

Internal Regulations of the Audit Committee

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1. INTRODUCTION AND PURPOSE

1.1. The internal regulations herein ("Internal Regulations") are to discipline the functioning of the audit committee of Votorantim Cimentos S.A. ("Audit Committee") ("VCSA" or "Company"), as well as its relationship with the other corporate bodies of the Company, subject to the provisions of the Bylaws of VCSA ("Bylaws") and the legislation in force.

2. DEFINITIONS

2.1. In addition to the terms defined above, terms and expressions beginning with capital letters used in the Internal Regulations have the meaning assigned to them below:

"External Audit": means the external independent audit.

"Internal Audit": means the Company's internal audit.

"Annual Assessment": means the annual assessment as to the effectiveness of Internal Controls.

"Code of Conduct": means the VCSA's code of conduct.

"Board of Directors": means the Company's board of directors.

"Internal Controls": means the organization plan and written methods, measures and procedures adopted by the Company to safeguard its assets, verify the accuracy and fidelity of accounting data, develop efficiency in operations and encourage compliance with the executive policies prescribed for its employees and related parties.

"Internal Financial Controls": means the internal controls relating to the preparation and disclosure of the Financial Statements.

"Coordinator": means the coordinator of the Audit Committee.

"CVM": means the Securities and Exchange Commission of Brazil.

"Financial Statements": means the financial statements of VCSA.

"Officers": means the statutory and non-statutory officers of VCSA.

"Board of Officers": means the statutory and non-statutory of the board of the officers of VCSA.

"Brazilian Corporation Law": means Law n.º 6.404, dated as of December 15th, 1976, as amended.

"Ethics Line": means the official channel of the Ombudsman, which is prepared to receive, analyze and deal with matters of integrity and ethics.

"Ombudsman": means the Company's area responsible for receiving, investigating and reporting complaints regarding the Company's business.

"Secretary": means the secretary of the Audit Committee.

3. ASSIGNMENTS

3.1. The Audit Committee is liable for promoting and ensuring discussions within the Board of Directors, and it is responsible for advising the Board of Directors on appropriate monitoring, covering the operations of the Company and its subsidiaries in Brazil and abroad on issues related to:

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- (i) the effectiveness and integrity of Internal Controls;
- (ii) the identification and management of risks;
- (iii) the quality of accounting practices, including accounting estimates and judgments;
- (iv) the quality and integrity of financial reports, including financial statements;
- (v) the ethics and conduct, standards and procedures and their compliance;
- (vi) the complaints to the ombudsman channel and their respective addressing;
- (vii) the works carried out by the External Audit; and
- (viii) the supervision of Internal Audit activities.

3.2. Decisions of the Audit Committee shall be taken by majority voting of its members under exercise. In case of a tie, the Coordinator shall have the casting vote. As an advisory body to the Board of Directors, the decisions of the Audit Committee constitute recommendations to the Board of Directors and must be accompanied by the analysis that supports such decision.

3.3. The Audit Committee shall have the following responsibilities, in addition to others that may be established by the Board of Directors:

3.3.1. Regarding Internal Controls, it should develop actions in order to:

- (i) verify that the Company's management establishes an adequate and effective Internal Controls' system, evaluating the process used to determine the effectiveness of the Internal Controls' environment, the risk assessment, the implementation of procedures for its management and its continuous monitoring;
- (ii) monitor the quality and integrity of the Internal Controls' mechanisms of the Company;
- (iii) monitor the activities of the Company's Risk Management and Internal Controls Board;
- (iv) consider how the Board of Officers promotes the quality and integrity of information systems, reports and controls, as well as monitors the quality and integrity of these Internal Controls, including contingency and continuity plans;
- (v) consider how the Board of Officers promotes corrective actions that are timely as the needs are identified;
- (vi) monitor actions and establish guidelines for the Company's Compliance Program;
- (vii) examine and evaluate the recommendations for improvements in the Internal Controls and risk management systems made by the internal auditors and the independent auditors and monitor their implementation with the aim of eliminating or mitigating relevant deficiencies identified, informing the Board of Directors about them;
- (viii) participate in the process of choice by the Board of the officers responsible for Internal Audit, as well as in the dismissal; and

- (ix) participate, annually, in the process of setting goals and evaluating the executive responsible for Internal Audit.

3.3.2. On the Financial Statements, develop actions in order to:

- (i) understand the controls and processes implemented by administration to ensure that the Financial Statements come from information systems that meet legal, regulatory and statutory standards and requirements;
- (ii) monitor the adequacy of responsibilities related to the preparation, consolidation, closing and approval of the Financial Statements;
- (iii) evaluate choices or changes in accounting practices and obtain an understanding of alternative or unusual accounting treatments adopted by the Board of Officers, the reason why they were adopted and the opinion of external auditors on these alternatives;
- (iv) periodically evaluate administration's assumptions for the adoption of judgments and estimates in the application of accounting practices;
- (v) evaluate and monitor the activities of the areas responsible for preparing the Financial Statements;
- (vi) evaluate and monitor the quality and integrity of the quarterly information, interim statements and Financial Statements, discussing with the Board of Officers and external auditors the result of the examination of the Financial Statements and other significant issues, as well as evaluating the consistency of the information presented in the Financial Statements with the information arising from the discussions and analyzes with the Board of Officers prior to its disclosure and approval;
- (vii) monitor the quality and integrity of the information and measures disclosed, based on adjusted accounting data and on non-accounting data that add elements not provided for in the framework of the usual reports of the Financial Statements;
- (viii) review the Financial Statements, including validating the scope, content and clarity of the explanatory notes; and
- (ix) assess the adequacy of management reports issued by administration with respect to accounting aspects, financial results and risk management, in relation to their integrity and consistency with accounting reports, form, content and distribution.

3.3.3. On risk management and monitoring, develop actions in order to:

- (i) support and multiply the dissemination of risk management culture;
- (ii) evaluate and monitor the structures and procedures for risk management, including the adequacy of human and financial resources for the Company's risk management;
- (iii) validate the standards for the risk management process (methodology, systems, reporting mechanisms, among others) and, if necessary, request adjustments;
- (iv) evaluate the actions of the Board of Officers in the implementation and maintenance of the Company's risk management structures and policy, based on the risk tolerance established by the Board of Directors;

- (v) evaluate the decision-making process and ensure that those responsible for monitoring each risk are clearly defined, as well as properly segregating the functions;
- (vi) supervise the initiatives and execution of the works of the Company's Risk Management and Internal Controls Board, validating its annual planning and, if necessary, requesting adjustments;
- (vii) discuss with the Company's management the exposure to the main risks and take actions to monitor and control such exposures;
- (viii) recommend the risk appetite to the Board of Directors, as well as the tolerance ranges for deviations from risk levels;
- (ix) evaluate whether the Company has a contingency plan and, if so, if it has been properly tested, if it is periodically evaluated and tested under the assumption of extreme conditions (stress tests);
- (x) assess, where applicable, the need to report to regulatory and supervisory bodies the non-compliance with the identified standards; and
- (xi) obtain regular updates from the Company's management and attorneys regarding matters that may have material impacts on the Financial Statements or compliance policies.

3.3.4. Regarding Internal Audit, it should develop actions in order to:

- (i) consider whether the recommendations made by the Internal Audit and the External Audit are evaluated and implemented in a timely and effective manner by the Board of Officers;
- (ii) ensure a clear understanding of Internal Audit activities, their functions and their organizational structure;
- (iii) review, at the end of the year, the Internal Audit plan proposed for the following fiscal year, as well as ensure that it addresses the main risk areas and contemplate whether there is possible coordination of works with the External Audit;
- (iv) discuss and re-examine the planned scope and any suggested change proposals throughout the year, evaluate the extent and result of the Internal Controls' tests and the result of the audit examinations;
- (v) ensure that the results of the audits carried out are received and their recommendations discussed and adequately addressed;
- (vi) ensure that the Internal Audit function has an adequate position in the Company, including the existing structure of people, resources and technology; and
- (vii) supervise the activities and annually evaluate the performance of the Internal Audit area, pointing out any problems and improvements in a specific report.

3.3.5. Regarding adherence to laws, rules and regulations, it should develop actions in order to:

- (i) ensure adherence to legal, statutory and regulatory standards;
- (ii) evaluate the process of monitoring compliance with the laws, rules and regulations applicable to the Company and the involvement of the Board of Officers in the pursuit of this purpose; and

- (iii) monitor, within the scope of the duties of the Audit Committee, the performance of regulatory and supervisory bodies, as well as the information, communications and reports addressed to them.

3.3.6. On the activities of the External Audit, it should develop actions in order to:

- (i) ensure and formally express an opinion on the maintenance of the effective independence of the auditors who will provide the services, the quality of the services provided, the adequacy of these services to the needs of the Company and the absence of a conflict of interest in any different audit services with the applicable standards and good practices;
- (ii) hold periodic meetings with the External Audit and communication hotline;
- (iii) discuss and evaluate the effectiveness, objectivity and independence of the External Audit, discussing the results within the Board of Directors;
- (iv) periodically monitor the works of the External Audit, including the planning of the works, the interim result, the adjustments and reclassifications identified, monitor possible controversial matters and carry out discussion of the auditor's report with the Board of Officers;
- (v) discuss with the External Audit and the Company's management any specific problem or difficulty encountered by the External Audit, any restriction on the scope of planned work or difficulty in accessing the information requested to any area on which the External Audit had to apply special audit procedures not originally planned;
- (vi) annually evaluate the performance of the External Audit, pointing out any problems and improvements in a specific report;
- (vii) recommend to the Board of Directors the proposal of fees for audit services of the Financial Statements presented by the External Audit, each fiscal year;
- (viii) evaluate any and all proposal for additional service to the audit of the Financial Statements to be provided by the External Audit, prior to its resolution;
- (ix) evaluate, together with the External Audit:
 - (a) adequacy of the financial risk assessment methods used by management and the results of the assessments carried out;
 - (b) the critical accounting policies and practices adopted by the Company in the preparation and disclosure of the Financial Statements; and
 - (c) adequacy of accounting estimates and reserves and relevant judgments used by administration in the preparation of the Financial Statements.

3.3.7. About the Ombudsman and the Ethics Line, it should develop actions in order to:

- (i) evaluate the mechanisms implemented by the Company to receive, retain and treat information about allegations and complaints of non-compliance with legal and regulatory provisions applicable to the Company, in addition to internal regulations and codes, especially for indications of frauds or malicious actions;
- (ii) be periodically communicated on internal and external complaints, know the address and the results thereof, including the application of

disciplinary measures, as well as evaluating any implications on the Internal Controls' system and Compliance Program; and

- (iii) ensure specific procedures for the protection of the information provider and confidentiality of information.

3.3.8. Regarding the Code of Conduct, the Audit Committee must evaluate the actions taken by the Board of Officers to create the conditions for the effective disclosure and compliance with the Code of Conduct and other elements of the Compliance Program, as well as periodically examine the processes for monitoring the legal and administrative compliance of the acts of the Company's employees, analyzing the treatment given to the cases of non-compliance with the Code of Conduct, internal rules, legal provisions and other regulations applicable to the Company, including the application of disciplinary measures.

4. COMPOSITION AND OPERATION

4.1. The Audit Committee shall operate on a permanent basis and shall report to the Board of Directors, acting independently from the Board of Officers, and shall be composed of at least 3 (three) and at most 5 (five) members. Preferably, they must meet the independence requirements established in the Internal Regulations, and have training in finance (financial literacy), in corporate accounting, in the applicable legislation, in the rules issued by the capital market regulatory bodies and stock exchanges in which the Company's securities are listed.

4.1.1. The role of member of the Audit Committee is non-delegable.

4.1.2. The election of the members of the Audit Committee shall take place at the first meeting of the Board of Directors after the Company's annual general meeting. The Board of Directors may elect or remove the members at any time.

4.1.3. The term of office of the members of the Audit Committee is 2 (two) years, which may be renewed, and shall coincide with the term of office of the members of the Board of Directors.

4.1.4. In the event of vacancy of a member of the Audit Committee, due to dismissal, resignation, death, proven impediment, disability or loss of mandate, the Board of Directors shall promote the appointment of a substitute member to complete the term of office of the replaced individual. The appointment of the new member shall not be necessary if it is found that the number of remaining members in the Audit Committee is equal to or greater than the minimum required under item 4.1.

4.1.5. The Board of Directors shall designate a member, who shall have substantial dedication to the Audit Committee, to perform the function of Coordinator.

4.1.6. The Coordinator shall have the following duties, without prejudice to others that give him/her the applicable rules:

- (i) coordinate the general activities of the Audit Committee, ensuring compliance with the activities and functions of the body;
- (ii) have the casting vote at the meetings of the Audit Committee;
- (iii) ensure the effectiveness and good performance of the body, as well as the monitoring and evaluation system of the Audit Committee;

- (iv) ensure that the agenda of the Audit Committee includes all topics of interest to the members of the Audit Committee and not only those of interest to management;
- (v) organize and coordinate, with the collaboration of the Audit Committee secretariat, the agenda of the meetings, after hearing the other members;
- (vi) ensure that there are private meetings with members of management, with Internal and External Audit, in order to create an opportunity for open conversations and discussions;
- (vii) ensure interaction with the Board of Directors, in order to ensure the flow of information effectively and completely;
- (viii) coordinate the activities of other members; and
- (ix) attend the Company's annual general meeting.

4.1.7. The Coordinator shall appoint a Secretary, who shall not be a member of the Audit Committee and shall have the following duties:

- (i) prepare annual calendar of activities of the Audit Committee that must necessarily relate to the present Internal Regulations;
- (ii) monitor the defined stated periods and the flow of information, ensuring the forwarding of requests from the Audit Committee to those who are entitled and in a timely manner;
- (iii) maintain permanent access channels for the members of the Audit Committee on the Company's updated information and the Board's decision-making process;
- (iv) document the resolutions and recommendations of the Audit Committee and keep under its custody the records of the Audit Committee;
- (v) request the materials to support the areas demanded and prepare the agendas of the people necessary for the debate of topics with a view to deliberations that require greater understanding;
- (vi) define deadlines for the disclosure of information, according to the needs of the Audit Committee, and organize the interaction of the Audit Committee with executives for any necessary clarifications; and
- (vii) make arrangements for meetings of the Audit Committee, from the necessary infrastructure to the support material, ensuring that the members of the Audit Committee receive clear and sufficient information for their deliberations in a timely manner.

4.1.8. The Secretary shall attend all meetings without taking part in discussions or voting.

4.1.9. The members of the Audit Committee are prohibited from receiving, directly or indirectly, any remuneration from the Company or its subsidiaries, as a result of contracting to provide services, supply of products or operations of any nature, except:

- (i) the remuneration earned for the exercise of the function of member of the Board of Directors, fiscal council, if installed, or other Company's committees, in the amounts fixed by the Board of Directors; and

- (ii) fixed amounts arising from retirement plans for services provided to the Company, provided that they are disconnected from the continuity of the provision of services.

4.1.10. The Audit Committee must be composed of members who gather the necessary competencies for the performance of their activities in an effective, objective and independent manner, having knowledge and/or experience in auditing, compliance, accounting, tax law, as well as in risk assessment and management, being that at least 1 (one) member must have specific knowledge in the areas of corporate accounting, finance and auditing. Compliance with these requirements must be proven through documentation maintained at the Company's headquarters.

4.1.11. A member of the Audit Committee may not be elected who has an executive relationship with the Company, or who meets the conditions below:

- (i) officers of the Company, its subsidiaries, affiliates or companies in common control, direct or indirect;
- (ii) technical responsible, officer, manager, supervisor or any other member, with management functions, from the team involved in the External Audit works of the Company or its subsidiaries, parent companies, affiliates or companies under common control, direct or indirect;
- (iii) be a spouse or relative up to the second degree of members of the Company's direct management or persons who have an employment relationship with the Company or its subsidiaries; and
- (iv) is an individual who holds a position in a company that may be considered a competitor of the Company or its subsidiaries, or has or represents an interest conflicting with that of the Company or its subsidiaries, which must be expressed immediately and in writing to the Board of Directors if it occurs while the individual holds a position on the Audit Committee.

4.1.12. In order to comply with the requirement of independence referred to in item 4.1, the member of the Audit Committee:

- (i) may not be, or have been, in the last 5 (five) years: (a) officer or employee of the Company, its parent company, subsidiary, affiliate or company in common control, directly or indirectly; and (b) technical responsible for the team involved in the institution's audit work;
- (ii) may not be a spouse, relative in a straight line or collateral line, up to the third degree, and by affinity, up to the second degree, of the persons referred to in item (i) above; and
- (iii) may not, directly or indirectly, through one or more intermediaries, control the Company or any of its subsidiaries.

4.2. Except in the event of a conflict of interest, all information and documents shall only be provided or made available to all members of the Audit Committee, and none of its members may have information not provided to the others.

4.3. The members of the Audit Committee are allowed, even if separately, but always in a reasonable manner and with the exclusive purpose of exercising the duties defined in this Internal Regulations, to request directly from the Company, through the Coordinator, the corporate documents and any information they deem necessary for the regular development of the activities of the Audit Committee.

4.4. The Audit Committee, through its Coordinator, may request, at any time, a meeting with the Chairman of the Board of Directors.

4.5. Regardless of any prior consultation with the Board of Directors, the Audit Committee may indicate to Board of Officers the hiring of independent professionals to carry out External Audits and/or to obtain expert opinions on the matters necessary for their responsibilities and competence, communicating in writing to the Chairman of the Board of Directors, any such action.

4.5.1. For the purposes and effects of this item 4.5, the Audit Committee shall have an annual amount, reflected in the Company's annual budget, sufficient to carry out its works, including the payment of fees and expenses related to the hiring of those professionals referred to in item 4.5.

4.6. In relation to the occurrence of any conflicts of interest of members of the Audit Committee, the same rules contained in the Internal Regulations of the Board of Directors apply.

5. AUDIT COMMITTEE MEETINGS

5.1. The Audit Committee shall meet bimonthly on an ordinary basis and, on an extraordinary basis, when necessary for social interests by convening from its Coordinator, through its Secretary. The request for an extraordinary meeting shall be forwarded to the Coordinator, who shall take the necessary steps to convene the meeting.

5.1.1. The convening of the meetings of the Audit Committee shall be carried out by sending e-mails that should consider at least three days in advance. Regardless of the formalities of the convening, the meetings attended by all members of the Audit Committee shall be deemed regular.

5.1.2. The meetings may be held with the presence of 2/3 of the members of the Audit Committee.

5.1.3. The Officers may be invited or summoned to provide clarifications in accordance with the agenda of the meeting. Likewise, members (i) of the Board of Directors, (ii) of the Board of Officers; (iii) of the External Audit; (iv) of the Internal Audit; or (v) consultants of the Company will attend the meetings of the Audit Committee whenever they are called by it, although without voting rights.

5.1.4. The agenda of the meeting must be defined and disclosed to the members and others summoned, together with the convening of the meeting and the supporting materials.

5.1.5. The meetings of the Audit Committee may be held preferably at the Company's headquarters or at any other place previously agreed by the members of the Audit Committee, and may also be held by conference call or video conference.

5.1.6. The Audit Committee shall have direct and unlimited access to the Company's personnel and financial, accounting, legal (internal and external) or any other type of advisors, who must assist the members of the Audit Committee in fulfilling their responsibilities in relation to any specific topic that arises in the course of the Audit Committee's activities.

5.1.7. Any meeting of the Audit Committee may be confidential, in whole or in part, if, at the discretion of the Coordinator, there is a matter whose nature so advises, including with regard to the disclosure of the conclusions reached.

5.1.8. The matters, recommendations and opinions of the Audit Committee shall be recorded in the minutes of its meetings, which shall be signed by the members of the Audit Committee present, and shall include the relevant points of the discussions, the list of those present, the mention of justified absences, possible irregularities, the measures requested and any points of disagreement between the members.

5.1.9. Executive sections shall take place, whenever necessary, with participation restricted to members of the Audit Committee, at the end of ordinary meetings or as an extraordinary meeting.

5.1.10. Extraordinary meetings may take place whenever necessary, obeying the same criteria as ordinary meetings for convening, holding and carrying out the works.

5.1.11. Quarterly meetings shall be held with the Internal Audit to define work plans, risk assessment in processes, reports, Internal Controls and electronic processing systems, including treatment given to complaints received.

5.1.12. Periodic meetings shall be held with the External Audit to report on improvements to be made in the accounting and Internal Controls' systems according to the previous year's evaluation, as well as to clarify the scope and work program for the current year.

5.1.13. In addition to regular meetings, whenever necessary, the Audit Committee shall schedule meetings with the Board of Officers and the Board of Directors.

6. DUTIES

6.1. The members of the Audit Committee are subject to the same duties as the members of the Board of Directors, pursuant to the Brazilian Corporation Law and the present Internal Regulations.

6.2. The function of member of the Audit Committee is non-delegable, and must be exercised with respect to the duties of loyalty, confidentiality and diligence, as well as avoiding any situations of conflict that may affect the interests of the Company and its shareholders, reporting in writing to the Board of Directors any situation that may generate conflict. In addition, the members of the Audit Committee must maintain an impartial and skeptical stance in the performance of their activities and, above all, in relation to the estimates present in the Financial Statements and the Company's management.

6.3. The Audit Committee shall be accountable for the activities carried out, presenting a detailed report annually to the Board of Directors, which shall contain a description of its activities, the results and conclusions reached and the recommendations made; and, also, any situations in which there is a significant divergence between the Company's management, the External Audit and the Audit Committee in relation to the Financial Statements.

6.3.1. The report mentioned in item 6.3 above must be kept at the Company's headquarters, for a period of 5 (five) years.

7. ANNUAL ASSESSMENTS

7.1. The Audit Committee shall monitor with the Board of Officers, the preparation of the Annual Assessment, including any changes in the Internal Financial Controls, occurred in the

period, and which have affected, or may significantly affect, Internal Financial Controls.

7.2. The conclusions of the Annual Assessment shall be submitted to the Board of Directors.

7.3. The Audit Committee shall recommend any measures it deems necessary to be taken in the Annual Assessment process, including, without limitation, interviews, submission of forms and review of relevant documents.

7.4. The Internal Controls' area shall communicate to the Audit Committee and the External Audit the conclusions of the Annual Assessment, indicating:

- (i) any significant deficiency or material weakness in the format or operation of the Internal Financial Controls that could reasonably affect the Company's ability to file, process, summarize and report financial information;
- (ii) any material changes in Internal Financial Controls, including any corrective actions taken or scheduled by the Company to suppress significant deficiencies in the preparation or operation of Internal Financial Controls;
- (iii) any fraud, material or not, involving the Board of Officers or employees of the Company who have a relevant role in Internal Financial Controls;
- (iv) significant changes in Internal Financial Controls as a result of changes in legislation or accounting practices;
- (v) whether the professionals involved in the development, application and review of Internal Financial Controls have the appropriate experience or whether there is a need for additional training; and
- (vi) any other problems and deficiencies that they deem appropriate to report to the Audit Committee.

7.5. The Internal Financial Controls shall be reviewed periodically under the coordination of the Chief Financial and Investor Relations Officer, with the assistance of the Audit Committee and the Governance, Risks, Compliance & Internal Audit Officer, in order to incorporate, where necessary, the conclusions obtained in the Annual Assessment.

7.6. In addition to the Annual Assessment, there will be constant monitoring and supervision by the Audit Committee of the activities of the Internal Controls' area, and the Coordinator may determine to carry out intermediate assessments of Internal Financial Controls when it deems appropriate, including in the event of a significant change in:

- (i) the legislation applicable to the Brazilian and US capital market;
- (ii) the legislation relating to Internal Controls (SOX), including CVM pronouncements; and
- (iii) any other rules that must be observed by the Company and that may have an impact on Internal Controls.

7.7. The Audit Committee shall also periodically conduct a self-assessment of the activities carried out in the period, evaluating the respective results and conclusions.

8. GENERAL PROVISIONS

- 8.1. The cases omitted in the Internal Regulations shall be settled by the Coordinator, "*ad referendum*" of the Audit Committee.
- 8.2. The present Internal Regulations shall be approved and may only be amended by the Board of Directors, including at the suggestion of the Audit Committee.
- 8.3. The Internal Regulations shall enter into force on the date of their approval by the Board of Directors and shall be filed at the Company's headquarters.

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