which should be devoted to the corresponding investment, duly certified by Statutory Auditor or Public Accountant.
  - Tax Return corresponding to the last available taxable period.
  - Certified or audited financial statements as of the last cut-off date, if applicable.
- d) Regarding legal persons, together with the investor enrollment form included in Annex 1, they shall submit the following documents:
  - Certificate of existence and legal representation, with issuance date below three months, issued by the Chamber of Commerce, or similar document.

- Photocopy of Taxpayer Identity Number (NIT, as per its Spanish acronym).
  - Photocopy of the Legal Representative's I.D.
  - Certified or audited Financial Statements.
  - List of partners holders of 5% or more of the share capital, whenever such information should not be evidenced in the certificate of existence and legal representation. Regarding non-corporate entities, those shall submit the list of members of the board of directors or body which may act as such, whenever such information should not be evidenced in the certificate of existence and legal representation.
  - Tax Return corresponding to the last available taxable period.
- e) With respect to those investors who should economically depend from a third party, the company shall request the aforementioned documentation, according to the type of person, from the third party which should provide the respective resources in order to perform the transactions.
- f) In the event that the corresponding securities should be placed by means of auction, the shareholders' enrollment form may be submitted before the time determined for the auction.
- g) The interested party who should fail to submit promptly the enrollment form, duly completed, and therefore it should not be possible to verify its information, may not participate in the auction pursuant to the terms provided for in notice 0010 dated August, 2005.
- h) The Company shall verify the data contained in the corresponding form completed by each new shareholder. Whenever it should not be possible to verify such information, or in the event that the same should be incorrect or false, such fact shall be deemed as an alert signal and the company may desist from continuing with the process of admission.

## **6.2 EXCEPTIONS TO THE OBLIGATION OF COMPLETING THE SHAREHOLDERS' ENROLLMENT FORM.**

The requirements provided for in literals c) and d) of numeral 5.1, shall not apply for the following investors:

- a) Issuers of securities or entities registered in the National Registry of Securities and Brokers.
- b) Entities supervised by the Banking Supervisory Body.
- c) Multilateral Agencies.
- d) National, departmental or municipal public entities, except for state-owned industrial and business companies, public capital corporations, or partially government-owned companies which should not be supervised by the Banking Supervisory Body.

## **6.3 INVESTORS IN THE SECONDARY MARKET**

In the event that the Company should require the issuance of securities, as issuer, before filing the respective disposal in the corresponding registration book, it shall request to complete the shareholders' enrollment form and shall verify the data which should be provided.

## **7. PROCEDURE FOR THE PURCHASE AND SALE OF SHARES**

### **7.1 SALE BY MEANS OF STOCK BROKER**

- a) Anyone who should intend to sell the shares of **CONSTRUCTORA CONCRETO S.A.** to third parties by means of a stock broker, as promising seller, shall be required to endorse the corresponding title, as well as to deliver a letter of transfer including all the relevant information, and to complete the form provided by the stock broker with all the data as seller.
- b) Anyone who should intend to buy the aforementioned shares shall resort to the stock broker in order to manifest his intent to buy shares of the Corporation, and likewise, shall complete the form provided for in the rule for the buyer.
- c) The price of the shares of **CONSTRUCTORA CONCRETO S.A.** shall be determined by the supply and demand of the same.

### **7.2 DIRECT SALE OF SHARES**

- a) The shareholder of **CONSTRUCTORA CONCRETO S.A.**, as seller, jointly with the purchaser, shall resort to the stock broker in order to perform the business transaction, provided, however, the corresponding transaction should not be above 10% of the outstanding shares.
- b) The shareholders of the Company may also perform directly the sale of their shares, without the intermediation of a stock broker, but both parties, i.e., seller and purchaser, are enforced to complete the sale forms, provided the respective transaction should not exceed the total value which should be established as limit according to law.
- c) In the event that the investor should fail to deliver to the entity the respective enrollment form, duly completed, as well as all the annexes referred to in literals c) y d) of numeral 5.1, the corporation shall not register the transfer of shares, and shall neither pay any returns over the same.

## **8. PARTICIPANTS IN THE DEFINITION, MANAGEMENT AND APPLICATION OF THE INTEGRAL SYSTEM IN ORDER TO PREVENT ASSETS LAUNDERING**

The directors of the Company, being aware of the importance of controlling its assets in order to prevent that **CONSTRUCTORA CONCRETO S.A.** may be used to disguise, manage, invest or take advantage, by any means, of money or other assets derived from the illegal activities referred to in article 323 of the Criminal Code or in order to give a legitimate appearance to the same or to any transactions or

funds involved with the same, have decided to appoint the following administrative bodies as participants in charge of exercising the corresponding control:

- ◆ The Board of Directors
- ◆ The Management - Presidency
- ◆ The Compliance Officer
- ◆ The Statutory Auditor

## **9. PERSONNEL OF THE COMPANY RESPONSIBLE OF ASSETS LAUNDERING CONTROL AND ISSUANCE OF SECURITIES**

The following personnel shall be responsible of controlling any acts related to the issuance of securities before **CONSTRUCTORA CONCRETO S.A.:**

### **9.1 THE BOARD OF DIRECTORS**

#### **DUTIES:**

- a) To establish the policies in order to prevent assets laundering.
- b) To approve the manual in order to prevent assets laundering, as well any updating of the same.
- c) To approve the mechanisms and instruments comprising the Integral System in order to Prevent Assets Laundering (SIPLA, as per its Spanish acronym).
- d) To appoint the Compliance Officer and his/her alternate.
- e) To approve the technological, human and physical resources which should be required by the Compliance Officer in order to perform his/her duties.
- f) To review and analyze, in the meetings of the Board of Directors, the reports submitted by the Compliance Officer.
- g) To evaluate, at least once a year, the operation of the Integral System in order to Prevent Assets Laundering, as well as the compliance with the approved plan for the appropriate prevention and control of assets laundering.



**9.2 THE MANAGEMENT:** Under the direction of the President of the Company, as ultimate authority, the management shall exercise the following duties:

**DUTIES:**

- a) To comply with the policies and instructions which should be determined by the Board of Directors for the prevention and control of assets laundering.
- b) To provide to the Compliance Officer, the technological, human and physical resources which should have been approved by the Board of Directors.
- c) To ensure that the operating manuals of the Company shall include the necessary requirements and procedures for the appropriate operation of the Manual in order to Prevent Assets Laundering.
- d) To observe the corresponding requirements and recommendations made by the Compliance Officer for the appropriate fulfillment of its duties.

**9.3 COMPLIANCE OFFICER:** It refers to a high level and decision-taking position, without exclusive devotion. The Board of Directors of the Company shall appoint the Compliance Officer and his/her alternate, who shall replace the same in his/her temporary or absolute absences, pending the appointment of a new Officer.

Within the following fifteen days, **CONSTRUCTORA CONCRETO S.A.** shall notify the aforementioned appointment to the Financial Supervisory Body and to the Financial Analysis and Information Unit (UIAF, as per its Spanish acronym) of the Attorney's General Office, and shall deliver copy of the respective minutes evidencing such appointment, as well as copy of the corresponding notice of the Compliance Officer accepting and promising to comply with the duties established in the present manual.

**DUTIES**

- a) To supervise the corresponding compliance of all the aspects provided by Law, as well as in Notice 0010 dated August 5, 2005 issued by the Securities Supervisory Body and any other provisions determined by the Company in order to prevent assets laundering.
- b) To look after the appropriate functioning inside the Entity of all the mechanisms and instruments comprising the SIPLA, and to implement and develop the general and specific procedures for the several areas of the entity, with special emphasis on the areas subject to high risk related to assets laundering.
- c) To prepare the following internal and external reports intended to ensure the proper functioning of its own risk control procedures, as well as to comply with the legal duty of cooperating with the competent

authorities in order to prevent the assets laundering offense. The main reports related to the system are listed hereinafter:

**-Internal Report about Unusual Transactions:** The Company shall establish the procedures for each officer responsible of detecting unusual transactions, and the officer shall indicate the reasons which induce to consider the same as unusual to the area in charge of analyzing such transactions.

**-Internal Report about Suspicious Transactions:** The immediate report procedures shall be provided in writing to the competent officer or instance.

**- External Report about Suspicious Transactions –ROS, as per its Spanish acronym:** Determines the suspicious transaction, including such transactions which should have not been carried out but which were intended to be performed for its immediate and direct report to the UIAF according to instructions given by this Supervisory Body, pursuant to Annex I. For purposes of the ROS, the company shall not be required to be certain if the same corresponds to any illegal activity, and it shall neither be required to identify the type of criminal offense or if the corresponding resources are derived from any illegal activity. It shall be sufficient that the activity should be considered as suspicious. Since the ROS is not a criminal complaint, the same shall not be required to be signed. The UIAF shall reject the reports which should not comply with the minimum requirements.

**- Report about Transactions in Cash:** Once the period for the placement of issued securities should expire, the Company shall deliver to the UIAF the report about transactions in cash as provided for in numeral 2.2.5.1 of Official Notice 0010 dated August 5, 2005 issued by the Securities Supervisory Body, by completing the form attached herein in Annex II.

- d) To prepare the shareholders' enrollment forms, as provided for in External Official Notice 0010 dated August 5, 2005 issued by the Securities Supervisory Body, currently known as Colombian Financial Supervisory Body.
- e) To update the shareholders and investors' registries.
- f) To keep updated the shares' issuances.
- g) To report to the immediate chief any distortion that should be detected in furtherance of the present assets laundering prevention manual, in order to adopt the relevant corrective measures.
- h) To collect the evidence file and documentary support related to the programs, tests, review, inspection, analysis and reports of labors carried out.
- i) To prepare the following internal reports: a) Unusual transactions, b) Suspicious transactions, and c) Transactions in cash.

- j) To submit to the Board of Directors or to whom may act as such: a) Requirements of technological, physical and human resources which should be necessary in order to comply with his/her duties, b) Periodic reports regarding placement of shares in the primary market.
- k) To submit the yearly report with respect to the assets laundering control exercised to the transfers performed in the secondary market.
- l) To address and coordinate any requirement, request or proceeding of Legal or Administrative Authority regarding prevention and control of criminal activities.

**9.4 STATUTORY AUDITOR:** The Statutory Auditor shall ensure that the actions of the Company comply with the legal rules, and shall implement the necessary controls in order to detect any non-fulfillment of the corresponding instructions intended to prevent assets laundering.

#### **DUTIES**

- a) To make sure that all transactions which should be performed shall comply with the provisions of the By-laws, the Official Notice 0010 dated August 5, 2005 issued by the Securities Supervisory Body, and the decisions of the General Assembly and the Board of Directors, and to notify the aforementioned to the senior governance bodies of **CONSTRUCTORA CONCRETO S.A.**
- b) To implement the appropriate control in order to detect any non-fulfillment of the corresponding instructions in order to prevent assets laundering as provided for in Official Notice 0010 dated August 5, 2005 issued by the Securities Supervisory Body.
- c) To verify if the managers and the Compliance Officer are complying with their duties related to the SIPLA.
- d) Within the report to be submitted to the General Assembly, the highest corporate body of **CONSTRUCTORA CONCRETO S.A.**, pursuant to numeral 3 of article 209 of the Commerce Code, the Statutory Auditor, or who may act as such, shall express his/her opinion with respect to the evaluation process regarding fulfillment of rules about prevention and control of assets laundering.
- e) In general, the Statutory Auditor shall deliver written notice to the General Assembly, or to the Board of Directors, or to the President of the Company, as the case may be, about any irregularities related to the operation of the corporation and the development of its business.
- f) To cooperate with the governmental entities which should exercise inspection and supervision of the company, as well as to submit any applicable reports that should be requested.
- g) To ensure that the corresponding accounting of the corporation and the minutes of the meetings of the General Assembly and the Board of Directors are regularly prepared, and that the correspondence and supporting evidences are properly kept, giving the necessary instructions for such purposes.

- h) To inspect the properties of the Company and to ensure that the conservation or safety measures of the same, and of any other properties which should be under the custody of the company, are promptly taken.
- i) To give instructions, perform inspections and request the reports which should be necessary in order to exercise permanent control over the corporate assets of the Company.
- j) To authorize, under his/her signature, any balance sheet which should be prepared, together with the corresponding opinion or report.

#### **10. CRITERIA AND PROCEDURES IN ORDER TO PREVENT AND RESOLVE CONFLICTS RELATED TO DETECTION AND ANALYSIS OF UNUSUAL TRANSACTIONS AND REPORT OF SUSPICIOUS TRANSACTIONS**

- a) **CONSTRUCTORA CONCRETO S.A.** has the obligation of being clearly aware of the economic activity which should be developed by its shareholders, as well as of the respective characteristics of any transactions in which the same should be involved. Therefore, **CONSTRUCTORA CONCRETO S.A.** shall design a form to be submitted by the future investor together with its respective annexes, prior to the time on which the auction of shares should take place. The aforementioned form shall include the following information:
  - Full identity of the partner.
  - Customary economic activity.
  - Characteristics of the source of funds and characteristics of the corresponding activities to which such funds should be devoted, both accompanied by certificates of the Statutory Auditor or Public Accountant.
  - Sworn statement of investor describing the source of funds devoted to acquire the shares, and material evidences in order to support the aforementioned statement.
  - In the event that the Investor should acquire such capacity by means of third parties such as a Guardian or Receiver, the requested information shall be submitted for both, and the respective analysis shall include the identity and activities of the Guardian or Receiver, who shall submit the sworn statement of the mentee and his/her own sworn statement, together with the aforementioned supporting documents.
  - Whenever the investor should correspond to a legal person, **CONSTRUCTORA CONCRETO S.A.** shall evaluate its share structure and shall analyze the identity, economic activity, source of funds and devotion of funds of the same. The aforementioned information shall be validated with the competent authorities such as the Financial Supervisory Body, the National Customs and Tax Directorate (DIAN, as per its Spanish acronym), and any other corporations which should be referred by the investor in his report. In the event that the information could not be validated, it shall be considered as an alert signal.

The interested party which should fail to submit promptly the requested information and its annexes may not participate in the award process.

Whenever the Company should use the services of a financial broker in order to perform the sale of the shares, the same must commit itself to collect and analyze such documentation, which evidence shall be filed in the shareholders book. Copy of all the collected information must be kept in the files of **CONSTRUCTORA CONCRETO S.A.**

- b) It shall be determined if the frequency, volume and characteristics of the transactions performed in the securities market is directly related to the economic activity of the same.
- c) The COMPLIANCE OFFICER shall collect the information referred to in the previous numerals and shall prepare a report to be submitted to the ASSETS LAUNDERING PREVENTION COMMITTEE of **CONSTRUCTORA CONCRETO S.A.**, which shall evaluate, on the basis of historical criteria, the reasonableness of the financial movements of the new shareholders of **CONSTRUCTORA CONCRETO S.A.** and shall request not to register any transfers and neither to pay any returns to such investors who should fail to submit the enrollment forms duly completed, together with all the required annexes.

Whenever the corresponding securities should be dematerialized, **CONSTRUCTORA CONCRETO S.A.**, shall not be obliged to perform the assets laundering control referred to in the present numeral, because in such case, the respective control shall be exercised by the direct depositor entity in charge of informing about the disposal to the managing corporation of the securities centralized deposit.

**CONSTRUCTORA CONCRETO S.A.**, as issuer of shares registered in the National Registry of Securities and Brokers shall be in charge of keeping and updating the information referred to in the above literals a) and b) of the present manual with respect to the shareholders who should own one per cent (1%) or more of its outstanding shares, and therefore, it shall deliver the enrollment form to the last registered address of the Investor, at least once a year.

- d) Whenever the COMMITTEE should deem it convenient, considering the frequency and amount of the transactions carried out by the shareholders whose activity should not be clear for the business developed by the same, it shall order to submit the same report with full identity, activity and historical behavior of the movements performed by the shareholders in question to the FINANCIAL ANALYSIS AND INFORMATION SPECIAL ADMINISTRATIVE UNIT (UIAF, as per its Spanish acronym) of the NATION ATTORNEY'S GENERAL OFFICE or to the Judicial Police Special Forces which should be specified by the latter, by using Annexes I and II of the present manual in order to consider the convenience of deepening the respective investigation about assets laundering related to transactions of its users which, due to the particular characteristics of the same could induce to suspect that the same are using the Company in order to transfer, manage, take advantage of, or invest money or resources derived from illegal activities. The mandatory reports, as well as the way to prepare the same and the annexes to be used for such purposes, may be consulted in the web site of the Nation Attorney's General Office: [www.uiaf.gov.co](http://www.uiaf.gov.co).

- e) In the event that any member of the COMMITTEE, or any of his/her relatives up to the fourth degree of consanguinity, second degree of kinship, or first civil degree of kinship, or his/her customary partner in any business other than investments in **CONSTRUCTORA CONCRETO S.A.**, should be questioned due to behavior that could be considered as assets laundering, the COMPLIANCE OFFICER shall warn about such questioning in order that the same may not attend the meetings in which the COMMITTEE shall discuss and decide about such issue.

The member of the COMMITTEE may submit, whenever considering it convenient, such documents and information intended to clarify the aforementioned suspicion and to reaffirm the lawful interest which, as investor of **CONSTRUCTORA CONCRETO S.A.**, has the questioned partner, keeping away from the discussions and decisions of the COMMITTEE, until the same should be informed by the COMPLIANCE OFFICER, about the decision that he may reintegrate himself due to the full clarification of the facts.

The above provision shall apply also to the COMPLIANCE OFFICER, who shall be temporary released from his duties as long as the investigation should be in process. His office shall be assumed by one of the members of the COMMITTEE, pending clarification of the facts which gave rise to the suspension of his office.

If, in any of the two aforementioned cases, the suspicion should be positive, the COMMITTEE shall determine the final exit of the questioned member and shall submit the reports referred to in literal d) of the present clause.

## 11. DOCUMENTS KEEPING POLICIES AND PROCEDURES

In order to ensure an efficient support to the competent authorities, **CONSTRUCTORA CONCRETO S.A.** shall keep the documents and records related to the fulfillment of the rules about prevention and control of assets laundering, pursuant to the rules governing books and business records keeping.

11.1 In order to satisfy promptly any requirements of the competent authorities, the SIPLA shall establish the procedures to be followed in order to keep the information related to the corresponding activities intended to prevent and control assets laundering. For such purposes, the following aspects shall be taken into account:

- a) In case of corporate reorganization processes, such as merger, spin-off and segregation, among others, the resulting entities must ensure to continue with the strict fulfillment of the present provision.
- b) In the event of liquidation, the liquidator shall adopt the necessary measures intended to ensure the proper keeping and protection of such documents.

- c) With respect to any documents which should support the decision to determine any transaction as suspicious, **CONSTRUCTORA CONCRETO S.A.** shall dispose the centralized keeping of such documents with the proper safety, together with the respective report to the UIAF, in order that the same may be fully and promptly delivered to the competent authorities whenever requested by the same.
- d) Regarding the forms established for the reports referred to in the previous numeral, **CONSTRUCTORA CONCRETO S.A.** shall keep the same, duly organized, at the disposal of the competent authorities. The aforementioned information shall be kept in the file office, at least, during the first three (3) years, without prejudice to the duty related to documents keeping provided for in the present numeral. The information contained in these forms must be internally organized, on a centralized basis, in a data base by alphabetical order, identity number and by office, in order to satisfy immediately any requirements of the competent authorities, and to be efficiently used by each entity in order to detect unusual and suspicious transactions.

Any information which should be received by **CONSTRUCTORA CONCRETO S.A.** by virtue of the present manual shall be subject to reserve and may be used only for the purposes provided for herein.

**11.2 Access to information by virtue of the controls adopted.** Notwithstanding the obligation to deliver to the Financial Analysis and Information Unit (UIAF, as per its Spanish acronym) the reports referred to in Literal c) of numeral 8.3 of the present Manual, **CONSTRUCTORA CONCRETO S.A.** shall be enforced to provide any information which should be requested by the competent authorities.

**11.3 Disclosure means, promotion and knowledge of the SIPLA Manual:** The Senior Management of **CONSTRUCTORA CONCRETO S.A.**, and in particular, the Compliance Officer, shall ensure the disclosure of the assets laundering prevention policies, shall promote the reading and application of the procedures designed for such purposes among the personnel of the Company, and shall maintain a permanent campaign in order to disclose any amendments to the same.

**11.4 Report of Amendments to the Financial Supervisory Body:** Any amendment to the present manual shall be notified to the Financial Supervisory Body within the following month as of the date of its corresponding approval on part of the Board of Directors of **CONSTRUCTORA CONCRETO S.A.**, which notice shall include written evidence of its disclosure to the personnel of the company.

**11.5 Confidentiality of reported information.** The persons engaged to **CONSTRUCTORA CONCRETO S.A.**, as issuer of securities, may not disclose to any persons who should have performed or should have intended to perform suspicious transactions, that the same have been reported to the Financial Analysis and Information Unit (UIAF) and, accordingly, the officers of **CONSTRUCTORA CONCRETO S.A.** shall keep in strict confidentiality the information reported to the UIAF, pursuant to the obligation provided for in literal d), of numeral 2, of article 102 of the Financial Sector Organic Statute.

- a) The business books and documents related to the accounting records and supporting documents, shall be kept at least during ten (10) years as of the cut-off date of the same or as of the date of the last

accounting record or supporting document; upon expiration of the aforementioned term, said documents may be destroyed; provided, however, their exact reproduction should be ensured by means of any appropriate technical means (Art. 60 of the Commerce Code).

- b) The Chamber of Commerce where the accounting books were registered shall be in charge of verifying the truthfulness of the exact reproduction of the copy.
- c) The secretary of the same shall sign the respective minutes indicating the books and documents destroyed and the procedure used for their reproduction, which shall be carefully kept by the Company.

## **12. PROCEDURES IN ORDER TO ADDRESS ANY REQUIREMENTS OF THE COMPETENT AUTHORITIES**

- a) In the event that the competent authority should request any documents or should perform a visit to **CONSTRUCTORA CONCRETO S.A.**, the same shall be addressed by the Compliance Officer and/or the Statutory Auditor, who are fully entitled to release the Policies of the Company and the Manual in order to Prevent Assets Laundering, as approved by the Board of Directors.
- b) To deliver to the competent authority any documents requested by the same with respect to the management of the Company, its investments and the purchase and sale of shares.
- c) To comply with any recommendations that should be expressly indicated by the competent authority.

## **13. METHODOLOGIES, CRITERIA AND ALERT SIGNALS IN ORDER TO ANALYZE AND EVALUATE INFORMATION INTENDED TO DETECT UNUSUAL AND SUSPICIOUS TRANSACTIONS AND PROCEDURE FOR THE REPORTING OF THE SAME**

**Unusual transactions and suspicious transactions.** For purposes of the present Manual, the terms 'unusual transaction' and 'suspicious transaction' shall be understood as:

- a) Unusual transaction:** it refers to any transaction which amount or characteristics are not related to the economic activity of the investor.

**CONSTRUCTORA CONCRETO S.A.** shall perform the corresponding evaluation based on the information which should be provided by the Stock Exchanges and by the entities in charge of administering Transactions or Information Centralized Systems, in furtherance of numeral 4.1 of External Notice No. 003 of 2005 issued by the Securities Supervisory Body, and, as the case may be, **CONSTRUCTORA CONCRETO S.A.** shall report the unusual or suspicious transaction, as provided for in the present Manual.

- b) Determination of suspicious transactions:** The validation of such transactions detected as unusual, against the information of the investors, shall allow, pursuant to the good criteria of **CONSTRUCTORA CONCRETO S.A.**, its COMMITTEE FOR THE PREVENTION OF ASSETS



LAUNDERING and the COMPLIANCE OFFICER, to identify if any transaction is suspicious or not. The SIPLA shall establish, in such cases, if it is necessary to document the analysis and results of the evaluation carried out by the entity.

**CONSTRUCTORA CONCRETO S.A.** may consider as suspicious such transactions of the investor which, despite of being aligned with parameters of his financial profile, should be deemed, under its good criteria, as strange or irregular, to such extent that the same do not fit into simply unusual transactions.

The concept of suspicious transactions includes not only such transactions which should have been actually performed, but also such transactions which were intended to be performed but that, due to any reason, were not actually concluded.

Notwithstanding numeral 2.2.3 of External Notice 0010 of 2005, **CONSTRUCTORA CONCRETO S.A.**, may seek the legal mechanisms intended to prevent from establishing any contractual relationship with any investor whenever, at its absolute discretion, the same should appear as suspicious pursuant to the terms indicated in the present numeral. **CONSTRUCTORA CONCRETO S.A.** shall not breach any provisions related to control and prevention of assets laundering due to the single fact of establishing or maintaining such relationship with the investor, since its duty is to inform immediately about the same to the competent authorities and, on the other hand, the termination of the contractual relationship could not be legally possible.

**c) Control and reporting procedures.** **CONSTRUCTORA CONCRETO S.A.** has established control mechanisms and procedures which enable the same to identify any unusual or suspicious transactions, as well as the following control and reporting procedures:

- **Control and recording of transactions in cash.** Pursuant to numeral 1 of article 103 of the Financial Sector Organic Statute (EOSF, as per its Spanish acronym), during the placement period in the primary market of the issued securities, the issuers shall keep evidence, as provided for in Annex II of the present Manual, of the information related to transactions in cash which amount should be equal or above Ten Million Colombian Legal Currency (COP\$10.000.000) or Five Thousand Dollars of the United States of America (US \$5.000) or its equivalent in other currencies, at the exchange rate which should prevail on the date on which the corresponding transaction should be carried out.

- **Reports.** The SIPLA adopted by **CONSTRUCTORA CONCRETO S.A.** provides an appropriate reporting system, both internal and external, intended to ensure the operation of its own risks control procedures, as well as to comply with the legal duty of cooperating with the authorities in charge of combating the assets laundering crime.

The reports to be prepared by **CONSTRUCTORA CONCRETO S.A** in order to be taken into account at the time of designing the SIPLA are listed hereinafter:

a) **Internal Report about Unusual Transactions:** **CONSTRUCTORA CONCRETO S.A.** has implemented the corresponding procedures in order that each officer responsible of detecting

unusual transactions may report the same to the ASSETS LAUNDERING PREVENTION COMMITTEE. The report shall indicate the reasons which allow to consider the same as unusual.

- b) **Internal Report about Suspicious Transactions: CONSTRUCTORA CONCRETO S.A.** has determined the obligation to comply with the immediate report procedures, in writing, to the COMMITTEE as competent instance.
- c) **External Report about Suspicious Transactions –ROS, as per its Spanish acronym:** Once the COMMITTEE should determine any transaction as suspicious, including such transactions which should have not been carried out but which were intended to be performed, it shall immediately and directly report the same to the UIAF, according to instructions given by the Financial Supervisory Body in Notice 0010 of 2005, pursuant to Annex I. For purposes of the ROS, **CONSTRUCTORA CONCRETO S.A.** shall not be required to be certain if the same corresponds to any illegal activity, and it shall neither be required to identify the type of criminal offense or if the corresponding resources are derived from any illegal activity. It shall be sufficient that the activity should be considered as suspicious by the COMMITTEE. Since the ROS is not a criminal complaint, the same shall not be required to be signed.
- d) **Report about Transactions in Cash:** Once the period for the placement of issued securities should expire, **CONSTRUCTORA CONCRETO S.A.**, as issuer of securities, shall deliver to the UIAF the report about transactions in cash as provided for in numeral 2.2.5.1 of Official Notice 0010 of 2005, by completing the form attached herein in Annex III.

#### **14. ELEMENTS OF CONSTRUCTORA CONCRETO S.A. IN ORDER TO PROTECT ITSELF AGAINST ASSETS LAUNDERING**

- a) It shall complete, for each shareholder, the form contained in Annex I, as provided for in Official Notice 0010 dated August 5, 2005, issued by the Securities Supervisory Body, currently known as Colombian Financial Supervisory Body.
- b) It shall update, on a yearly basis, the data entered by the shareholders in the form, in order to validate the same against the data contained in the existing files.
- c) Prior to any purchase and sale of shares, it shall analyze the applications of the potential purchasers and sellers, intended to clarify the source of funds devoted to perform the respective purchase.
- d) It shall regularly request financial information to its shareholders with respect to: equity, monthly income and source of funds used in the corresponding transactions performed by means of stock brokers.
- e) **CONSTRUCTORA CONCRETO S.A.**, as issuer of shares registered in the National Registry of Securities and Brokers shall be in charge of updating the information with respect to the shareholders

who should own one per cent (1%) or more of its outstanding shares, and therefore, it shall deliver the enrollment form to the last registered address of the Investor, at least once a year.

- f) In the event of business transactions with foreigners residing in the Country, it shall request copy of the foreign identity card and current visa.
- g) In the event of business transactions with legal persons, it shall request valid copy of the certificate of existence and legal representation of the corporation, with issuance date not above one (1) month, and such document must be renewed on a yearly basis.

## **15. RESOURCES DEVOTED TO THE PREVENTION AND CONTROL OF ASSETS LAUNDERING.**

**15.1 Human Resource.** In order to ensure the effectiveness in the application of the present manual, the personnel of **CONSTRUCTORA CONCRETO S.A.** shall be trained and committed with the procedures related to detection, control and reporting included herein, in particular, before the Board of Directors of **CONSTRUCTORA CONCRETO S.A.**, the Management of the company, the Assets Laundering Committee, the Compliance Officer and his/her alternate, the Statutory Auditor, the staff attached to the General Secretariat and the Comptroller Office, Secretary, and the staff in charge of file and correspondence.

**15.2. Technological Resource:** **CONSTRUCTORA CONCRETO S.A.** shall put at the disposal of the system its computer equipment, data bases and advanced technology communication systems such as internet, internal electronic mail, file and confidential information classification integrated system. In order to carry out continuous monitoring and updating of its current and potential investors, as well as to prevent the malicious use of the investments of the company in order to favor assets laundering, the aforementioned instruments shall be available to facilitate the internal and external reports as control mechanisms.

### **FORM – ANNEX No. I**

Attached to the present Manual you may find the form containing the corresponding requirements for the enrollment of shareholders to **CONSTRUCTORA CONCRETO S.A.**, which shall be completed at the time of their enrollment and shall be regularly updated. The aforementioned form shall be submitted together with the photocopy of the identity document or foreign identity card, as the case may.

## **DATA TO BE COMPLETED IN THE CORRESPONDING FORM**

### **NATURAL AND LEGAL PERSONS**

#### **Personal data**

- ✓ Date of completion

- ✓ Names and surnames of applicant
- ✓ Type of identity card
- ✓ Number of identity card
- ✓ Sex
- ✓ Date and place of birth
- ✓ Address, telephone number and city of residence
- ✓ Address, telephone number and location of office
- ✓ Income
- ✓ Expenses
- ✓ Assets
- ✓ Liabilities
- ✓ Source of funds
- ✓ Product to be requested
- ✓ Names, surnames, kinship, address, telephone number and city of residence of reference

#### **EXCLUSIVE INFORMATION FOR COMPANIES**

- ✓ Corporate Name
- ✓ Taxpayer Identity Number
- ✓ Type of business
- ✓ Class of company
- ✓ Type of taxpayer
- ✓ Taxation Regime
- ✓ Financial obligations
- ✓ System for Asset Laundering Prevention (SIPLA, as per its Spanish acronym)
- ✓ Monthly income and expenses
- ✓ Total assets and liabilities
- ✓ Source of funds

Sincerely yours,



**JUAN LUIS ARISTIZABAL VÉLEZ**  
Legal Representative