

Internal Regulations of the Audit Committee



By means of this document, the Board of Directors of Constructora Conconcreto S.A. (hereinafter the "Company") adopts the Internal Regulations of the Audit Committee.

Article 1 - GENERAL PRINCIPLES

The actions of the members of the Audit Committee shall follow the general principles of good faith, equality, morality, speed, economy, impartiality, effectiveness, efficiency, participation, publicity, responsibility, and transparency.

Article 2 - APPLICABLE REGULATIONS

The Committee is governed by the provisions of these Regulations, the Bylaws, and the regulations issued by the Financial Superintendency of Colombia and the Law.

Article 3 – FUNCTIONING AND COMPOSITION OF THE COMMITTEE

In accordance with the Company's bylaws, the 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 votes of the majority of its members for terms equal to that of the Board of Directors. The Chair 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 whose 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 deliberate and decide validly with the presence and votes of the majority of its members. In the event of a tie in a vote or decision, the matter under discussion shall be deemed denied.

The members of the Committee shall undertake to maintain their independence while performing their duties.

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 4 – MEETINGS, QUORUM, AND NOTICE

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 a location agreed upon by the Committee itself in special cases.

Minutes shall be taken of the Committee meetings, a copy of which shall be kept by the General Secretariat and made available to all members of the Company's Board of Directors, who shall also receive a brief report on the matters discussed. If the Committee has delegated decision-making powers, the minutes shall comply with the requirements of Articles 189 and 431 of the Commercial Code.

The Committee may meet separately and as often as it deems appropriate with the Secretary General and the Statutory Auditor to discuss any matter that the Committee or these control bodies deem should be dealt with in private.

The documents and information discussed by the Committee are an integral part of the Company's operations and controls and, therefore, it is the responsibility of the Committee members to ensure their proper storage, use, and disclosure.

Article 5 – FUNCTIONS

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 Committee does not replace the functions of the Board of Directors or Management in the supervision and execution of the Company's Internal Control System.

Without prejudice to other functions assigned to it by law, regulations issued by the competent authority, the Bylaws, or the Code of Good Governance, the Committee shall be responsible for:

1. Supervise compliance with the internal audit program, which shall take into account business risks and comprehensively evaluate all areas of the Company.
2. Ensuring that the preparation, presentation, and disclosure of financial information complies with the provisions of the law.
3. Reviewing the financial statements before they are submitted to the board of directors and the highest corporate body for consideration.
4. Evaluate and control the activities of administrators, executives, and managers and report to the competent bodies.

5. Analyze all significant deficiencies in the design and operation of internal controls that may have prevented the company from properly recording, processing, summarizing, and presenting its financial information.
6. Consider cases of fraud that may have affected the quality of financial information, as well as changes in the methodology used to evaluate it.
7. Supervise the efficiency of the regulatory compliance and AML/CFT function.
8. Review risks and risk reports, making relevant recommendations to the Board of Directors.
9. Formulate any improvement initiatives deemed necessary regarding risk management.
10. Inform the Board of Directors about the issues discussed at its meetings and the decisions taken, and submit for its consideration those decisions that must be approved by the Board.
11. Any other duties delegated to it by the Board of Directors, provided that they are delegable in nature and delegation is not prohibited.

Article 6 - TRAINING

Once the Audit Committee has been formed, its members shall endeavor to receive, at least at the beginning of their duties, training in the evaluation of accounting procedures, the Company's Control Architecture, and risk management.

Article 7 - DEPENDENCY AND SUBORDINATION

The members of the Committee shall not be dependent on or subordinate to any executive or officer of the Company. Their dependence is limited to the Board of Directors.

Article 8 – PARTICIPATION OF OTHER PERSONS

Committee members may invite any other person from the Company or an independent expert when they deem it necessary and appropriate to the nature of the topic under discussion. These expenses shall be borne by the Company.

Article 9 – CONFLICTS OF INTEREST

Committee members shall observe the same rules established in the Internal Regulations of the Board of Directors with regard to conflicts of interest.