

## Country Code Survey – Code of Best Corporate Practices – Colombia

Filing Number:	No. 54230
Issuer Name:	ORGANIZACION DE INGENIERIA INTERNACIONAL S.A.
Tax ID Issuer	800169499-1
Name of Legal Representative:	ERNESTO CARRASCO MORALES
ID Number :	80414915
Period Assessed (yyyymmdd):	31122012
Entity Code Assigned by SFC:	56-4
Legal status:	Stock companies and mixed economy companies

Questions marked with (\*) are mandatory

### I. GENERAL SHAREHOLDERS MEETING

Question 1 (\*)

Question: In the last Shareholders General Meeting, was it made available to the shareholders, within the term of the summons and at the registered office, the documentation necessary to be properly informed of the topics to be discussed? (Measure 1).	Yes x	No
Comments		

Question 2 (\*)

Question: Over the term of the summons to the General Shareholders Meeting, was the information package, containing the proposed candidates to the Board of Directors, made available to the shareholders? (Measure 2).	Yes x	No
Comments		

Question 3 (\*)

Assumption: If the issuer has links with a parent and / or subsidiaries, answer the question Yes or No, otherwise answer N/A.	Yes x	No	N/A
Question: Did the issuer have available to the shareholders the financial information of the subsidiaries and of the parent company of the issuer? (Measure 2).			
Comments			

Question 4 (\*)

Assumption: In case the issuer has a web page, answer the question Yes or No, otherwise answer N/A.	Yes x	No	N/A
Question: Was the summons for the last General Shareholders Meeting and any other information necessary for the development of the same posted on the website of the issuer? (Measure 3).			
Comments			

Question 5 (\*)

Question: Were the different items for discussion in the Shareholder Meeting Agenda disaggregated over the review period? (Measure 4).	Yes x	No	
Comments			

**Development of General Shareholder's Meeting**

Question 6 (\*)

Assumption: In case of having segregated the glossary terms, answer Yes or No, otherwise answer N/A.	Yes	No	N/A X
Question: The segregation was approved by the General Shareholder's Meeting? (Measure 5).			
Comments			

Question 7 (\*)

Assumption: In case of having segregated the glossary terms, answer Yes or No, otherwise answer N/A.	Yes	No	N/A X
Question: Was the segregation included in the summons to the General Shareholders Meeting, where it was adopted? (Measure 6)			
Comments			

**Notice of Meeting**

Question 8 (\*)

Assumption: In case of having amended the corporate purpose of the issuer, answer Yes or No, otherwise answer N/A.	Yes	No	N/A X
Question: The change of the corporate purpose of the issuer was included in the Summons of the General Shareholders where it was taken? (Measure 6)			
Comments			

Question 9 (\*)

Assumption: In case of having approved forgoing the right of preference for the subscription of new shares in the General Shareholders Meeting, answer the question yes or no, otherwise answer N/A.	Yes	No	N/A X
Question: The waiver forgoing the right to preference for the subscription of new shares, was included in the summons to the General Shareholders Meeting of where it was approved? (Measure 6).			
Comments			

Question 10 (\*)

Assumption: In the event that the General Shareholders Meeting has changed the registered office, answer the question yes or no, otherwise answer N/A.	Yes	No	N/A X
Question: The change of registered office, was included in the summons to the Assembly where it was accepted? (Measure 6)			
Comments			

Question 11 (\*)

Assumption: In the event that the General Shareholders Meeting adopted early dissolution of the company, answer the question yes or no, otherwise answer N/A.	Yes	No	N/A X
Question: The early dissolution of the company, was included in the summons to the General Shareholders Meeting where it was adopted?			
Comments			

Question 12 (\*)

Question: Does the issuer have electronic mechanisms that allow shareholders who cannot attend the Shareholders' Meeting, to access the meeting information as it advances? (Measure 7)	Yes	No x
Comments	The company publishes on its website the Management Report, approved by the General Shareholders Meeting, after its ordinary session.	

## Approval of Relevant Transactions

### Question 13 (\*)

Assumption: In the event that, over the evaluation period, relevant transactions with related parties have been made, other than those for which the following conditions have been met simultaneously: a.) These are made at market rates, generally set by the person supplying the goods or services concerned, and b.) These correspond to the general business of the issuer and are not material?, answer the question yes or no, otherwise answer N/A.		Yes x	No	N/A
Question: Material transactions with related parties, referred to above, unless expressly prohibited by law, were approved by the General Shareholders Meeting? (Measure 8)				
Comments	Even though transactions are made in the ordinary course of business and at market prices, these are included in Management Report and approved by the General Shareholders Meeting.			

## Rights and equitable treatment of shareholders

### Question 14 (\*)

Question: The issuer publicly discloses in a clear, correct and complete manner the rights and obligations inherent to shareholders? (Action 9)		Yes x	No
Comments			

### Question 15 (\*)

Question: The issuer informs the public, on a permanent basis, the existing classes of shares issued? (Measure 10)		Yes x	No
Comments			

### Question 16 (\*)

Question: The issuer informs the public, on a permanent basis, on the number of shares issued? (Measure 10)		Yes x	No
Comments			

### Question 17 (\*)

Question: The issuer informs the public, on a permanent basis, on the number of shares reserved for each class of shares? (Measure 10)		Yes x	No
Comments			

### Question 18 (\*)

Question: Does the issuer have Rules of Procedure for the General Shareholders Meeting? (Measure 11).		Yes	No x
Comments	Despite not having a manual for the General Shareholders Meeting, chapter III of the code of good governance and the bylaws of the company clearly states how this governing body is to operate and meet.		

Question 19 (\*)

Assumption: In the event that the issuer has Rules of Procedure for the Functioning of the General Shareholders Meeting, answer the question yes or no, otherwise answer N / A.	Yes	No	N/A x
Question: Do the Rules of Procedure for the General Shareholders Meeting include a chapter on how it is to be summoned? (Measure 11)			
Comments			

Question 20 (\*)

Assumption: In the event that the issuer has Rules of Procedure for the Functioning of the General Shareholders Meeting, answer the question yes or no, otherwise answer N / A.	Yes	No	N/A x
Question: Do the Rules of Procedure for the General Shareholders Meeting include a chapter on how to run the meeting? (Measure 11)			
Comments			

## II. BOARD

### Size, Composition and Operation

Question 21 (\*)

Question: Is the issuer's Board is made up of an odd number of members, sufficient for the proper performance of their duties? (Measure 12)	Yes x	No
Comments	In line with article 19 of the corporate bylaws, the board is composed by 7 principal directors and 7 alternate directors.	

Question 22 (\*)

Question: Does the issuer's Board meet at least once a month? (Measure 13)	Yes x	No
Comments		

Question 23 (\*)

Question: Does the Board have Rules of Procedure? (Measure 14)	Yes x	No
Comments	Despite not having Rules of Procedure for the Board of Directors, chapter III of the code of good governance and the bylaws of the company clearly states how this governing body is to operate and meet.	

Question 24 (\*)

Assumption: In the event the issuer has Rules of Procedure for the Board of Directors, answer the question yes or no, otherwise answer N/A.	Yes	No	N/A x
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Question: Were the Rules of Procedure for the Board informed to all shareholders of the issuer? (Measure 14)			
Comments			

Question 25 (\*)

Assumption: In the event the issuer has Rules of Procedure for the Board of Directors, answer the question yes or no, otherwise answer N/A.	Yes	No	N/A x
Question: Are the Rules of Procedure for the Board of Directors binding to all members of the same? (Measure 14)			
Comments			

Question 26 (\*)

Assumption: In the event the issuer has Rules of Procedure for the Board of Directors, answer the question yes or no, otherwise answer N/A.	Yes	No	N/A x
Question: Do the Rules of Procedure for the Board of Directors consider the subject of the information that must be made available to Board Members appointed for the first time and suggested in Measure 18? (Measure 14)			
Comments			

Question 27 (\*)

Assumption: In the event the issuer has Rules of Procedure for the Board of Directors, answer the question yes or no, otherwise answer N/A.	Yes	No	N/A x
Question: Do the Rules of Procedure for the Board of Directors Board provide that in the meeting minutes to identify the supporting documents that were the basis for decision-making as well as the reasons for agreement or disagreement taken into account for making the same and suggested in Measure 19? (Measure 14)			
Comments			

Question 28 (\*)

Assumption: In the event the issuer has Rules of Procedure for the Board of Directors, answer the question yes or no, otherwise answer N/A.	Yes	No	N/A x
Question: The Rules of Procedure for the Board includes the term prior to the Board Meeting in which the information is to be presented to board members and suggested in Measure 20? (Measure 14).			
Comments			

Question 29 (\*)

Assumption: In the event the issuer has Rules of Procedure for the Board of Directors, answer the question yes or no, otherwise answer N/A.	Yes	No	N/A x
Question: Is the term before the meeting within which to submit the information to the board members stipulated in the Rules of Procedure is less than two (2)			

days? (Measure 20).			
Comments			

Question 30 (\*)

Assumption: In the event the issuer has Rules of Procedure for the Board of Directors, answer the question yes or no, otherwise answer N/A.	Yes	No	N/A x
Question: Do the Rules of Procedure for the Board of Directors establish the media by which Board members may obtain the information presented to them before the meeting? (Measure 20)			
Comments			

Question 31 (\*)

Assumption: In the event the issuer has Rules of Procedure for the Board of Directors, answer the question yes or no, otherwise answer N/A.	Yes	No	N/A x
Question: Do the Rules of Procedure for the Board of Directors envisage the possibility that the Board, at the request of any of its members, hire an external consultant to contribute in the analysis of certain decisions? (Measure 22)			
Comments			

Question 32 (\*)

Assumption: In the event the issuer has Rules of Procedure for the Board of Directors, answer the question yes or no, otherwise answer N/A.	Yes	No	N/A x
Question: Do the Rules of Procedure for the Board of Directors include the conditions under which the Board, at the request of any of its members, hire an external consultant to the analysis of certain decisions help consider certain decisions? (Measure 22)			
Comments			

Question 33 (\*)

Question: To designate a Board member, the issuer takes into account that the potential member meets with requirements of professional experience, academic training and experience for the better performance of its functions? (Measure 15)	Yes x	No	
Comments			

Question 34 (\*)

Question: Most of the members of the Board or equivalent governing body are independent? (Measure 16).	Yes	No x
Comments	As an issuer of securities and in compliance with law 964 of 2005 two out seven members of the board are independent.	

## Rights and Duties of the Board of Directors

### Question 35 (\*)

Question: Do Board Members report the existence of direct or indirect relationships they have with any group of interests, which may derive in potential conflict of interest or influence their opinion or vote? (Measure 17)	Yes x	No
Comments		

### Question 36 (\*)

Question: Does the issuer make available to Board Members, appointed for the first time, sufficient information so they can have specific knowledge about the issuer and the industry in which it operates? (Measure 18).	Yes x	No
Comments	Once appointed by the General Shareholder Meeting, the new board member is provided, in its first Board attendance, an informational CD ROM which includes among other things the bylaws of the company and the code of good governance.	

### Question 37 (\*)

Question: Does the issuer makes available to its Board Members, appointed for the first time, information related to the responsibilities, duties and powers derived from this position? (Measure 18).	Yes x	No
Comments	Once appointed by the General Shareholder Meeting, the new board member is provided, in its first Board attendance, an informational CD ROM which includes among other things the bylaws of the company and the code of good governance.	

### Question 38 (\*)

Question: Do Board of Director Meeting Minutes identify the studies, considerations and other sources of information that are the basis for decision-making? (Measure 19).	Yes x	No
Comments		

### Question 39 (\*)

Question: Do Board of Director Meeting Minutes include the reasons of conformity and nonconformity taken into account in decision-making? (Measure 19).	Yes x	No
Comments		

### Question 40 (\*)

Question: Does the issuer make available to Board Members, with at least two (2) days or more in advance the information that is relevant to decision making, according to the agenda contained in the Call? (Measure 20)	Yes x	No
Comments		

Question 41 (\*)

Assumption: In the event that the Board of the issuer has alternate members, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: Does the issuer count with mechanisms that allow Alternate Members to be kept adequately informed of the issues under consideration by the Board, so that when replacing a principal they have the knowledge needed to perform their duties? (Measure 21)			
Comments			

Question 42 (\*)

Question: Does the issuer's budget have a line that supports the eventual hiring of an external consultant, by the Board, at the request of any member, to contribute with evidence needed to make certain decisions? (Measure 22).	Yes x	No	
Comments			

Question 43 (\*)

Assumption: In case there is a standing committee, other than the required by law, established, to support the Board on appointments and remuneration issues, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: Does the Nomination and Remuneration Committee include at least one member of the Board? (Measure 23)			
Comments	The committee has been operating with 6 members of the Board and one external consultant.		

Question 44 (\*)

Assumption: In case there is a standing committee, other than the required by law, to support the Board on appointments and remuneration issues, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: Does the Appointments and Remuneration Committee support the Board in reviewing the performance of senior management, including the President and the staff reporting to him? (Measure 24)			
Comments			

Question 45 (\*)

Assumption: In the event there is a committee other, other than the legally required, to support the Board on appointments and remuneration issues, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: Does the Appointments and Remuneration Committee support the Board in reviewing the performance of senior management, including the President and the staff reporting to him? (Measure 24)			
Comments	Yes. That is the function of this committee.		

Question 46 (\*)

Assumption: In the event there is a committee other, other than the legally required, to support the Board on appointments and remuneration issues, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: The Nomination and Remuneration Committee proposes the appointment, remuneration and removal of the President of the company or acting person? (Measure 24)			
Comments	Yes. That is the function of this committee.		

Question 47 (\*)

Assumption: In the event there is a committee other, other than the legally required, to support the Board on appointments and remuneration issues, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: Does the Nomination and Remuneration Committee propose the objective criteria by which the issuer hires its top executives? (Measure 24).			
Comments			

Question 48 (\*)

Assumption: In the event there is a committee other, other than the legally required, to support the Board on Corporate Governance issues, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: The Corporate Governance Committee is formed with at least one member of the Board? (Measure 23).			
Comments	The committee is made up by 6 board members and one external advisor.		

Question 49 (\*)

Assumption: In the event there is a committee other, other than the legally required, to support the Board on Corporate Governance issues, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: The Corporate Governance Committee aims for the shareholder and the market in general, to have access to complete, accurate and timely information that must be disclosed by the issuer? (Measure 25)			
Comments	This is one of the actual functions of the committee.		

Question 50 (\*)

Assumption: In the event there is a committee other, other than the legally required, to support the Board on Corporate Governance issues, answer the question yes or no, otherwise answer N/A.	Yes	No X	N/A
Question: Does the Corporate Governance Committee report on the performance of the Audit Committee? (Measure 25)			
Comments	The Corporate Governance Committee does not have among its functions to		

	control the performance of the audit committee nor to monitor transactions performed amongst members of the board of directors involving shares of the issuer or shares of issuers in the sector.
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Question 51 (\*)

Assumption: In the event there is a committee other, other than the legally required, to support the Board on Corporate Governance issues, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: Does the Corporate Governance Committee review and evaluate the manner in which the Board meet its duties during the period? (Measure 25)			
Comments			

Question 52 (\*)

Assumption: In the event there is a committee other, other than the legally required, to support the Board on Corporate Governance issues, answer the question yes or no, otherwise answer N/A.	Yes	No X	N/A
Question: Does the Corporate Governance Committee monitor the negotiation by Board members of shares issued by the company or by other companies in the same group? (Measure 25)			
Comments	The Corporate Governance Committee does not have among its functions to monitor transactions performed amongst members of the board of directors involving shares of the issuer or shares of issuers in the sector.		

Question 53 (\*)

Assumption: In the event there is a committee other, other than the legally required, to support the Board on Corporate Governance issues, answer the question yes or no, otherwise answer N/A.	Yes	No X	N/A
Question: Does the Corporate Governance Committee monitor compliance with the remuneration policy for administrators? (Measure 25)			
Comments	The remuneration of Board Members is determined by the General Shareholder Meeting.		

Question 54 (\*)

Question: In addition to the duties prescribed by law or bylaws, does the Audit Committee pronounce itself, through a written report, on possible transactions to be celebrated between related parties? (Measure 26)	Yes	No X
Comments	The Audit Committee does not have among its functions to produce such reports.	

Question 55 (\*)

Question: In addition to the duties prescribed by law or bylaws, does the Audit Committee verify that possible transactions between related parties are carried out at market conditions and do not violate the equal treatment of shareholders? (Measure 26)	Yes	No X
Comments	The Audit Committee does not have among its functions to produce such reports.	

Question 56 (\*)

Question: In addition to the duties prescribed by law or bylaws, does the Audit Committee establish the policy, standards and practices used by the issuer in the construction, disclosure and dissemination of financial information? (Measure 26)	Yes X	No
Comments		

Question 57 (\*)

Question: In addition to the duties prescribed by law or bylaws, does the Audit Committee establish the policy, standards and practices used by the issuer in the construction, disclosure and dissemination of financial information? (Measure 26)	Yes X	No
Comments		

### III. DISCLOSURE OF FINANCIAL AND NON-FINANCIAL INFORMATION

#### Information Requests

Question 58 (\*)

Question: Does the issuer have a point of attention or contact, available to its investors, that serves as a communication channel between them and the issuer? (Measure 27)	Yes X	No
Comments		

Question 58 (\*)

Question: Does the issuer have a point of attention or contact, available to its investors, that serves as a communication channel between them and the issuer? (Measure 27)	Yes X	No
Comments		

Question 59 (\*)

Question: When in the opinion of the issuer, the answer to an investor is estimated to give him an advantage over the rest, does the issuer provide access to such answer immediately to the rest of shareholders and in the same economic conditions? (Measure 28).	Yes X	No
Comments		

Question 60 (\*)

Question: May a group of shareholders request specialized audits? (Measure 29)	Yes X	No
Comments		

Question 61 (\*)

Assumption: In case a group of shareholders may request specialized audits, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: There is a procedure that specifies the percentage share from which you can request specialized audits? (Measure 30)			
Comments	In chapter 4, of Odinsa' s Code of Good Governance, the following is clearly established; i) The required percentage of shareholders required to request such an audit ii) The criteria to make such requests iii) who is to cover expenses related to such an audit..		

Question 62 (\*)

Assumption: In case a group of shareholders may request specialized audits, answer the question yes or no, otherwise answer N/A.	Yes	No X	N/A
Question: Is there a procedure that states the reasons used to define the minimum percentage of shareholders needed to request such an audit? (Measure 30)			
Comments	When the procedures to request such audits were established, Odinsa did not consider adequate to disclose the reasons to establish such percentage.		

Question 63 (\*)

Assumption: In case a group of shareholders may request specialized audits, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: Is there a procedure that specifies the requirements for the request of a specialized audit?			
Comments	The Code of Good Governance and the bylaws regulate this issue.		

Question 64 (\*)

Assumption: In case a group of shareholders may request specialized audits, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: Is there a procedure that specifies who is to conduct the specialized audit and how to appoint who is to conduct it? (Measure 30)			
Comments	The Code of Good Governance and the bylaws regulate this issue.		

Question 65 (\*)

Assumption: In case a group of shareholders may request specialized audits, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: Is there a procedure that specifies who is to bear the cost of the specialized audit? (Measure 30)			
Comments	The Code of Good Governance and the bylaws regulate this issue.		

Question 66 (\*)

Assumption: In case a group of shareholders may request specialized audits, answer the question yes or no, otherwise answer N/A.	Yes X	No	N/A
Question: Are the deadlines for each of the stages or steps for the procedure to hire a specialized audit defined? (Measure 30)			
Comments	The Code of Good Governance and the bylaws regulate this issue.		

**Market Information**

Question 67 (\*)

Question: Are there mechanisms established by the issuer to disclose to shareholders and investors, material findings from internal control activities? (Measure 31)	Yes X	No
Comments		

Question 68 (\*)

Question: (Measure 32). Does the issuer disclose to the market general policies applicable to the remuneration and any economic benefit granted to:		
Board Members	Yes	No X
CEO	Yes	No X
Auditor	Yes	No X
External Advisors	Yes	No X
External Auditors	Yes	No X
Comments	The Code of Good Governance establishes some guidelines to establish the compensation for the CEO. With regards to board members their compensation is established by the general shareholders meeting.	

Question 69 (\*)

Question: Does the issuer disclose to the market the contracts entered into with its directors, managers, senior executives and legal representatives, including their relatives, partners and other related parties? (Measure 33)	Yes X	No
Comments		

Question 70 (\*)

Question: Does the issuer disclose to the market its internal rules on conflict resolution? (Measure 34)	Yes X	No
Comments		

Question 71 (\*)

Question: Does the issuer disclose to the market the applicable criteria for negotiations that its directors, managers and staff make with stock and other securities issued by it, including preference rights? (Measure 35)	Yes X	No
Comments		

Question 72 (\*)

Question: Does the issuer disclose to the market the resumes of the members of the board of directors and internal control bodies, and in the absence thereof, of the equivalent bodies, as well as that of the legal representatives, in such a way as to allow to know the qualifications and experience in relation to the management capacity of the issues they attend? (Measure 36)	Yes X	No
Comments		

Question 73 (\*)

Question: Did the issuer appoint as auditor firms or individuals that have received income from the company and / or its related parties, accounting for 25% or more of their income in the previous year? (Measure 37)	Yes	No X
Comments	The company has not appointed an auditor whose revenues from Odinsa represent 25% or more of its invoicing.	

Question 74 (\*)

Question: Does the issuer or its related parties hire with the Auditor services other than audit? (Measure 38)	Yes	No X
Comments	The company has no intention of hiring services other than audit to its auditing firm.	

Question 75 (\*)

Question: Does the contract between the issuer and the audit firm establish a maximum five (5) year period for the individuals that perform the actual audit? (Measure 39)	Yes	No X
Comments	This is not established in the contract between the issuer and audit firm. However the Audit Committee, in line with best international practices, recommends to the Board that the audit firm be changed every five years.	

Question 76 (\*)

Question: Does the issuer require the audit firm that the person that has been rotated must wait at least two (2) years before resuming the audit function at the company? (Measure 39)	Yes	No X
Comments	This is not required. However the Audit Committee, in line with best international practices, recommends to the Board that the audit firm be changed every five years.	

**IV. DISPUTE RESOLUTION**

Question 77 (\*)

Question: Does the issuer take steps to inform its shareholders of the legal procedures available to them to enforce the protection of their rights before the Financial Superintendence of Colombia? (Measure 40)	Yes X	No
Comments		

Question 78 (\*)

Question: Has the issuer adopted, for the resolution of conflicts arising between the issuer and shareholders, between shareholders and management and between shareholders, the alternative of direct settlement? (Measure 41)	Yes X	No
Comments		

Question 79 (\*)

Question: Does the issuer provide an alternative form of conflict resolution, to the conflicts that arise between the issuer and the shareholders, between shareholders and management and between shareholders? (Measure 41)	Yes X	No
Comments		

**Optional Question**

Question 80 (\*)

Question: If you have additional corporate governance practices to those recommended by the Code of Best Corporate Practices, this section gives the issuer the option to these known.		
Comments		