

# Manual of Behavior Corporate Ethics



## Introduction

The employees and workers of Constructora Concreto are committed to contribute to the building of a better country by means of exemplary, honest and clear practices which identify all the members of the organization. For such purpose, we have compiled some principles intended to establish a behavior framework and guideline which shall be the basis to evaluate the behavior of all of us.

Beyond a compilation of rules and duties, the present document is a manual of ethical behavior which comprises the philosophy and behavior principles intended to guide our behavior both at internal level and before the customers, suppliers, community and the general public.

We are all expected to understand, adopt, disclose and enforce its strict fulfillment since it is integral part of the statute governing the labor relationships in Constructora Concreto.

I invite you hereby you to participate actively and resolutely in the building of an ethical culture and a business policy which, undoubtedly, constitute an intangible asset able to generate long term returns which shall actually represent a social-cultural environment observable by all such spectators who shall guarantee the continuance of Constructora Concreto in the business world.

A handwritten signature in black ink, appearing to read 'JLV', with a vertical line extending downwards from the bottom of the signature.

**JUAN LUIS ARISTIZÁBAL VÉLEZ**  
President

## Table of Contents

1. PHILOSOPHY
  - 1.1. Vision
  - 1.2. Mission
  - 1.3. Slogan
  - 1.4. Beliefs
  
2. BEHAVIOR PRINCIPLES
  - 2.1 Excellence and fulfillment of commitments
  - 2.2 Duty and right to disagree
  - 2.3 Respect for differences
  - 2.4 Austerity
  - 2.5 Compliance with law
  - 2.6 Transparent relationships
  - 2.7 Personal and others development
  - 2.8 Freedom of association
  - 2.9 Preservation of environment
  - 2.10 Rightness, honesty and discretion
  
3. CONFLICTS OF INTEREST
  - 3.1 Engagement in companies or business
  - 3.2 Information about conflicts
  - 3.3 Business relationship with relatives
  - 3.4 Use of information
  - 3.5 Use of hierarchy
  - 3.6 Personal use of resources
  
4. MANDATORY BEHAVIORS FOR EMPLOYEES
  - 4.1 Use of the Company resources
  - 4.2 Use of illegal software
  - 4.3 Discoveries and inventions
  - 4.4 Corporate image
  - 4.5 Travel and representation expenses
  - 4.6 Parties in the Company
  - 4.7 Consumption of alcoholic beverages and hallucinogens
  - 4.8 Working instruments and means
  - 4.9 Use of discounts
  - 4.10 Emotional relationships
  - 4.11 Enrollment of relatives
  - 4.12 Exclusive labor relationship
  - 4.13 Improper use of hierarchy
  - 4.14 Payments to third parties
  - 4.15 Support to physical safety

5. BEHAVIOR TO BE OBSERVED IN BUSINESS RELATIONSHIPS

5.1 With clients

5.2 With suppliers

5.3 With competitors

6. BEHAVIOR BEFORE INFORMATION MANAGEMENT

6.1 Management of information

6.2 Relationships with the press

6.3 Management of documentation

6.4 Intellectual capital

7. BEHAVIOR BEFORE NON-ETHICAL CONDUCTS

8. SUMMARY

## 1. PHILOSOPHY

Since 1961, high ideals which have guided the course of the Entity, inspire us to contribute to the development of Colombia, as well as to the welfare of the employees and to the growth of the company.

### 1.1 Our Vision

It corresponds to the situation foreseen for the future of the organization, the dream (goal) of the senior management.

To serve, by assessing our differences and contributing with our qualities in order to be a leading, innovating and sustainable organization, providing welfare and life quality.

### 1.2 Our Mission

The commitment and duty of the company before the society is the reason to exist of the company.

We are a service company, devoted to the development of building and infrastructure projects in order to transform the physical environment by generating progress, for the balanced benefit of the community, shareholders, customers, employees and suppliers.

### 1.3 Our Slogan

Although our work is perceived on the basis of a technical scope, the results shall always contribute to improve the quality of life of the persons who may benefit themselves with our works. Therefore each of our projects has a great human sense, because we work for the benefit of the community and the country:

We build future with human sense

### 1.4 Beliefs

- Integrity, coherence and commitment in all our procedures.  
The consistency between our ideals and procedures makes that our behavior matches with our thoughts and beliefs.
- Integral human development of our employees  
It is our commitment to look after the growth and welfare of our employees and the entity.
- Safe, healthy and harmonious work places.  
Safety is essential at work; our goal is zero accidents.
- Respect for the sustainable development of the ecosystem.

We are aware of the commitment that the company and each individual has with respect to the environmental management.

- Quality, continuous improvement, agility and reliability in all our services  
We seek the satisfaction of our clients by means of the services that we offer which are characterized by the continuous improvement of all the processes.
- Personalized attention to our clients.  
Each of our clients represents the opportunity to satisfy their particular needs by means of the services that we offer.
- Processes conduction based on working teams.  
In Constructora Conconcreto we believe that team-working allow us to join efforts and to perform processes based on quality and timeliness.
- Timeliness and responsibility in decisions taking.  
The dynamism of our organization enables us to assume the management of time, communications and commitments, as essential elements in order to achieve the targets.
- Sincere and direct treatment.  
Truth and respectful treatment are essential for the development of our workers and employees, ensuring thereby a healthy and harmonious coexistence.
- Strong and resolute beliefs practice.  
It is essential to believe in what we do and to adopt this as a permanent practice.

## 2. BEHAVIOR PRINCIPLES

We live in a Social State based on the rule of Law and accordingly, our rights and obligations before the society are framed within said principles.

### 2.1 Excellence and fulfillment of commitments

The confidence and commitment of the individuals before the Company are essential in order to be able to perform innovation and adaptation processes which characterize the successful organizations. Therefore, the responsibility of the employees of Constructora Conconcreto is expected to go beyond the fulfillment of their assigned tasks, seeking always an excellent performance and better use of time. We must make efforts to give the best of ourselves and to promote favorable circumstances in order to do that.

## 2.2 Duty and right to disagree

The controversy in the Company is welcomed and respected. The members of this Organization may manifest their disagreements before any acts which should be considered opposed to their principles of fairness, human dignity and their ideas. But their obligation shall be always to manifest such disagreements on a responsible, mature, prudent and respectful basis.

## 2.3 Respect for differences

To accept others as a single and different human being shall ensure to all the employees the right to remain in the Company interacting with others regardless of their religion, race, beliefs, political conviction and the way of thinking, feeling or acting. In Constructora Concreto, the tolerance is assumed as a comprehensive attitude before differences.

## 2.4 Austerity

It is a concept based on moderation, considered in Constructora Concreto as a value of mandatory fulfillment within the framework of the actions and decisions of all the employees in order to comply with their responsibilities.

## 2.5 Compliance with Law

All the employees, regardless of their position in the Company, are enforced to comply with the rules of the Colombian and foreign Law, applicable for the execution of their tasks. Likewise, the chief executives are enforced to provide the necessary resources in order that the employees may comply with the same.

## 2.6 Transparent relationships

Each of the members of the Company shall commit himself to interact on a positive basis which means the absence of second thoughts, manipulation of information or individuals and inducement to errors. Good faith shall govern the relationships of the Company with the employees, shareholders, clients, suppliers, the State and competitors.

## 2.7 Personal and others development

Individuals are the first and last source of quality, service and innovation. Based on the aforementioned, the personal and professional development of all the employees is considered imperative in Constructora Concreto in order to ensure the future competitiveness.

## 2.8 Freedom of association

We respect the freedom of association as essential basis of the democratic system.

## 2.9 Preservation of environment

## 2.10 Rightness, honesty and discretion

In order to ensure the quality of life and to protect the environment, all the employees of Constructora Conconcreto are committed to:

- Comply strictly with the legal rules for the environment preservation.
- Inform their chiefs about the non-fulfillment of such commitment.
- Adopt the necessary measures in order to ensure that the processes and legal provisions intended to guarantee the environment preservation are strictly complied in the facilities and projects of the Company.

## 3. CONFLICT OF INTERESTS

Conflict of Interests is defined as any situation in which the interests of the company are opposed to the personal interests of the employees or their relatives, in such way that the employee could act under other parameters as the ones established in order to guarantee the actual and ethical fulfillment of his/her responsibilities before the company.

It is possible to avoid such situations when the employees assume the responsibility of not generating, for their own benefit and inside the Company, any income beyond the strictly labor income.

The following issues shall generate conflict of interests:

### 3.1 Engagement in companies or business

The engagement or ownership of the employee in companies or business which may compete with the Organization by acting as supplier, contractor or client.

### 3.2 Information about conflicts

To abstain from informing, on a timely basis, to his/her chiefs about the presence of any conflict, in order to adopt the necessary measures and to review the corresponding behavior.

### 3.3 Business relationships with relatives

To abstain from informing about any events in which his/her relatives or family members may receive any benefit by means of ownership or interests in Business with which the company should have any commercial or service relationships.

### 3.4 Use of information

To make use, for his/her own benefit or for the benefit of his/her family members, of information related to the company or its business.



### 3.5 Use of hierarchy

To take advantage of his/her hierarchy in the company in order to divert business opportunities for his/her own benefit or for the benefit of his/her relatives or family members.

### 3.6 Personal use of resources

To make use of the staff of the company, its facilities, equipment, tools, vehicles and resources of any nature, for his/her own benefit or for the benefit of third parties, or for other purposes as the ones intended to achieve its corporate purpose.

## 4. MANDATORY BEHAVIOR FOR THE EMPLOYEES

### 4.1 Use of the Company's resources

It shall be a duty for those who have been entrusted to manage the resources of the Company, to look after the correct disposal and reasonable use of the same, for the exclusive benefit of the Company. Likewise, the employees shall commit themselves to inform to their chief, about the presence of inappropriate behaviors on part of the members of the Organization or third parties, which may expose the integrity and effectiveness of such resources to risk.

### 4.2 Use of illegal software

The use or installation of illegal or non-licensed software in the execution of the tasks of the employees or in the equipment owned by the Company is strictly prohibited without exemption. Likewise, it is also prohibited to reproduce, for its own benefit or for the benefit of relatives, family members or third parties, the software licensed by the Company.

### 4.3 Discoveries and inventions

Any intellectual property related to improvement of processes, discoveries or inventions which should be obtained while the employee should have any employment agreement with the Company, shall be the exclusive property of Constructora Concreto, which shall be entitled to patent, on its own behalf or on behalf of third parties, the corresponding improvements or inventions without paying any type of compensation.

### 4.4 Corporate image

The Company is particularly interested in being recognized in the sector by its spotless performance, social responsibility, beliefs and commitment with the community and environment. Therefore, it is the obligation of all its members to project a positive image and to prevent any labor or personal behavior which could expose its image or goodwill to risk.

#### 4.5 Travel and representation expenses

Austerity has been pointed out as a value of mandatory compliance for all the members of the Organization. Accordingly, the travel and representation expenses and the responsibility to manage the respective resources which should be allocated to the employee by the Company in order to comply with his duties, shall correspond to the needs of the Company. Therefore, all the employees are expected to make reasonable use of said resources with the same interest as they manage they own resources.

#### 4.6 Parties in the Company

The facilities or projects of the Company are not at the disposal of its employees in order to perform celebrations which should have not been authorized. Accordingly, such type of events shall be performed only on exceptional circumstances and all the employees shall be obliged to observe a sober and appropriate behavior, intended to prevent that the image of the Company or the relationships between the employees might be affected. Likewise, it is also prohibit to request resources to clients, suppliers and contractors of the Company, either in cash or in kind, in order to perform such celebrations.

#### 4.7 Consumption of alcoholic beverages and hallucinogens

Without any exception, no employee of the Company shall be authorized to access to the facilities or working places under the effects of narcotics or stimulant drugs. Likewise, it is hereby expressly forbidden to consume alcoholic beverages inside the facilities of the Company, excluding the moderate use which should be authorized in institutional events previously formalized.

#### 4.8 Working instruments and means

Except with prior express authorization, any aids or facilities which should be granted to the employees for the better performance of their work such as vehicles, credit cards, computer equipment, audio-visual equipment, social or business clubs memberships, may be used only for corporate purposes and never for their personal benefit.

#### 4.9 Use of discounts

The Company has disposed of some materials listed in its inventories for the benefit of its employees by means of sales with discount. The purchase of the aforementioned materials shall be made, without exception, strictly and fully in cash, pursuant to the policy established for such purposes, and in no case, for business purposes or for the benefit of relatives, friends or third parties.

#### 4.10 Emotional relationships

Emotional relationships between officers with direct subordination or dependency are not permitted. Whenever occurring, the involved officers shall promptly inform to their superior officer in order to adopt the necessary measures intended to favor and ensure the normal

and efficient performance of the involved officers and their immediate colleagues. Regarding relationships between single employees, the same shall comply with the social behavior rules commonly accepted. Extramarital relationships between married employees of the Company are strictly forbidden.

#### 4.11 Enrollment of relatives

In such cases, and provided the respective enrollment should have been previously authorized according to the established policy, the requirements in order to hire the relative of the employee shall be applied with extreme rigor. In addition, no subordination or dependency relation may exist between the applicant and the employee of the Company.

#### 4.12 Exclusive labor relationship

Except whenever requested, duly in advance and before the corresponding instance, the employees shall devote their entire attention, full time and talent to the service of the Entity with which the same should have entered into a labor agreement. Such exceptional events shall be subject to the corresponding authorization, as well as to ensure the non-occurrence of conflicts of interest.

#### 4.13 Improper use of hierarchy

It shall not be admissible, in any event, that the chiefs may use their position in the Company in order to obtain undue advantages for their own benefit or for the benefit of their employees. It shall neither be admissible, and whenever occurring the same shall be strictly sanctioned, any behaviors exercised by chiefs or by employees whose level should be perceived by others as of higher hierarchy, as undue pressure in order to obtain any benefit or personal favor of employees or workers of lower levels in the Company.

#### 4.14 Payments to third parties

No employee is authorized to order payments in the Company that should not be directly related to the obligations or needs of the Company whenever the same should not be duly supported or whenever such employee should not be authorized to order the same, in which case, the employee shall be exceeding his/her authority limit. Likewise, no employee is authorized to receive payments in favor of the Company whenever the same should not be authorized to receive payments.

#### 4.15 Support to physical safety

In Constructora Conconcreto, it is of mandatory nature, to implement and comply with the physical safety rules and procedures in order to prevent any acts which may directly attempt against the persons, resources or assets of the Company, or against the administrative headquarters or projects. All the employees are expected to be aware of and to respect the parameters and procedures intended to reduce the level of risk and the possibility of occurrence of any damage, misfortune or difficulty. Likewise, all the

employees shall notify promptly to the managers of the Company and/or its representatives about any risk which could jeopardize the employees, equity or processes of the Company.

## 5. BEHAVIOR TO BE OBSERVED IN BUSINESS RELATIONSHIPS

Honesty, courtesy and respect in the treatment with clients, suppliers, competitors and community are of mandatory fulfillment.

### 5.1 With clients

The behavior to be observed with our clients is focused on the principles of transparency, sincere, polite and direct treatment within the ethical framework, based on complying with the agreed covenants and on the management of the particular interests inspired by the highest principles of honesty, loyalty, confidentiality, morality, good faith, legality and professionalism, as well as to seek to exceed the satisfaction of the expectations.

Without exception, it is also forbidden to offer any compensation in exchange of agreements awarding.

### 5.2. With suppliers

The relationships of our employees, who, in the exercise of their duties, should be responsible of maintaining business relationships with suppliers, shall be governed, without exception, by the highest principles of honesty and delicacy. Therefore, such employees in charge of approving or deciding about the purchase of services or materials for the Company may not have any particular interests in the selling or supplying companies, either directly or by means of family members or friends. Likewise, it is strictly forbidden to provide information to any supplier which may grant any advantage before other suppliers who should intent to contract with the Company.

Accordingly, no employee is authorized to receive gifts in cash or kind from external individuals or entities which should maintain or which should be interested in maintaining business relationships with the Company.

Likewise, it is also forbidden to offer any compensation in exchange of agreements awarding.

### 5.3 With competitors

All the employees shall assume the respect as rule of behavior before any entities which should render the same services as the Company. Therefore, they shall abstain themselves from performing any acts which should attempt against the free competition, such as information intended to discredit others, unfair exclusivity agreements or unlawful acquisition of confidential information.

## 6 BEHAVIOR BEFORE INFORMATION MANAGEMENT

### 6.1 Management of information

All the employees of the Company shall ensure themselves to be aware of the public or non-confidential information that may be shared with third parties, provided the same should not imply any risks of damage for the Company, and prior consultation with their immediate chief. The employees shall also commit themselves to keep under strict reserve and confidentiality, any strategic or business information to which the same should have access and not to use such information for their own benefit, or for the benefit of other employees who should not require the same in the exercise of their duties, or for the benefit of family members, friends or third parties.

### 6.2 Relationships with the press

The official voice of the Company is the President or his delegate and therefore, no member of the Company is authorized to issue statements or pronouncements on behalf of the Company.

### 6.3 Management of documentation

The written, graphic, filmic or photographic documentation, as well as any documentation stored in electronic or digital means related to the processes of the Company, is the exclusive property of the Company and it is the responsibility of all the employees to look after its preservation. In particular, each employee shall be responsible for the information which should be provided to the same, as well as for the corresponding documentation concerning his office. Furthermore, the employees shall notify about any inappropriate management of the aforementioned documentation or about any risk derived from its loss or deterioration. Whenever any of the employees should retire from the Company, they shall be required to deliver formally to the Company the respective documentation and materials entrusted to the same, as well as any documentation or materials produced by the same, and may not retain any copies in printed, electronic or digital means.

### 6.4 Intellectual capital

The data, once the same are associated to a purpose and event with significance for somebody, are considered as information. The information associated to any concept and experience, is considered as knowledge. Finally, the knowledge associated to an entity and its abilities, is considered as intellectual capital.

Regarding the aforementioned, all the employees of Constructora Conconcreto, whose duties should be associated to the creation, entering, deletion, consultation and visualization of information, hereby commit themselves to:

6.4.1 Be honest when handling such information, as well as to include accurate data which shall reflect the activities to which the same are associated, even when the same should be unfavorable for the evaluation of his/her performance.

- 6.4.2 To validate with the official or responsible area any information related to the status of Constructora Conconcreto and its decisions, which should have not been obtained by formal means such as bulletins, billboards, e-mail messages, internet site or intranet.
- 6.4.3 To ensure the integrity, safety, reliability and timeliness of the information which should be generated, received and/or stored by the same, both under normal or contingent conditions, in order to ensure the operating continuity of Constructora Conconcreto.
- 6.4.4 Not to access, through direct or technological means, to any information which should not be related to their work. Not to access to the information systems intended to affect the normal flow of information or the remote or local safety of such systems (to prevent Hackers or safety offenders).

## 7 BEHAVIOR BEFORE NON-ETHICAL CONDUCTS

All the employees of the Company shall be enforced, on the basis of the present manual of behavior and ethics, to comply with, and enforce the rules contained herein. Likewise, all the employees of the Company shall commit themselves to inform his/her immediate chief about any conduct which may cause the non-fulfillment of the rules contained herein.

On the other hand, the chiefs hereby commit themselves to investigate the facts, on an objective basis, as well as to adopt the disciplinary or administrative measures intended to correct such conducts.

Furthermore and whenever the nature of the facts should be sanctioned by the legal rules, and subject to prior authorization of the President of the Company, the circumstances shall be reported before the competent authorities.

## 8 SUMMARY

All the employees of Constructora Conconcreto hereby commit themselves:

- To be aware of, and identify themselves with the philosophy, vision, mission, slogan and beliefs defined by the Organization.
- To use our best endeavors in order to exceed the expectations related to the fulfillment of our tasks.
- To promote the maximum productivity making the best use of the available resources.
- To take care of the interests of the shareholders, suppliers, clients and employees.
- To use best quality materials in the execution of the contracted projects, seeking always to exceed the expectations of our contracting clients and final users.

- To comply with the agreed standards regarding quality, price and term.
- To ensure coexistence understood as the interaction between individuals enrolled to the same company who recognize and accept themselves as different, being aware of the conflicts that may generate differences, trying always to seek a mutual agreement.
- To ensure the confidentiality of internal information, as well as of any information that should belong to our clients, suppliers and competitors.
- To assume the fairness competition as an opportunity to offer suitable services in the market.
- To promote the cooperation and limit the responsibility of everybody within a respectful environment.
- To avoid circumstances that may cause conflicts of interest or compromise the impartiality of any decisions.
- To promote the environment protection and the respect and observance of the safety rules, intended to ensure the welfare and health of all the employees.

The present manual makes part of the internal regulation of Constructora Concreto.