

INTERNAL REGULATIONS OF THE BOARD OF DIRECTORS



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INTRODUCTION

The purpose of these rules is to set out the principles, standards, and procedures governing the operation of the Board of Directors of Constructora Concreto, thereby facilitating its management and ensuring greater transparency, efficiency, and certainty in its actions.

These regulations shall apply to the Board of Directors as a collegiate body and to its members, as well as to all officials of Constructora Concreto, insofar as they are related to the aforementioned governing body. All of them shall be obliged to know, comply with, and enforce these Regulations.

ARTICLE ONE: General Principles

The actions of the members of the Board of Directors shall be carried out in accordance with the general principles of good faith, equality, morality, speed, economy, impartiality, effectiveness, efficiency, participation, publicity, responsibility, and transparency.

ARTICLE TWO: Composition of the Board of Directors and appointment of its members

The Board of Directors shall be composed of ten (10) directors, who shall be elected for terms of two (2) years using the electoral quotient. Those elected may be replaced in by-elections, in which case their term shall be the remainder of the previous member's two-year term. There are no alternates on the Board of Directors.

Appointment as a member of the Company's Board of Directors shall be in a personal capacity.

The electoral quotient system shall apply when all members of the Board are to be elected, without prejudice to the re-election of any of them.

The professional profiles for the Board of Directors are published on the website so that the various stakeholders, mainly shareholders and the Board of Directors itself, are in a position to identify the most suitable candidates.

ARTICLE THREE: Qualifications of members

The members of the Board of Directors shall be elected on the basis of criteria of professional competence, suitability, and recognized moral integrity, and in any case,

at least thirty percent (30%) of them shall be Independent Members, who, together with the Equity Members, shall constitute a majority with respect to the Executive Members. In the event that the Board of Directors is composed of Executive Members, the latter shall be the minimum number necessary to meet the information and coordination needs between the Board of Directors and the Senior Management of the company.

The evaluation of the suitability of the candidates shall be carried out prior to the General Shareholders' Meeting, so that the shareholders have sufficient information (personal qualities, suitability, track record, experience, and integrity) about the candidates proposed to join it, with sufficient time to allow for their proper evaluation.

A person shall be considered independent if they are not:

1. Employee or executive of the Company or any of its affiliates, subsidiaries, or controlling entities, whether domestic or foreign, including those persons who held such status during the year immediately preceding the appointment, except in the case of the reelection of an independent person.
2. Shareholders who, directly or by virtue of an agreement, direct, guide, or control the majority of the voting rights of the Company or who determine the majority composition of its administrative, management, or control bodies.
3. Partners or employees of associations or companies that provide advisory or consulting services to the Company or to companies belonging to the same economic group of which it is a part, when the income from such services represents twenty percent (20%) or more of their operating income.
4. Employees or executives of foundations, associations, or companies that receive significant donations from the Company or from companies belonging to the same economic group to which the Company belongs. Significant donations are those that represent more than twenty percent (20%) of the total donations received by the respective institution.
5. Administrator of an entity on whose board of directors the legal representative of the Company participates.
6. A person who receives or has received in the last five (5) years from the Company, its affiliates, subsidiaries, or domestic or foreign controlling entities any remuneration other than fees as a member of the board of directors, and such fees as a member of the board of directors do not constitute a significant portion of their annual income.

7. A person who participates in schemes or options to acquire an interest in the Company or in a pension plan or scheme of the Company, its affiliates, subsidiaries, or domestic or foreign controlling entities.

8. Legal representative of a company in which a member of the Company's senior management is a member of the Board of Directors.

9. Is or has been in the last five (5) years affiliated with or employed by the Company's tax audit firm, its affiliates, subsidiaries, or domestic or foreign controlling entities.

10. Is a member of the immediate family of the persons indicated above. Only relatives up to the second degree of consanguinity and first degree of affinity or civil union will be considered as such.

In accordance with the above, candidates for Independent Member are required to make a double declaration of independence: (i) by the candidate before the company, its shareholders, and members of Senior Management, implemented through their Letter of Acceptance, and (ii) by the Board of Directors, regarding the candidate's independence.

Independent members shall be required to notify the Company of any circumstance that may affect their independent status.

ARTICLE FOUR: Remuneration

The remuneration of the members shall be set by the General Shareholders' Meeting, based on objective business criteria. Such remuneration shall be transparent, and to this end, its amount shall be disclosed in the annual information provided to the Company's shareholders.

ARTICLE FIVE. Notice

Meetings of the Board of Directors shall be convened by any suitable means, at least five (5) calendar days in advance, indicating the location of the meeting, by the Secretary, the Chairman of the Board of Directors, or the President of the Company.

At the last meeting of the year, the schedule of regular meetings for the entire year will be approved. However, the Board of Directors may meet on dates other than those provided for in the annual meeting calendar, when it so decides, provided that the meeting is called at least forty-eight (48) hours in advance, unless this is not possible for reasons of urgency.

The notice of meeting shall be accompanied by the agenda for the meeting, but other items may be included if the Chairman of the Board deems it appropriate in the interests of the company, and may also be decided, even after

the notice of meeting, that any matter will not be dealt with at the meeting. The information and/or documentation to be dealt with at the respective meeting shall be sent with the notice of meeting. If, exceptionally, all or part of the information is not available at the time of the call, it may be sent later, but in any case, at least three (3) calendar days prior to the date of the meeting, except for matters that exceptionally require special confidentiality so that they are only reported during the course of the Board of Directors meeting.

ARTICLE SIX: Board members appointed for the first time

All members of the Board appointed for the first time shall receive from the President of the company an induction and the necessary information to enable them to gain a comprehensive understanding of the company and its environment. They shall also be provided with a copy of the Internal Regulations of the Board and shall be informed of the responsibilities, obligations, and powers arising from their position.

ARTICLE SEVEN: Meetings

Notwithstanding the provisions of Article 5 of these Regulations, the Board of Directors shall meet in extraordinary session when convened by the President, the Statutory Auditor, or two (2) of its members, and in ordinary session at least eight (8) times a year. One of these meetings shall be clearly focused on defining and monitoring the Company's strategy.

Non-face-to-face meetings: Non-face-to-face meetings of the Board of Directors may be held, and decisions may also be made by written vote, provided that all members express their opinion, in accordance with the provisions of Articles 19, 20, and 21 of Law 222 of 1995 or any regulations that modify or replace them.

In any case, the Board of Directors may meet, deliberate, and make valid decisions on any day and in any place, when all of its members are present.

ARTICLE EIGHT: Minutes of meetings

After each session, the Secretary shall prepare the draft minutes, which shall be submitted for approval by the members of the Board of Directors at the next session or in advance by written communication from the members of the Board. Once approved, the minutes shall be recorded in the respective books and signed by the Chairman of the Board of Directors and the Secretary. In the case of non-face-to-face meetings or meetings held by the mechanism indicated in Article 19 of Law 222 of 1995, the minutes shall be signed by the President of the Company and the Secretary.

Each record shall, where applicable, identify the studies, grounds, and other sources of information that served as the basis for decision-making,

as well as the reasons for and against that were taken into account in making them.

ARTICLE NINE: Quorum

The Board of Directors shall deliberate and decide validly with the presence and votes of the majority of its members. Likewise, executives and officials of the Company or other persons whose presence is considered convenient for the proper handling of the matters submitted for consideration by the Board of Directors may be invited to the meetings, if so decided by the Chairman of the Board of Directors or the President of the Company.

ARTICLE TEN: Functions

The Board of Directors is understood to have the broadest mandate to manage the Company and, consequently, it shall have sufficient powers to order the execution or conclusion of any act or contract within the scope of the corporate purpose and whose competence is not attributed by the bylaws or by law to the General Shareholders' Meeting.

Likewise, and in addition to the provisions of the Company's Bylaws, the Board of Directors shall have the following powers:

- To receive, analyze, and evaluate, on a periodic basis, reports relating to the operations of subsidiary companies, provided that such operations are of a significant nature and may materially affect the operation of Concreto S.A.

Instruct management to ensure that consortium agreements entered into with third parties include clauses requiring the prior authorization of the Board of Directors of Concreto S.A. for any transactions exceeding the amounts established in the company's Bylaws, making every effort to ensure their effective incorporation and compliance.

- Request that management provide timely and systematic periodic information on the operations carried out by subsidiaries, ensuring that such information is sufficient, clear, and accurate for the exercise of its supervisory functions.

- To continuously review and supervise the internal control system implemented in the subsidiaries in order to verify its suitability, effectiveness, and compliance with the corporate policies and guidelines of Concreto S.A.

ARTICLE ELEVEN: Duties

The members of the Board of Directors shall have the duties set forth in the law and in the bylaws, in particular the following:

1. Duty to act in good faith, understood as "the awareness of having acted by legitimate means, free from fraud and any other vice," as defined in Article 768 of the Civil Code.
2. Duty to act loyally towards the company.
3. Duty to act with the diligence of a good businessman.
4. Duty not to use company assets: As a general rule, members of the Board of Directors may not dispose of the company's assets or use their position in the company to obtain a financial advantage that does not correspond to their functions, unless they have paid adequate consideration.
5. Duty of confidentiality: This duty implies that:
 - a) Members of the Board of Directors, in the exercise of their duties and after leaving office, must keep confidential any confidential information, data, or background information that they become aware of as a result of their position. Except as provided by law, the information referred to above may not be communicated or disclosed.
 - b) Members of the Board of Directors may not use non-public company information for private purposes without prior agreement with the Board of Directors.
6. Non-competition obligation: This obligation implies that:
 - a) Members of the Board of Directors must disclose any shareholdings they may have in competing companies, as well as any positions or functions they may hold in such companies, and any activities, on their own behalf or on behalf of others, that are similar to the corporate purpose of the Company.
 - b) A person who resigns from the Board of Directors may not accept appointment as a director of another competing company for a period of one (1) year from the date of resignation, unless expressly authorized by the Board of Directors.
7. Act in the interests of the company and taking into account the interests of the shareholders.
8. Make every effort to ensure the proper development of the corporate purpose.
9. Ensure strict compliance with legal and statutory provisions or those set forth in the Company's internal regulations and policies.

10. Attend all meetings of the Board of Directors and Committees to which they belong, except for justified reasons, and participate in the deliberations, discussions, and debates that arise on the matters submitted for their consideration.

11. Act in accordance with applicable rules, good corporate governance practices, and the Company's values.

12. Each member of the Board of Directors must inform the corporate body of any direct or indirect relationships they have with each other, or with the company, or with suppliers, or with customers, or with any other interest group that could give rise to conflicts of interest or influence the direction of their opinion or vote.

13. Inform and request authorization from the rest of the corporate body regarding the acquisition or disposal of Company shares by a member of the Board of Directors, either directly or indirectly, through family companies, spouses, relatives up to the second degree of consanguinity, first degree of affinity, or sole civil relationship, or in general, through natural or legal persons with whom they constitute the same beneficial owner.

14. Not to negotiate, directly or indirectly, through an intermediary, shares of the Company when they are aware of the presentation of a public tender offer (OPA) or other relevant transactions such as mergers or spin-offs. This restriction shall be in effect for a period from the moment they become aware of the relevant transaction until two (2) months after it has been completed.

ARTICLE TWELVE: Rights

1. Right to information: In exercising this right, members of the Board of Directors may:

a) Gather information on any aspect of the Company, examine its books, records, and documents, contact the heads of the various departments and the Company's Statutory Auditor, and visit the facilities, whenever required for the performance of their duties, except in the case of particularly confidential information and subject to the availability of the Company's President.

b) Obtain and have access to information about the matters to be discussed at each Board of Directors meeting sufficiently in advance and in a proper manner to allow for review, except for matters that exceptionally require special confidentiality so that they are only disclosed during the course of the Board of Directors meeting.

2. Right to seek expert assistance: In the exercise of their duties, members of the Board of Directors may seek the assistance of the Company's internal experts, as well as propose to the Board of Directors the hiring of external advisors to assist them in relation to any problems that may arise in the exercise of their duties, in the event that these are specific problems of a certain importance and complexity.

Notwithstanding the foregoing, the hiring of external advisors may be denied by the Board of Directors when the cost is disproportionate to the importance of the problem or to the Company's assets and income, or when the advice can be adequately provided by the Company's experts and technicians.

3. Right to remuneration. Members of the Board of Directors shall be entitled to receive the remuneration established by the Shareholders' Meeting.

4. Right to induction and ongoing training. Members of the Board of Directors shall have the right to receive the induction and training required for the proper performance of their duties.

ARTICLE THIRTEEN: The Chairman of the Board of Directors

The Board of Directors shall have a President elected from among its members, who may be removed at any time. The functions of the President of the Board of Directors shall be as follows:

1. To convene the Board of Directors when deemed appropriate, or at the request of the Statutory Auditor or two (2) of its members. In the latter two cases, the President shall convene the meeting within ten (10) days of the aforementioned request.

2. Define the agenda for meetings, either jointly with the company's President or independently if deemed appropriate. The agenda shall be structured according to parameters that allow for a logical order of presentation of topics and discussions.

3. Chair the meetings, lead the discussions, and put matters to a vote when you consider them to have been sufficiently debated.

4. Ensure the effective implementation of the Board of Directors' decisions and follow up on its instructions and decisions.

5. Ensure that the Board of Directors efficiently sets and implements the strategic direction of the Company.

6. Promote the governance of the Company, acting as a liaison between the shareholders and the Board of Directors.

7. Ensure the timely delivery of information to the members of the Board of Directors, either directly or through the Secretary of the Board of Directors.
8. Monitor the active participation of Board members.
9. Lead the annual evaluation process of the Board of Directors and Committees in conjunction with the Corporate Governance Committee, except for its own evaluation.
10. Prepare, with the assistance of the Secretary and the President of the Company, a work plan for the Board of Directors for the period under review, a tool that facilitates determining the reasonable number of regular meetings per year and their estimated duration.

The Chairman of the Board of Directors, in conjunction with the Secretary of the Board of Directors, assumes ultimate responsibility for ensuring that members receive information sufficiently in advance and that the information is useful, so that quality should take precedence over quantity in the set of documents provided.

Considering that the Chairman of the Board of Directors has additional obligations to those of the other members of the Board of Directors, which involve greater responsibilities and time commitment, the remuneration of the Chairman of the Board of Directors may be higher than that of the other members of the Board at the discretion of the Shareholders' Meeting.

ARTICLE FOURTEEN: Secretary of the Board of Directors

The Secretary of the Board of Directors shall be the Secretary General of the Company. In special cases, an ad hoc secretary may be appointed for meetings.

Notwithstanding the foregoing, in order to safeguard the independence of the Secretary of the Board of Directors vis-à-vis the President of the Company, his or her appointment and removal shall be the responsibility of the Board of Directors, at the proposal of the President of the Company, with a prior report from the Human Resources Committee.

The Secretary of the Board of Directors may be a member of the Board of Directors.

The Secretary shall be responsible for keeping, in accordance with the law, the Minutes Books of the Board of Directors and for authorizing with his or her signature any copies that may be issued. The Secretary shall assist the Chairman of the Board in his duties and shall ensure the proper functioning of the Board of Directors, providing the Directors with the advice and information necessary for the proper performance of their duties, keeping the corporate documentation, duly recording the proceedings of the meetings in the minutes books, and certifying the decisions of the Board of Directors.

In addition to the above, the Secretary shall have the following duties:

1. To communicate the notices of ordinary or extraordinary meetings, in accordance with these regulations and the annual plan.
2. To send the members of the Board of Directors the documentation necessary for the proper conduct of the meetings, within the time and in the manner stipulated for this purpose.
3. Verify quorum at the beginning of each session, and when required during the session.
4. Take minutes of the sessions and submit them to the members of the Board of Directors for approval.
5. Endorse with his signature the minutes and resolutions approved by the Board of Directors and issue certifications on the matters approved.
6. Maintain the Board of Directors' minutes book.
7. Communicate the decisions of the Board of Directors to the competent authorities and follow up on the actions that lead to their full implementation.
8. Keep the company's documentation, duly record the proceedings of meetings in the minutes books, and certify the resolutions of the corporate bodies.
9. Ensure the formal legality of the actions of the Board of Directors and guarantee that its procedures and rules of governance are respected and regularly reviewed, in accordance with the provisions of the Bylaws and other internal regulations of the Company.
10. Perform any other duties assigned by the Board of Directors and the Chairman.

ARTICLE FIFTEEN: Information

Board members shall contribute to their activities based on the information provided to them and shall request further information if they deem it appropriate or necessary.

The exercise of the right to information shall be channeled through the President of the Company or the Secretary of the Board, who shall respond to requests by providing the information directly or establishing the appropriate channels for this within the Company.

ARTICLE SIXTEEN: Committees and Advisors

The Company has four standing committees that deal with specific issues, namely (a) Audit Committee, which is formed and governed in accordance with the provisions of the Bylaws, these regulations, and its own regulations; (b) the Corporate Governance Committee, which is formed and governed in accordance with these regulations and its own regulations; (c) the Human Resources Committee, which is formed and governed in accordance with these regulations and its own regulations; and (d) the Projects Committee.

The Board may also establish other permanent or temporary committees to perform certain strategic functions.

In addition, the Board of Directors and/or any of its members may request the opinion of independent specialists in specific cases where it deems it appropriate, who shall be hired in accordance with the company's general hiring criteria and policies, and in accordance with the provisions of the Internal Regulations of the Board of Directors.

When forming its committees, the Board of Directors takes into consideration the profiles, knowledge, and professional experience of the members in relation to the subject matter of the committee.

ARTICLE SEVENTEEN: Conflicts of Interest

Members of the Board of Directors are in a conflict of interest situation when they must make a decision, or take or omit an action, due to their duties and are faced with the possibility of choosing between the interests of the Company, those of a customer, user, or supplier in the situation presented, and their own interests or those of a third party, such that if they choose either of the latter two, they would obtain an undue financial and/or non-financial benefit that they would not otherwise receive, thereby disregarding a legal, contractual, statutory, or ethical duty.

Members of the Board of Directors must inform the Board of Directors of any situations that could give rise to potential conflicts of interest.

In the event that members of the Board of Directors find themselves in a situation that gives rise to a conflict of interest, the following procedures shall be followed depending on whether the conflict is sporadic or permanent:

If the conflict is sporadic, the person directly involved must inform the Board of Directors and may not participate in the decision, which will be made by the remaining members of the Board of Directors.

On the other hand, if the conflict of interest is permanent and affects the Company's operations as a whole, this situation will constitute grounds for mandatory resignation by the affected party, as they are unable to perform their duties.

In the case of transactions with parties related to the administrators, the General Shareholders' Meeting periodically reviews the parameters and conditions under which these operations are possible, ensuring that they are beneficial to the company and in line with market conditions.

Members of the Board of Directors who have no impediment to learning about the respective contract must analyze the financial evaluation and the respective recommendation, which must show that the contract will be carried out under market conditions so as not to harm the interests of Constructora Concreto. The director(s) involved in the conflict must refrain from participating in any verification and/or decision.

Likewise, the Chairman of the Board of Directors must submit in advance to the members of the Board of Directors who are not affected by the conflict all relevant information that is necessary or requested by them so that they can complete their analysis.

The Board of Directors shall verify compliance with the procedure, ensuring the selection of the best alternative.

ARTICLE EIGHTEEN: Validity and Publicity.

These regulations shall come into force upon their approval and shall be published on the company's website so that they may be made known to stakeholders who interact with the company.

ARTICLE NINETEEN: Evaluation and Self-Evaluation.

Each year, the Board of Directors evaluates the effectiveness of its work as a collegiate body, that of its committees, and that of its individual members, including partial evaluations, as well as the evaluation of Senior Management, with the support of the Human Resources Committee. To this end, the Board of Directors may alternate between internal self-evaluation and external evaluation carried out by independent advisors.

ARTICLE TWENTY: Audit Committee.

The main task of the Audit Committee is to assist the Board of Directors in its supervisory role by evaluating accounting procedures, liaising with the Statutory Auditor, and, in general, reviewing the internal audit or its equivalent, including the audit of the risk management system implemented by the Company. It will also assist the Board of Directors in fulfilling its oversight responsibilities in relation to risk management.

The Audit Committee is composed of three (3) independent members of the Board of Directors. These members shall be elected by the Board of Directors itself with

the majority vote of its members for terms equal to that of the Board of Directors. The Chairman of this Committee shall be one of the independent members of the Board of Directors, who shall be elected by the members of the Committee for terms of one (1) year, but may be re-elected indefinitely and his or her term of office shall be understood to be extended until the Committee makes a new appointment. This Committee shall also have a Secretary.

Likewise, the Company's Legal Representative and Statutory Auditor shall be part of the Committee and shall have the right to speak but not to vote.

The Committee shall meet ordinarily at least every three (3) months, upon notification by the Company's Legal Representative or the Committee Chair; meetings shall be held at the registered office or at any other location agreed upon by the Committee in special cases.

The members of the Audit Committee shall have knowledge of accounting, finance, and other related matters, enabling them to make informed decisions on matters within the Committee's competence with a sufficient level of understanding of their scope and complexity.

ARTICLE TWENTY-ONE: Corporate Governance Committee.

The main task of the Corporate Governance Committee is to advise the Board of Directors on its functions of proposing and supervising the corporate governance measures adopted by the company.

The Corporate Governance Committee is made up of three (3) members of the Board of Directors, who shall be elected by the Board itself by a majority vote of its members, for terms equal to that of the Board of Directors. In the event of a vacancy, the Board shall elect a replacement, who shall serve until the end of the term.

This Committee shall also have a Secretary and a Chair, who shall be elected by the members of the Committee for terms of one (1) year, but may be re-elected indefinitely, and their term of office shall be understood to be extended until the Committee makes a new appointment.

The Corporate Governance Committee shall meet at least twice (2) a year, following a notice sent by the Committee Secretary at least five (5) calendar days in advance.

ARTICLE TWENTY-TWO: Human Resources Committee

The main objective of the Human Resources Committee is to advise the Board of Directors and the President of the Company in the exercise of their functions related to the appointment and remuneration of members of the Board of Directors and Senior Management.

The Human Resources Committee is made up of three (3) members of the Board of Directors, who shall be elected by the Board itself by a majority vote of its members, for terms equal to that of the Board of Directors. In the event of a vacancy, the Board shall elect a replacement, who shall serve until the end of the term.

This Committee will also have a Secretary and a Chair, who will be elected by the members of the Committee for terms of one (1) year, but may be re-elected indefinitely, and their term of office shall be deemed to be extended until the Committee makes a new appointment.

The Human Resources Committee shall meet at least twice (2) a year, following a notice sent by the Secretary of the Committee at least five (5) calendar days in advance.

Some committee members must have knowledge of strategy, human resources (recruitment and selection, hiring, training, administration, or personnel management), salary policy, and related matters, at a level sufficient to understand the scope and complexity of these matters within the Company.

ARTICLE TWENTY-THREE: Meeting attendance. In the Annual Corporate Governance Report and on the corporate website, the company will publish the attendance of members at meetings of the Board of Directors and its Committees.

These regulations were discussed and approved at the Board of Directors meeting held on xx of xxxxxxxx 20xx.