

# BOARD OF DIRECTORS SUCCESSION POLICY



## 1. Objective

Constructora Conconcreto S.A. is aware of the crucial role played by the members of the Board of Directors in determining and efficiently implementing the company's strategic direction. Consequently, it has established a succession policy for the members of the Board of Directors that allows for the optimal integration of the Board according to the profiles defined as appropriate and necessary for the composition of said body.

The succession policy for members of the Board of Directors is determined taking into account the responsibilities associated with the position, the availability of time to perform the duties, and the profile and qualities of the candidates to join the Board, in the event of permanent absences, whether scheduled or unexpected.

## **2. Responsible for the recommendation**

The Board of Directors, through its Chairman and with the support of the Appointments and Remuneration Committee, is the most appropriate body to centralize and coordinate the process of forming the administrative body prior to the General Meeting.

In accordance with the above, when the Board of Directors is to be appointed, either due to the end of the term or in the event of partial appointments due to the occurrence of a vacancy, whatever the reason for the vacancy, the Appointments and Remuneration Committee shall determine the profiles required to form the Board of Directors and assess the suitability of the candidates presented by the shareholders.

## **3. Responsible for approval**

The General Shareholders' Meeting shall elect the members of the Board of Directors in accordance with the Bylaws.

## **4. Procedure**

1. The Appointments and Remuneration Committee will define the professional profiles identified as necessary and desirable for membership of the Board of Directors. If a vacancy arises, these profiles will be communicated by the Board of Directors to the shareholders, so that the various stakeholders, mainly controlling shareholders, significant shareholders, families, shareholder groups, and institutional shareholders, if any, and the Board of Directors itself, are in a position to identify the most suitable candidates.

The Committee may hire specialist consultants to help define the profiles, if it deems this necessary.

2. Candidates nominated by shareholders for membership of the Board of Directors shall be evaluated by the Appointments and Remuneration Committee, which shall take into account the suitability of the candidate for the profile defined as necessary by the Board of Directors.

3. The Board of Directors, through the Appointments and Remuneration Committee, shall establish an internal procedure for this purpose to evaluate any legal incompatibilities or disqualifications that may affect the candidate.

4. The Appointments and Remuneration Committee shall evaluate, with respect to the candidate for Independent Member, any relationships or links of any nature that the candidate may have with controlling or significant shareholders and their Related Parties, both domestic and foreign, and shall require a double declaration of independence: (i) from the candidate to the company, its shareholders, and members of Senior Management, implemented through

their Letter of Acceptance, and (ii) from the Board of Directors, regarding the candidate's independence.

5. The evaluation of the candidate will take into account criteria such as personal qualities, suitability, track record, experience, integrity, among others, which are defined for this purpose as necessary to join the Board of Directors. The Appointments and Remuneration Committee will issue a report reflecting the results of the evaluation of the candidates presented by the shareholders. This report will be made available to shareholders prior to the General Shareholders' Meeting where the appointment will be made.

6. To ensure continuity in the company's strategy, the Appointments and Remuneration Committee may recommend to shareholders the re-election of members of the Board of Directors. To this end, it shall take into account the results of the self-assessment that must be carried out annually.

## **5. Publicity**

For each event, the Board of Directors, through the Appointments and Remuneration Committee, will establish the appropriate mechanism for communicating to shareholders the profiles defined as necessary by the Board of Directors for membership of the Board, as well as the results of the evaluation of candidates, prior to the general shareholders' meeting at which the appointment of Board members is to take place.