

Internal Regulations of the Finance Committee

Summary

1. INTRODUCTION AND PURPOSE	1
2. DEFINITIONS	2
3. ATTRIBUTIONS AND POWERS	3
4. COMPOSITION AND OPERATION.....	4
5. FINANCE COMMITTEE MEETINGS.....	5
6. DUTIES	6
7. GENERAL PROVISIONS.....	7

1. INTRODUCTION AND PURPOSE

1.1. The purpose of this internal regulations ("Internal Regulations") is to discipline the duties and operation of the finance committee of Votorantim Cimentos S.A. ("Finance Committee") ("VCSA" or "Company"), as well as the relationship between the Finance Committee and other corporate bodies of the Company, subject to the provisions of VCSA's articles of incorporation ("Articles of Incorporation") 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 this Policy have the meaning assigned to them below:

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

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

"Board of Officers": means the Company's statutory executive board.

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

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

3. ATTRIBUTIONS AND POWERS

3.1. The Finance Committee is an advisory body that aims to assist the Board of Directors, to which it shall report directly. The Finance Committee shall have powers that shall be treated with due secrecy, both by the Finance Committee itself and by the Board of Directors.

3.2. It is incumbent upon the Finance Committee to promote and ensure discussions within the Board of Directors, advising it on the appropriate monitoring of the issues listed below:

- (i) analyze the Brazilian and global economic situation and its potential effects on the Company's financial position, as well as discuss scenarios and trends, evaluate opportunities, risks and define strategies to be adopted by the Company.
- (ii) guide and recommend, for approval by the Board of Directors, the Company's financial, income distribution, authorities and insurance policies, validating their assumptions and methodologies;
- (iii) monitor the implementation of the policies mentioned in item (ii) above, after its approval by the Board of Directors, as well as supervise its compliance by monitoring the set of operations carried out by the Company and monitoring the defined indicators;
- (iv) evaluate the Company's minimum cash and liquidity management guidelines;
- (v) assess exposure to financial risk factors, monitoring their management in accordance with the risk tolerance established by the Board of Directors;
- (vi) evaluate the structure and conditions of investment and divestment operations, including merger, incorporation and spin-off operations in which the Company is involved;

- (vii) monitor and evaluate alternatives to mitigate tax and regulatory risk factors;
- (viii) analyze and monitor the Company's strategic planning, budget and annual investment plan;
- (ix) issue recommendations on proposals related to fiscal and tax optimization;
- (x) monitor and analyze the Company's capital structure, as well as recommend measures for its amendment;
- (xi) evaluate proposals for allocation of results;
- (xii) monitor the Company's liability management strategy and evaluate and/or recommend loan and financing operations that require approval by the Board of Directors and/or VCSA's shareholders' meeting;
- (xiii) monitor financial risks and controls from the perspective of the risk map, as well as evaluate mitigation plans including contracting and monitoring of derivatives;
- (xiv) advise the Board of Directors on specific financial matters within its competence, in accordance with the requests received; and
- (xv) evaluate compliance with the Company's Policy for Disclosure of Material Act or Fact and Securities Trading, as well as monitor the performance of shares and contacts with investors.

3.3. Decisions of the Finance Committee shall be taken by a simple majority voting of its members. As an advisory body to the Board of Directors, the decisions of the Finance Committee constitute non-binding recommendations to the Board of Directors and must be accompanied by the analysis that supports such decision.

3.3.1. The Finance Committee reports to the Board of Directors, acting independently from the Executive Board.

3.4. In the execution of its responsibilities, the Finance Committee shall maintain an effective relationship with the Board of Directors, the other advisory committees of the Board of Directors, the Board of Officers and other managers, internal and external audits and, if installed, with the Company's fiscal council.

4. COMPOSITION AND OPERATION

4.1. The Finance Committee shall operate on a permanent basis and shall be composed of at least 3 (three) and at most 5 (five) members elected by the Board of Directors, all of whom must have technical capacity compatible with the activities performed by the Finance Committee and proven knowledge in the financial area.

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

4.1.2. The election of the members of the Finance Committee shall take place at the first meeting of the Board of Directors after the Company's Ordinary General Meeting.

4.1.3. The Board of Directors may elect or remove the members of the Finance Committee at any time.

4.1.4. The members of the Finance Committee shall have a unified mandate of 2 (two) years, re-election is permitted.

4.1.5. In the event of vacancy of a member of the Finance Committee, due to dismissal, resignation, death, proven impediment, disability or loss of mandate or other cases provided for by law, 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 Finance Committee is equal to or greater than the minimum required under item 4.1 above.

4.1.6. There shall be no hierarchy among the members of the Finance Committee.

4.1.7. The Board of Directors shall appoint, among the members of the Finance Committee, a Coordinator and he/she shall appoint a Secretary, who shall exercise the duties established in this Internal Regulations and others that may be established by the Finance Committee or by the Board of Directors.

4.1.8. The Coordinator shall be liable for the supervision and administrative organization, being responsible, with the assistance of the Secretary, for the preparation, organization, elaboration and distribution of agendas, minutes of meetings and information necessary for the discussion of the matters on the agenda.

4.1.9. The Coordinator shall be liable for forwarding the Finance Committee's recommendations to the Chairman of the Board of Directors, as well as representing the Finance Committee before the Board of Directors.

4.1.10. The duties of the Secretary are:

- (i) prepare and propose the annual calendar of activities of the Finance Committee;
- (ii) monitor the defined stated periods and the flow of information, ensuring the forwarding of requests from the Finance Committee to those who are entitled and in a timely manner;
- (iii) to act as secretary in the works of the Finance Committee, drawing up the respective minutes of the meetings, which shall document the recommendations of the Finance Committee and shall be filed in the Corporate Governance Portal, after being signed by the members;
- (iv) 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;
- (v) provide all logistical support for the holding of the Finance Committee meetings, from the necessary infrastructure to the support material, ensuring that the members of the Finance Committee receive clear and sufficient information for their deliberations and in a timely manner; and
- (vi) issue on behalf of the Coordinator the respective convenings of the meetings.

4.1.11. The Secretary shall attend all meetings but shall not be entitled to vote.

4.1.12. The members of the Finance Committee are prohibited from receiving, directly or indirectly, any compensation 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 of the audit committee of the

Company and its subsidiaries, in the amounts set by the Company's 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.

4.1.13. The Finance Committee must be composed of members who have the competence to carry out their activities effectively, objectively and independently.

4.1.14. May not be elected as members of the Finance Committee those who have an executive relationship with the Company, or who meet the conditions below:

- (i) statutory officers of the Company and its subsidiaries;
- (ii) technical responsible, director, manager, supervisor or any other member, with management functions, from the team involved in the independent audit works of the Company or its subsidiaries, direct or indirect; and
- (iii) 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 Finance Committee.

4.1.15. The members of the Finance Committee must meet the requirements set forth in article 147 of the Brazilian Corporation Law.

4.1.16. The Finance Committee may hire external consultants, ensuring the integrity and confidentiality of the works. However, the work of external consultants does not relieve the Finance Committee of its liabilities.

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 Finance Committee, and none of its members may have information not provided to the others.

4.3. The members of the Finance 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 Finance Committee.

4.4. The Finance 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 Finance Committee may indicate the hiring of independent professionals to the Board of Officers to carry out external consultancies and/or to obtain opinions on matters within its competence, however, the Coordinator must communicate in writing to the Board of Directors, through its Chairman, any such action.

4.5.1. For the purposes and effects of this item 4.5, the Finance Committee shall have an annual amount, reflected in the Company's annual budget, sufficient to meet the fees and expenses related to the hiring of those professionals.

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

5. FINANCE COMMITTEE MEETINGS

5.1. The Finance Committee shall meet bimonthly on an ordinary basis and, on an extraordinary basis, when necessary for social interests by convening from its Coordinator. 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 Finance Committee shall be made by notice sent by the Secretary on behalf of the Coordinator, at least 3 (three) days in advance, by registered letter or electronic mail, accompanied by the materials and information necessary for the proper evaluation and recommendation of the topics on the agenda of the meeting.

5.1.2. The meetings shall be installed with the presence of at least 3 (three) members of the Finance Committee. Regardless of the formalities of the convening, the meetings attended by all members of the Finance Committee shall be regular.

5.1.3. The statutory officers may be invited or summoned to provide clarifications in accordance with the agenda of the meeting, communicated in advance or at any time in accordance with the discretion of the Finance Committee.

5.1.4. The agenda of the meeting must be defined by the Coordinator and disclosed to the members and others summoned, together with the convening for the meeting, defined in item 5.1.1, and any of the members of the Finance Committee may request the inclusion of topics on the agenda, with the agreement of the other members.

5.1.5. The recommendations of the members of the Finance Committee shall be described in the minutes of the meetings, which must be signed by all participating members.

5.1.6. The meetings of the Finance Committee may be held at the Company's headquarters or at any other place previously agreed by the members of the Finance Committee, and may also be held by conference call or video conference. The members of the Finance Committee, in this case, shall be considered present at the meeting and their vote shall be considered valid for all legal purposes and incorporated into the minutes of said meeting.

5.1.7. The other counselors, statutory officers, employees, independent auditors, internal auditors or consultants of the Company shall attend the meetings of the Finance Committee whenever they are called by it, although without voting rights.

5.1.8. Any meeting of the Finance 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.

5.1.9. In addition to ordinary meetings, whenever necessary, the Finance Committee shall schedule meetings with the Board of Officers and the Board of Directors.

5.1.10. The members of the Finance Committee who have an effective or potential conflict of interest with any of the topics discussed must withdraw from the meetings during the period in which the subject is discussed, and may be invited to provide information.

6. DUTIES

6.1. The members of the Finance Committee shall be subject to the same duties as the members of the Board of Directors, pursuant to the Internal Regulations of the Board of Directors and the Articles of Incorporation.

6.1.1. Under the terms of the Brazilian Corporation Law, the members of the Finance Committee have a duty of loyalty to the Company, and may not disclose to third parties documents or information about their business, and must keep confidential any relevant, privileged or strategic information of the Company, obtained due to their position, as well as ensure that third parties do not have access to it, being prohibited to use the information to obtain, for themselves or for others, any kind of advantage.

7. GENERAL PROVISIONS

7.1. The cases omitted in this Internal Regulations shall be settled by the Coordinator, "*ad referendum*" of the Finance Committee.

7.2. This Internal Regulations shall be approved and may only be amended by the Board of Directors.

7.3. This 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.

..*.*.*