

**INTEGRATED
REPORT**

2022



**GRUPO
UNACEM**



**GRUPO
UNACEM**

“ 2022

**WE KICKED OFF A NEW
CORPORATE ERA AS
GRUPO UNACEM.**

**WE ARE A BUSINESS GROUP WITH A DIVERSIFIED
PORTFOLIO OF COMPANIES IN THE CEMENT,
CONCRETE, AND ELECTRICITY SECTORS, AS WELL
AS RELATED SERVICES, WITH A PRESENCE IN FIVE
COUNTRIES: PERU, ECUADOR, CHILE, COLOMBIA,
AND THE UNITED STATES.**



D

EAR STAKEHOLDERS,

The year 2022 was a complicated one on many fronts for the whole world, and especially for the countries where we operate. We put our capacities to the test, and above all, our commitment to continuing to create value for all our stakeholders.

For Grupo UNACEM, it was also an important year because it marked the start of our new corporate stage, after the Shareholders' Meeting held in December 2021 approved the spin-off separating all cement production and sale activities in Peru into a new subsidiary, UNACEM Perú S.A., effective January 1, 2022.

The Environment

We began 2022 by gradually overcoming the restrictions that had been imposed by the COVID-19 pandemic. The world seemed to have fully adapted to new ways of working and doing things. However, the global economic rebound of 2021 proved unsustainable in 2022, mainly due to logistics chain disruptions, the quicker pace of inflation, and, in February 2022, Russia's invasion of Ukraine, which kicked off a bloody war in Europe that shows no signs of stopping, resulting in destruction and suffering for millions of people.



WITH THE START OF THIS NEW CORPORATE STAGE, WE HAVE DESIGNED GRUPO UNACEM'S STRATEGIC PLAN FOR THE 2022–2026 PERIOD. THIS PLAN ESTABLISHES THE ROADMAP FOR ACHIEVING OUR PORTFOLIO'S MAXIMUM POTENTIAL.

The consequences of a war of this type in the twenty-first century reach beyond the borders of the two countries involved. These consequences are political, social, and economic, with three major effects, primarily in Europe, although they can also be felt in the rest of the world: financial, due to the largest capital providers' direct or indirect exposure to these countries; the increase in energy and commodity prices, with the respective effects on household consumption and inflation, which hit 8.5% in Peru in 2022; and finally, effects on the confidence of investors, who demanded higher risk premiums, leading to capital flight from certain markets.

Against this backdrop, the global economy experienced a slowdown in 2022, growing by just 2.9%. The Euro zone grew by 3.3%, despite the significant contraction in the last quarter, with problems in the supply chain, lack of inputs for production, and a significant increase in energy prices. For its part, the United States grew by just 1.9%, due primarily to restrictive monetary policies and a loss of household purchasing power, with inflation reaching 6.5%. China also experienced a slowdown in its growth, which went from 8.1% in 2021 to 2.7% in 2022, with lower private investment and trade, as well as heavy restrictions due to COVID-19.

In Latin America, the performance of the region's economies was in keeping with international trends, with declining results in the main indicators for the year, including a composite growth of just 3.6%. Significant inflationary pressure was experienced in the countries where we operate—Chile (12.8%), Colombia (13.1%), Peru (8.5%), and Ecuador (3.7%)—along with the devaluation of local currencies and higher commo-

dity and freight prices. This resulted in moderate growth that fell short of initial expectations. As of the close of 2022, GDP growth was feeble in the economies where we operate: Peru (2.7%), Ecuador (2.7%), Chile (2.1%), and, as an exception to the rule, Colombia (8.0%).

These factors were further aggravated by public unrest and social conflicts that also hampered the region's growth. In Ecuador, a national strike by indigenous communities resulted in eighteen days of protests, which interrupted production activities and even day-to-day life in the country. In Peru, President Pedro Castillo announced the closure of Congress and other government institutions in his message to the nation on December 7, 2022. He was immediately impeached by Congress and replaced by his vice-president, Dina Boluarte. These developments have sparked ongoing protests, some of them violent, with the tragic death of dozens of people, the destruction of public and private property, the forced stoppage of production activities, losses, uncertainty, distrust, and stagnant investments.

Our Results

In the midst of the challenging circumstances in the countries where we operate, the operating and economic results of Grupo UNACEM were satisfactory. On the operating side, we achieved increased production and sales volumes in all our business units: cement, concrete, aggregates, and energy; with higher average prices in nearly all of the markets we serve.

Thanks to the resilience of our cement customers in Peru, this operation achieved record shipments of 6.7 million tons, increasing its market share thanks to its higher-than-average performance compared to the rest of the market, despite the fact that the construction grew by only 3.0% during the year. Concrete operations in Peru continued to recover their volume this year, supplying major infrastructure projects in the central part of the country and maintaining their quality and efficiency. Our energy operations also reported record sales volumes, with over 2,000 GWh supplied to the market.

Despite the strike called by indigenous communities, operations in Ecuador totaled 1.3 million tons, higher than in 2021. Concrete volumes also recovered, despite the scant investment in that country's infrastructure.

In the United States, all our businesses performed better than the previous year. Cement sales volumes recovered, totaling 667,000 tons, while concrete and aggregate recorded 962,000 m³ and 3.0 million tons, respectively, which are encouraging results.

Thanks to our solid operating results, our consolidated earnings were 18.0% higher, and our EBITDA was 1.3% higher than the previous year, at S/ 1.572 billion. Our EBITDA margin shrank from 30.6% in 2021 to 26.3% in 2022, due primarily to higher fuel and commodity costs, as well as the devaluation of local currencies.



IN THE MIDST OF THE CHALLENGING CIRCUMSTANCES IN THE COUNTRIES WHERE WE OPERATE,

THE OPERATING AND ECONOMIC RESULTS OF GRUPO UNACEM WERE SATISFACTORY.

ON THE OPERATING SIDE, WE ACHIEVED INCREASED PRODUCTION AND SALES VOLUMES IN ALL OUR BUSINESS UNITS.

Our consolidated financial expenses fell by 15.9% compared to 2021. We met our debt amortization according to established timelines, allowing us to close the year with lower debt levels while maintaining a stable financial cost during the period.

Finally, our consolidated net profit rose by 14.8% over the previous year.

Capital Investments

In 2022, our investments in fixed assets for Grupo UNACEM were focused primarily on efficiency and sustainability projects. In Peru, we continued to optimize the Line 3 cooler in the Condorcocha plant and the new bagging lines in both plants. In Ecuador, we are working on a project to eliminate bottlenecks and prepare the way for the increased use of biomass. In the United States, we entered the final phase of the comprehensive project for the new mill and improvements that will allow us to add additional cement production capacity. The concrete business units were focused primarily on replacing their fleet of trucks, as scheduled.

This year, we finalized two acquisitions aligned with our consolidation strategy for our portfolio units. In November, we acquired CONOVIA, an aggregate company with an installed processing capacity of 15,000 tons/month, to boost our presence in Chile and complete our business model in the country.



OUR CONSOLIDATED
EARNINGS WERE

**18.0%
HIGHER,**

AND OUR EBITDA WAS 1.3%
HIGHER THAN THE PREVIOUS YEAR.

Furthermore, as we announced in December, our energy arm, CELEPSA, will be completing the acquisition process in the coming weeks for the shares and debts of Termochilca S.A., an electricity generation company with a combined-cycle thermal power plant in the district of Chilca, province of Cañete, with an installed capacity of 300 MW.

This transaction is a major milestone for Grupo UNACEM. It will allow us to improve the reliability of our energy operations, given that our current matrix is based solely on hydroelectric generation with unpredictable variables, such as hydrological seasonality and climate dependency. With the generation from Termochilca, we will achieve a higher reliability that will allow us to invest in solar and wind energy projects in the future, strengthening CELEPSA's position in the Peruvian electricity market.

Long-Term Value Creation

With the start of this new corporate stage, in which we have separated portfolio governance and management of the cement operation in Peru, we have designed Grupo UNACEM's strategic plan for the 2022–2026 period. This plan establishes the roadmap for achieving our portfolio's maximum potential in the coming years. We have assigned a role to each one of the Group's business units based on their maturity and the market in which they operate. I am confident in the abilities and the commitment of each of the teams responsible for executing this plan, which will help us to continue contributing to the development of infrastructure and housing in the countries where we operate,

working with a combination of talent and knowhow, with a focus on quality and the continuous improvement of our processes.

With the execution of this plan, we will create the opportunity to lay the foundations for a sustainable future for all while guaranteeing the long-term sustainability of our business, in keeping with our aspiration to be a model in the region for the value created, shared, and recognized by our stakeholders.

Commitment to Sustainability

Our purpose —“Together we grow to build a sustainable world” — captures our commitment to optimizing value creation and ensuring the alignment of all our business units, with a focus on talent development and the cultural transformation of Grupo UNACEM, while emphasizing the value of the knowhow amassed over all our years of experience as a group.

Without a doubt, our employees were one of the main drivers of our performance in 2022. We defined a competency-based performance management model for the entire Group, along with a salary system that will help us achieve the long-term objectives we have set.

Our Vida Primero [“Life First”] corporate safety system, established with the goal of achieving safety interdependence by 2030, focused on building a Corporate Safety Vision through work teams' and senior management's par-

ticipation in training sessions and workshops designed to build safety leadership.

On climate matters, following our adhesion to the goal of the Global Cement and Concrete Association to achieve carbon neutrality by 2050, in 2022 we approved our CO₂ reduction target for our cement units of 500 kg of CO₂ per ton of cementitious materials by 2030. In 2023, we will work on the strategy and roadmap of each one of the cement units to meet this ambitious target. In keeping with our concerns over the climate, in 2022 we performed a gap analysis using the methodological framework of the Task Force on Climate-Related Financial Disclosure, which sets the baseline for working on our adaptation in the coming years.

We cannot achieve these goals if we do not continuously improve the way we reach our objectives. With that in mind, we launched a new version of our Code of Ethics and Conduct and our comprehensive compliance system, both of which are crucial in keeping our system online and guaranteeing its compliance. We are also working on governance and the execution of our strategy for cross-cutting comprehensive risk management.

Acknowledgments

I would like to thank our shareholders for their confidence; our customers in each of the countries and lines of business in which we operate, for choosing our products and services and allowing us to work together to overcome the



WE APPROVED OUR CO₂ REDUCTION

TARGET FOR OUR CEMENT UNITS
OF **500 kg OF CO₂ PER TON OF
CEMENTITIOUS MATERIALS** BY 2030.
ALCANZAR

challenges faced in such as volatile environment; each of the board members for their dedication and support for the transformation process that we have begun; and each of our more than 5,800 employees for their hard work and un-failing commitment to achieving excellent results this year and setting the stage for a promising future.

At Grupo UNACEM, we are enthusiastically moving into the new stage on which we embarked over a year ago. We remain firm in our commitment to helping drive the development of the countries where we operate, building better conditions for all our stakeholders, and focusing on long-term value creation.

I invite you to read on to learn more about Grupo UNACEM's key results for 2022.



RICARDO RIZO PATRÓN DE LA PIEDRA
CHAIRMAN OF THE BOARD



**WE REMAIN
FIRM IN OUR
COMMITMENT
TO HELPING
DRIVE THE
DEVELOPMENT
OF THE
COUNTRIES
WHERE WE
OPERATE,**

BUILDING BETTER CONDITIONS FOR ALL
OUR STAKEHOLDERS, AND FOCUSING ON
LONG-TERM VALUE CREATION.

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GRUPO UNACEM PROFILE

CH.



1.1

About Us

In 2022, we kicked off a new corporate era as Grupo UNACEM. We are a business group with a diversified portfolio of companies in the cement, concrete, and electricity sectors, as well as related services, with a presence in five countries: Peru, Ecuador, Chile, Colombia, and the United States. Our focus on technology, the construction value chain, and related sectors has positioned us as a model for the regional cement and concrete industry and leaders in the Peruvian market.

As our corporate purpose says, "Together we grow to build a sustainable world". This means we are committed to ensuring our portfolio's sustainability and maximizing value creation for our stakeholders. Our purpose reflects our commitment and our focus on developing infrastructure and housing in the countries where we operate, creating opportunities to lay the foundations of a sustainable future for all.

In keeping with this purpose, our declarations highlight our conviction and commitment to our stakeholders, linking our strategic priorities to the creation of value in all of Grupo UNACEM's business units.

Declarations:

- Everything we do is focused on improving people's lives. We combine talent and knowledge to achieve this.
- We believe everyone deserves to live a dignified, safe, and happy life. Together, we create better conditions to achieve this.
- Caring for the environment is not just a promise; it is a commitment we assume in each one of our actions. We work to continuously improve our processes to make them more efficient and sustainable.

Each of our values applies to our full strategy. They are the bedrock of our decisions, actions, and results, and they contribute to the creation of the economic, social, and environmental value needed for a world in which we and future generations can live better lives.

We have a new corporate structure underlying our governance and portfolio management, based on which we are able to define strategic guidelines that facilitate synergies and ensure the alignment of all of Grupo UNACEM's business units. This structure has streamlined our process of transformation, capitalizing on the knowledge amassed during over one hundred years as leaders in the Peruvian cement market.



WE HAVE A NEW CORPORATE STRUCTURE

UNDERLYING OUR GOVERNANCE
AND PORTFOLIO MANAGEMENT.

Our Values



INTEGRITY



COMMITMENT



EXCELLENCE



HEALTH AND
SAFETY



SUSTAINABILITY

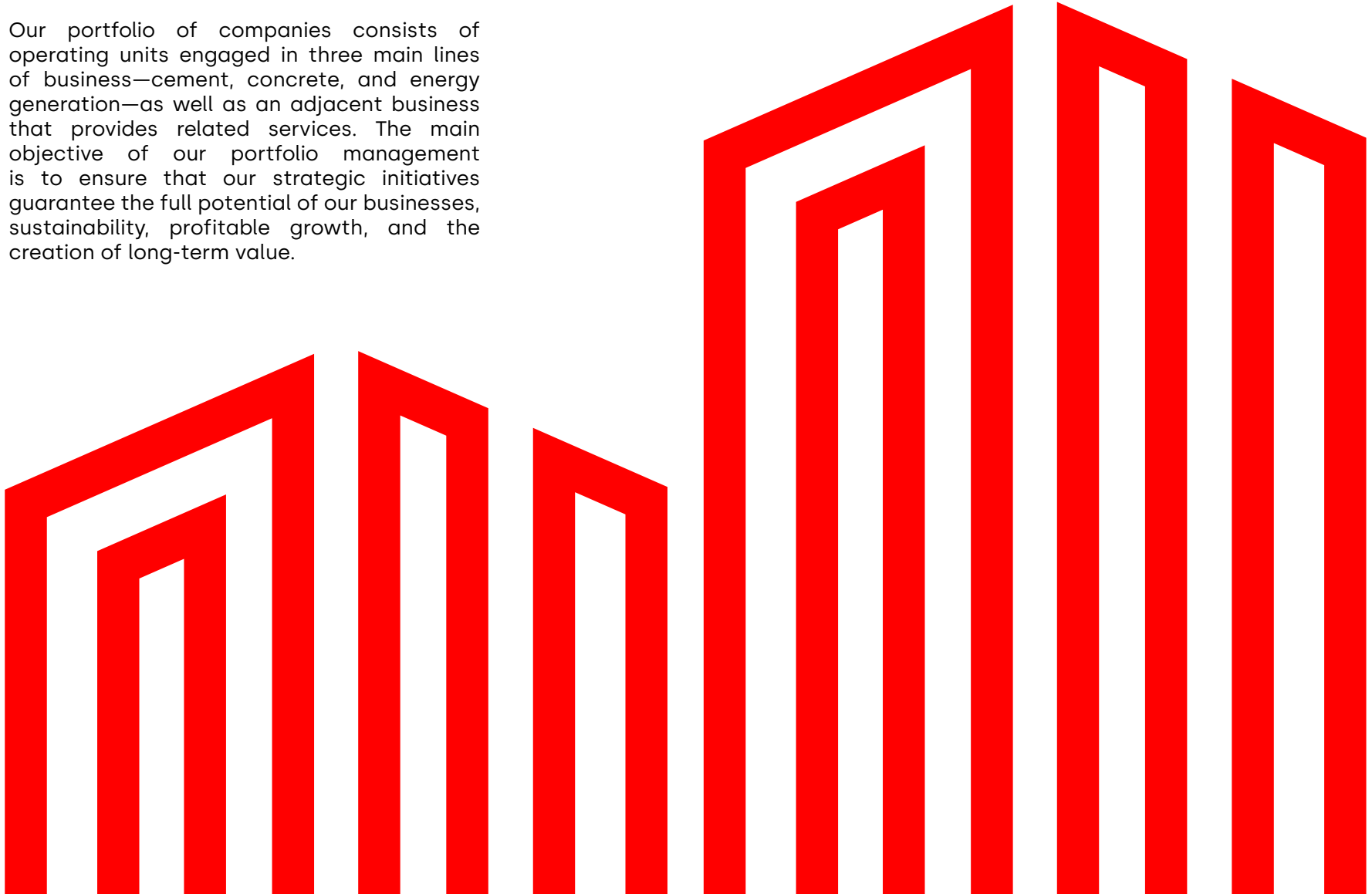


FOCUS ON THE
CUSTOMER

1.2

Our Business Units

Our portfolio of companies consists of operating units engaged in three main lines of business—cement, concrete, and energy generation—as well as an adjacent business that provides related services. The main objective of our portfolio management is to ensure that our strategic initiatives guarantee the full potential of our businesses, sustainability, profitable growth, and the creation of long-term value.



3

GRUPO UNACEM TODAY

TOTAL GROUP CAPACITY



CEMENT

11.3 M t



CONCRETE

5.5 M m³



AGGREGATES

9.7 M t



HYDROELECTRIC POWER GENERATION

271.0 MW



THERMAL POWER GENERATION

66.0 MW

1

PERU

8.3
M t
73.0%

3.4
M m³
65.0%

6.5
M t
65.0%

271.0 MW
80.0%

42.0 MW
13.0%

1
PREFABRICATED
CONCRETE
PLANT

2

ECUADOR

1.7
M t
15.0%

0.2
M m³
4.0%

24.0
MW
7.0%

3

USA

0.7
M t
6.0%

0.8
M m³
15.0%

3.2
t
35.0%

4

CHILE

0.6
M t
6.0%

1.2
M m³
16.0%

3
PREFABRICATED
CONCRETE
PLANTS

5

COLOMBIA

2
PREFABRICATED
CONCRETE
PLANTS



MAIN OPERATIONS



CEMENT

SALES
S/ 3,351
BILLION

EBITDA
S/ 1,178
BILLION

4

OPERATIONS

Peru
Ecuador
Chile
EE.UU.

4

GROUP
COMPANIES

UNACEM Perú
UNACEM Ecuador
UNACEM Chile
Drake Cement

INSTALLED
CAPACITY

11.3
MILLION
TONS/YEAR

CEMENT
DISPATCH

9.1
MILLION
TONS/YEAR

MAIN OPERATIONS



CONCRETE

SALES
S/ 2,311
BILLION

EBITDA
S/ 270
BILLION

4
OPERATIONS

Peru
Ecuador
Chile
EE.UU.

5
GROUP
COMPANIES

UNICON Perú
CONCREMAX
UNICON Ecuador
UNICON Chile
Desert Ready Mix

CAPACITY

5.5
MILLION
m³

7
PREFABRICATED
CONCRETE PLANTS

CLINKER PRO-
DUCTION IN
TONS

4.5
MILLION
m³

MAIN OPERATIONS



ENERGY GENERATION

SALES
S/ 298.9
MILLION

EBITDA
S/ 147.3
MILLION

7

OPERATIONS

Peru
Ecuador

2

GROUP COMPANIES
CONNECTED TO THE
NATIONAL GRID SYSTEM
(SEIN)

CELEPSA
CELEPSA Renovables

5

HYDROELECTRIC
POWER GENERATION
PLANTS

El Platanal
Marañón
Carpapata I, II, III

2

THERMAL POWER
GENERATION PLANTS

Atocongo Thermal Power Plant
Otavalo Thermal Power Plant

SALES VOLUME

2,017 GWh

MAIN OPERATIONS



SERVICES

SALES
S/ 18.3
MILLION

4

OPERATIONS

Peru

4

GROUP
COMPANIES

ARPL
VIGIANDINA
INMA
DIGICEM

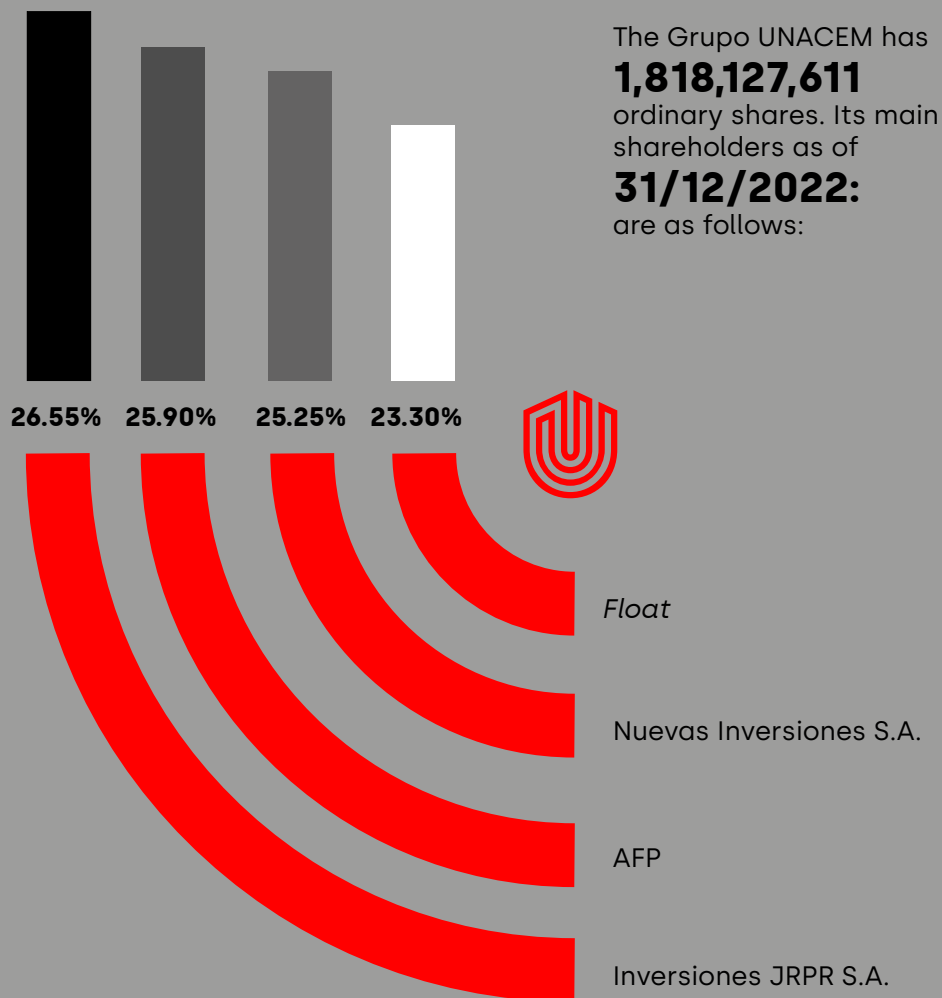
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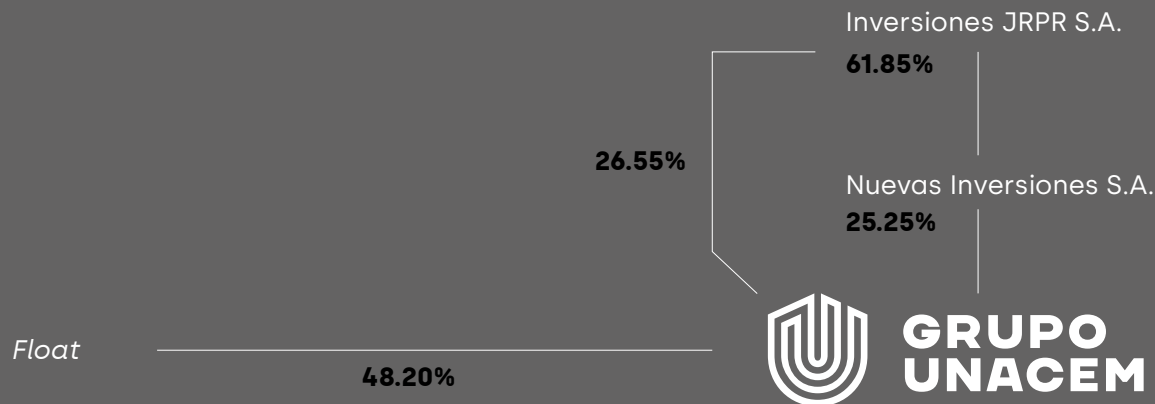
TYPES OF
SERVICES

Industrial Consulting
Security Services
Real Estate Investments
Technology Services

SHAREHOLDERS

Our governance structure is designed to optimize decision-making, thus allowing us to adapt to market demands and tackle the challenges of a highly dynamic and rapidly changing environment.





	PERU	ECUADOR	CHILE	COLOMBIA	USA
Cement	✓	✓	✓		✓
Concrete	✓	✓	✓		✓
Aggregates	✓		✓		✓
Prefabs	✓		✓	✓	
Electric Generation	✓				
Real Estate	✓				✓
Services	✓				

1.3

Our Value Creation Model

Our value creation model is a sign of our commitment and focus on infrastructure and housing development in the countries where we operate; and the search for opportunities for the long-term sustainability of our businesses. We aspire to be a model in the region for the value created, shared, and recognized by our stakeholders.

At the start of this new stage as a corporation, we drafted and approved our 2022–2026 Group Strategic Plan. This plan defines our portfolio strategy, as well as the strategy of each one of the companies therein, as well as their specific value creation objectives based on their maturity and the market in which they operate.

Sustainability Declaration

Our Sustainability Declaration sets out the group's long-term commitment to providing society with a more sustainable future, with a sound governance system and an environmental approach focused on reducing our carbon footprint and promoting the conservation of biodiversity. Our management of our environment is aligned with the United Nations Sustainable Development Goals (SDGs).

(1) Corporate governance

(2) Environment and biodiversity

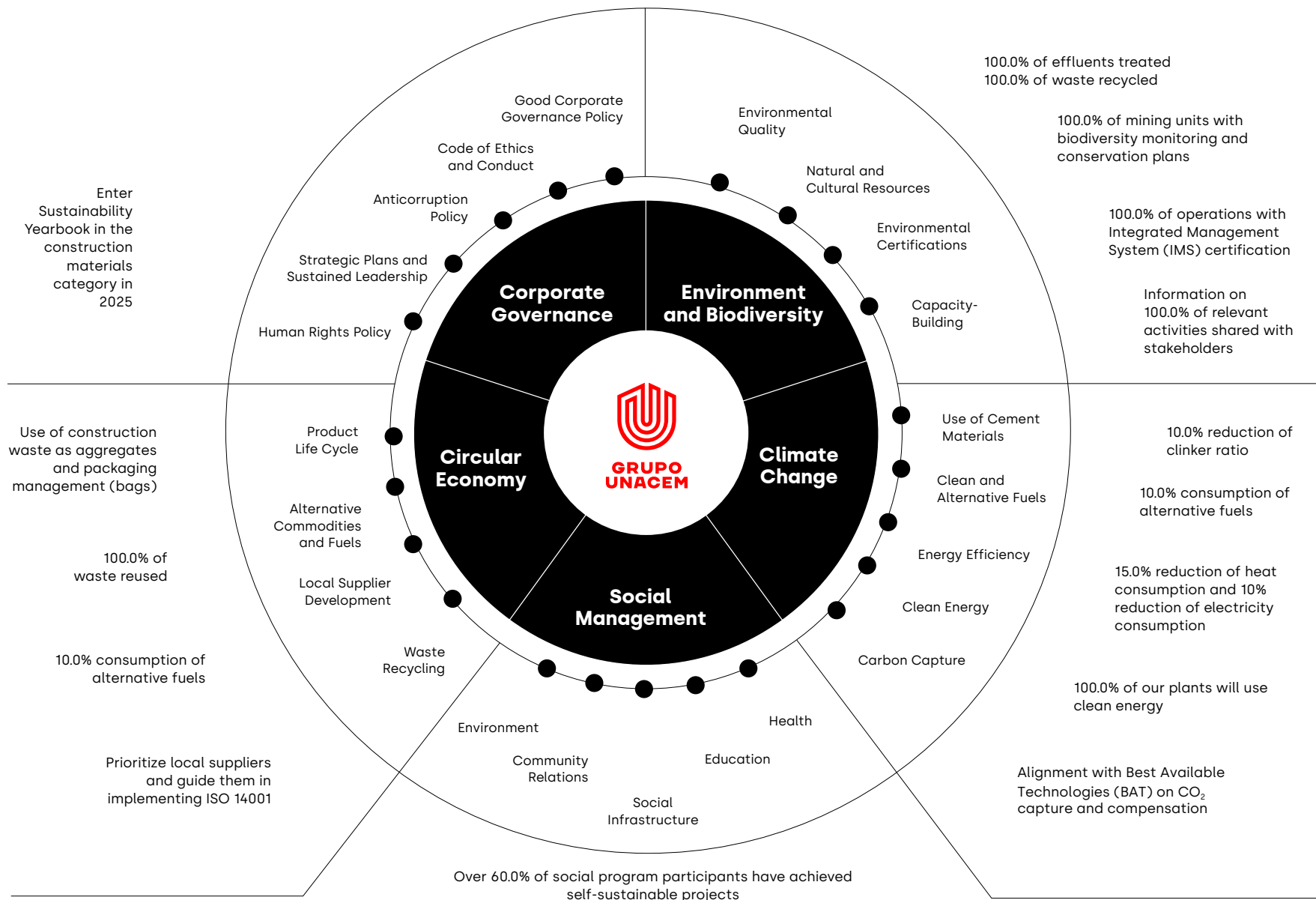
(3) Circular economy

(4) Climate change

(5) Social management

Below is an explanation of each one of the pillars of our Sustainability Declaration, with their lines of work and objectives.

SUSTAINABILITY DECLARATION 2021-2050



CAPITAL MANAGEMENT

TYPE OF CAPITAL	WHAT IS IT?	RELATED MATERIAL TOPICS	REVENUE	EXPENDITURES
1 Financial Capital	Economic resources the company has or obtains from capital markets, used for the production of goods and services.	Financial management and value creation. Ethics and corporate governance.	S/ 5,696,808,000 of equity.	S/ 5,978,843,000 in net sales. S/ 1,571,636,000 million in EBITDA.
2 Manufactured / Industrial Capital	Assets or tangible goods used by the company to provide services.	Financial management and value creation. Innovation and digital transformation.	Grupo UNACEM consists of operating units engaged in three main lines of business—cement, concrete, and energy—as well as related services, in five countries. Production capacity of 9.7 million t of clinker, 11.3 million t of cement, 5.5 million m ³ of concrete, 271 MW of hydroelectric generation, and 66 MW of thermal generation.	Production of 9.1 million t of cement and 4.5 million m ³ of concrete. Dispatch of 9.1 million t of cement, 4.5 million m ³ of concrete, 3.1 million t of aggregates, and 2,017 GWh of energy generation.

TYPE OF CAPITAL	WHAT IS IT?	RELATED MATERIAL TOPICS	REVENUE	EXPENDITURES
3 Intellectual Capital	Knowledge-based intangible assets.	Innovation and digital transformation.	Not specified / not available.	4 outstanding customer-centered innovation initiatives and 3 initiatives for innovation and digitalization of processes in our cement, concrete, and electricity businesses.
	Employee knowledge, skills, experience, and motivation.	Talent management and diversity. Cultural transformation and change management.	S/. 674,950,000 paid in salaries and other social benefits to workers. Average of 39.6 hours of training annually per worker. S/ 543 (weighted average amount) invested per worker in training and development.	Work environment score of 77 in the Great Place to Work survey, conducted in 10 of Grupo UNACEM's business units. 84.0% of workers had a positive opinion in UNACEM Perú's Stakeholders Sustainability Index (SSI) ¹ survey.
4 Human Capital				

1. The SSI attempts to assess risks associated with customer, supplier, worker, and local resident behavior. It forms part of UNACEM Perú's sustainable business strategy.

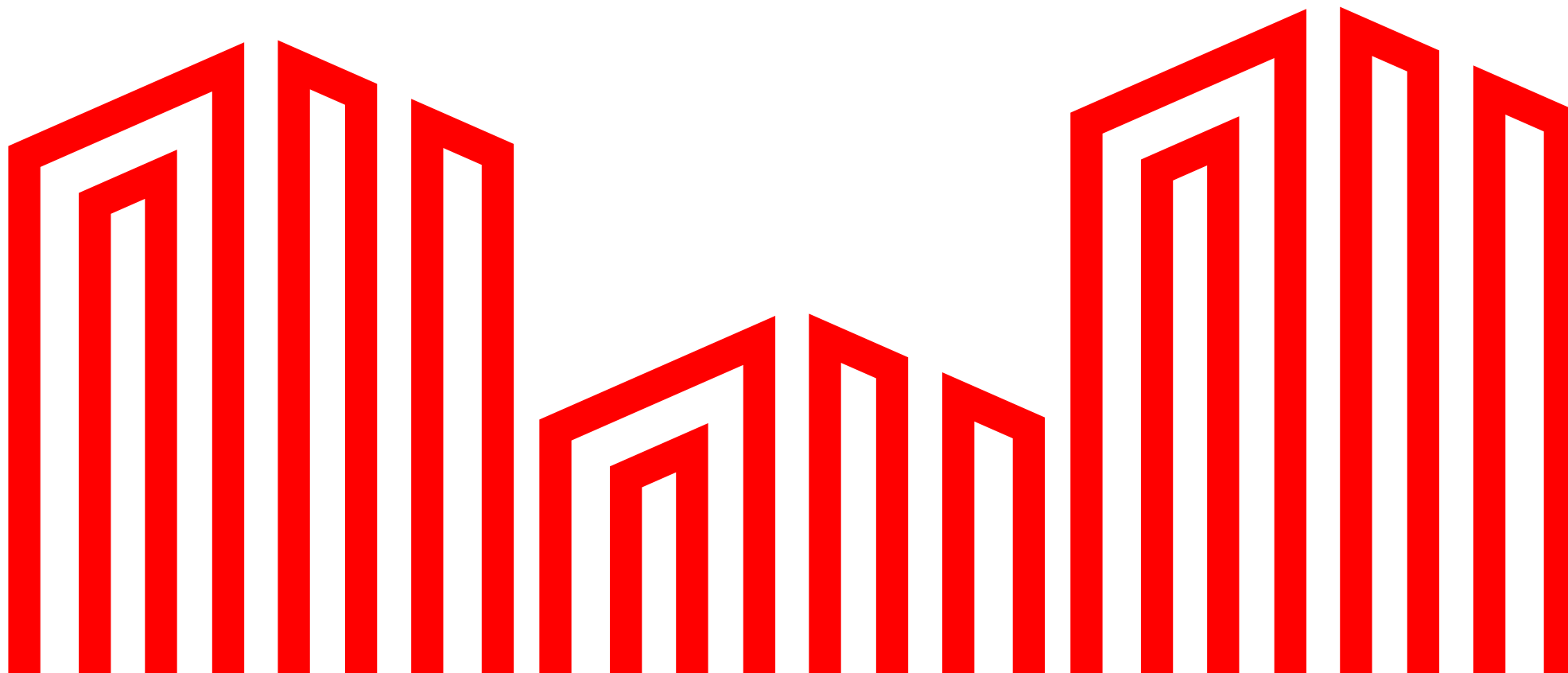
TYPE OF CAPITAL	WHAT IS IT?	RELATED MATERIAL TOPICS	REVENUE	EXPENDITURES
5 Natural Capital	Natural Capital Natural resources potentially affected by the company's activities.	Climate commitment.	S/ 27,007,551.24 in environmental investments	Scope 1 emissions: 5,771,374.00 t CO ₂ eq. Scope 2 emissions: 204,634.00 t CO ₂ eq. 72.1% of electrical energy and 0.8% of heat energy comes from renewable sources. 9.7% of total energy consumption is renewable. 38.0% recycled / recirculated water. 80.0% of waste recycled and 11.0% of hazardous solid waste.
	Ability to share, interact, and collaborate with stakeholders, fostering the community's development and wellbeing.	Ethics and corporate governance. Risk management and compliance. Community investment.	S/ 17,460,425 in social investments	Total taxes paid: S/ 241,046,000. S/ 52,458 in paid time for volunteer activities. 49.0% of the Group's workers were trained on the Code of Ethics and Conduct (CODEC) within the first month after its launch.

1.4

Board of Directors and Executive Team

1.4.1 Board of Directors

UNACEM Corp's Board of Directors is our highest governing body. It maintains a consolidated strategic vision of all the Group's businesses.



DIRECTORS



RICARDO RIZO PATRÓN DE LA PIEDRA
Chairman of the Board



ALFREDO GASTAÑETA ALAYZA
Vice Chairman of the Board



MARCELO RIZO PATRÓN DE LA PIEDRA
Director



MARÍA ELENA RIZO PATRÓN DE LA PIEDRA
Directora



CARLOS UGÁS DELGADO
Director



JAIME SOTOMAYOR BERNÓS
Director



DIEGO DE LA PIEDRA MINETTI
Director



MARTÍN RAMOS RIZO PATRÓN
Director



JORGE RAMÍREZ DEL VILLAR LÓPEZ DE ROMAÑA
Independent Director



JOSÉ ANTONIO PAYET PUCCIO
Independent Director



ELMER CUBA BUSTINZA
Independent Director





Ricardo Rizo Patrón de la Piedra

CHAIRMAN OF THE BOARD

Mr. Rizo Patrón has been our chairman of the board since 2012 and a board member since 1985. He is the chairman of UNACEM Perú and CELEPSA, as has been the chairman Vigilancia Andina S.A. (VASA) since 2014, after previously holding the position of vice chairman. He has been the vice chairman of Nuevas Inversiones S.A. (NISA) since 1984, the manager of ARPL Tecnología Industrial S.A. (ARPL) since 1979, and he was a board member of El Pacífico – Peruano Suiza Compañía de Seguros y Reaseguros S.A. in 2003.

QUALIFICATIONS

Mr. Rizo Patrón has a degree in chemical engineering from the University of Notre Dame and a master's in chemical engineering from Massachusetts Institute of Technology (MIT).

PARTICIPATION IN EXECUTIVE POSITIONS IN GRUPO UNACEM COMPANIES:

Development Manager at ARPL.

PARTICIPATION IN OTHER BOARDS OUTSIDE GRUPO UNACEM:

Not applicable.

APPOINTED:
March 1985



BOARD MEETING ATTENDANCE:

100.0%

AREAS OF EXPERTISE:

- Corporate governance and boards of directors
- Construction materials
- Engineering and construction
- Energy
- Management and strategy
- Risk management
- Commercial management
- Talent management
- Taxation
- Mergers and acquisitions
- Real estate
- Sustainability

PARTICIPATION IN OTHER BOARDS OF GRUPO UNACEM:

- UNACEM Perú S.A.
- Inversiones JRPR S.A.
- Nuevas Inversiones S.A.
- CELEPSA
- UNACEM Ecuador S.A.
- ARPL Tecnología Industrial
- Drake Cement LLC
- Skanon Investments Inc.
- INVECO S.A.
- Asociación UNACEM
- UNACEM Chile





Alfredo Gastañeta Alayza

VICE CHAIRMAN OF THE BOARD

Mr. Gastañeta has been the vice chairman of our board since 2012 and a board member since 1981. He has been chairman of the board of NISA since 1992 and a board member there since 1977. He was also a board member of Banco Internacional del Perú (Interbank) from 2004 to 2015. He has been a board member of Inversiones en Concreto y Afines S.A. (INVECO) since 1996, UNICON since 1996, CELEPSA since 2005, and UNACEM Perú since 2021. He was a partner at the law firm of García Sayán Abogados, where is currently a consultant. He has over 40 years of experience in corporate and tax law.

QUALIFICATIONS

Mr. Gastañeta earned his law degree at Pontificia Universidad Católica del Perú (PUCP)

PARTICIPATION IN EXECUTIVE POSITIONS IN GRUPO UNACEM COMPANIES

Not applicable.

PARTICIPATION IN OTHER BOARDS OUTSIDE GRUPO UNACEM:

Not applicable.

APPOINTED:

January 1981



BOARD MEETING ATTENDANCE

100.0%

AREAS OF EXPERTISE

- Corporate governance and boards of directors
- Construction materials
- Energy
- Financial and accounting management
- Management and strategy
- Risk management
- Commercial management
- Corporate law
- Taxation
- Mergers and acquisitions
- Real estate
- Sustainability

PARTICIPATION IN OTHER BOARDS OF GRUPO UNACEM

- UNACEM Perú S.A.
- Nuevas Inversiones S.A.
- CELEPSA
- UNICON
- Drake Cement LLC
- UNACEM Ecuador S.A.



Marcelo Rizo Patrón de la Piedra

DIRECTOR

Mr. Rizo Patrón has been a member of our board since 1994. He has also been chairman of the board of UNICON since 1996, PREANSA Perú since 2007, de Master Builders Solutions S.A. (formerly BASF) since 2000, and a board member of UNACEM Perú since 2021. He has also been a board member of ARPL since 2001, CELEPSA since 2005, Entrepisos Lima S.A.C. since 2010, PREANSA Chile since 2014, and PREANSA Colombia

QUALIFICATIONS

Mr. Rizo Patrón has a degree in mechanical engineering from the University of Notre Dame and a master's in mechanical engineering from Georgia Institute of Technology.

He is a graduate of the Executive School of Universidad de Piura.

PARTICIPATION IN EXECUTIVE POSITIONS IN GRUPO UNACEM COMPANIES

- Business Manager at ARPL
- CEO of Unión de Concreteras S.A.

PARTICIPATION IN OTHER BOARDS OUTSIDE GRUPO UNACEM

- Masters Builders Solutions S.A.

APPOINTED:

March 1994



BOARD MEETING ATTENDANCE

100.0%

AREAS OF EXPERTISE

- Corporate governance and boards of directors
- Construction materials
- Engineering and construction
- Energy
- Management and strategy
- Commercial management
- Real estate

PARTICIPATION IN OTHER BOARDS OF GRUPO UNACEM

- UNACEM Perú S.A.
- Inversiones JRPR S.A.
- UNICON
- PREANSA
- ARPL Tecnología Industrial S.A.
- CELEPSA
- Drake Cement LLC
- Entrepisos Lima
- Agregados Comerciales S.A.
- UNACEM Chile
- UNACEM Ecuador S.A.
- UNICON Chile

Nationality
PERUVIAN

Date of Birth
DECEMBER 19, 1960

Primary Activity
DIRECTOR OF GRUPO UNACEM COMPANIES

Member of Board Committees
COMMERCIAL COMMITTEE

ESTRATEGY AND SUSTAINABILITY COMMITTEE



María Elena Rizo Patrón de la Piedra

DIRECTORA

Ms. Rizo Patrón has been a member of our board since 2020, the board of UNICON since 2010, and the board of UNACEM Perú since 2021. She has also worked in the Administrative Department of ARPL since 1995 and has been a board member there since 2007. She is also a board member and general manager of Inversiones JRPR S.A., and a board member of Vigilancia Andina S.A., Skanon Investments, and Inmobiliaria Santa Cruz S.A. At present, she is also a member of the board of trustees of Asociación UNACEM.

QUALIFICATIONS

Business administration degree from Universidad del Pacífico.
Graduate of the Finance and Control Specialization Program at Universidad de Piura Management School (PAD).

PARTICIPATION IN EXECUTIVE POSITIONS IN GRUPO UNACEM COMPANIES

Assistant Manager of Administration at ARPL Tecnología Industrial S.A.

PARTICIPATION IN OTHER BOARDS OUTSIDE GRUPO UNACEM

Not applicable.

APPOINTED:
March 2020



BOARD MEETING ATTENDANCE

100.0%

AREAS OF EXPERTISE

- Corporate governance and boards of directors
- Financial and accounting management
- Management and strategy
- Commercial management
- Talent management

PARTICIPATION IN OTHER BOARDS OF GRUPO UNACEM:

- UNACEM Perú S.A.
- Inversiones JRPR S.A.
- Skanon Investments Inc.
- UNICON
- VIGIANDINA S.A.
- ARPL Tecnología Industrial
- Asociación UNACEM

Nationality
PERUANA

Date of Birth
JUNE 19, 1957

Primary Activity
ASSISTANT MANAGER OF ADMINISTRATION AT ARPL TECNOLOGÍA INDUSTRIAL S.A. BOARD MEMBER.

Member of Board Committees
COMMERCIAL COMMITTEE NOMINATION AND COMPENSATION COMMITTEE



Carlos Ugás Delgado

DIRECTOR

Mr. Ugás has been a member of our board since 1996. He was our general manager from 1996 to 2020 and is currently a board member of CELEPSA and UNACEM Ecuador, as well as UNICON, Drake Cement LLC, and UNACEM Perú.

QUALIFICATIONS

Electromechanical engineer with a degree from Universidad Nacional de Ingeniería.

Special training from Reliance Electric in Cleveland, Ohio.

Graduate of the Management Development, Executive, and Managerial Skills programs at Universidad de Piura.

PARTICIPATION IN EXECUTIVE POSITIONS IN GRUPO UNACEM COMPANIES

Not applicable.

PARTICIPATION IN OTHER BOARDS OUTSIDE GRUPO UNACEM

Not applicable.

APPOINTED
March 1996



BOARD MEETING
ATTENDANCE

100.0%

AREAS OF EXPERTISE

- Corporate governance and boards of directors
- Construction materials
- Engineering and construction
- Energy
- Management and strategy
- Risk management
- Talent management
- Mergers and acquisitions
- Sustainability

PARTICIPATION IN OTHER BOARDS OF GRUPO UNACEM

- UNACEM Perú S.A.
- UNICON
- Drake Cement LLC
- PREANSA (suplente)



Nationality
PERUVIAN

Date of Birth
OCTOBER 28, 1955

Primary Activity
**MANAGER AT ARPL
TECNOLOGÍA
INDUSTRIAL S.A.**

Member of Board
Committees
**ETHICS AND GOOD
CONDUCT COMMITTEE**

Jaime Sotomayor Bernós

DIRECTOR

Mr. Sotomayor has been a member of our board since 1994. He has been a board member of NISA since 1989, CELEPSA since 2005, and UNACEM Perú since 2021. He has been the technical manager of ARPL since 1992 and its general manager since 2019. He was Leader of the Latin America and Caribbean Region for the American Society of Mechanical Engineering (ASME) up until June 2022.

QUALIFICATIONS

Mechanical engineer with a degree from Pontificia Universidad Católica del Perú (PUCP).

MSc from Columbia University.

MBA from Universidad ESAN.

PARTICIPATION IN EXECUTIVE POSITIONS IN GRUPO UNACEM COMPANIES

Manager at ARPL Tecnología Industrial S.A.

PARTICIPATION IN OTHER BOARDS OUTSIDE GRUPO UNACEM

Not applicable.

APPOINTED:
March 1994



BOARD MEETING ATTENDANCE

100.0%

AREAS OF EXPERTISE

- Corporate governance and boards of directors
- Construction materials
- Engineering and construction
- Energy
- Financial and accounting management
- Management and strategy
- Risk management
- Commercial management
- Talent management
- Digital transformation and innovation
- Sustainability

PARTICIPATION IN OTHER BOARDS OF GRUPO UNACEM

- UNACEM Perú S.A.
- NISA
- ARPL Tecnología Industrial S.A.
- CELEPSA



Diego de la Piedra Minetti

DIRECTOR

Mr. De la Piedra has been a member of our board since 2011. He is general manager of La Viga S.A. and has been a board member there since 1990, as well as a board member of NISA since 2010, PSW S.A. since 2007, and UNACEM Perú since 2021.

QUALIFICATIONS

Bachelor of Business Administration from Universidad del Pacifico.

MBA from Universidad de Piura.

PARTICIPATION IN EXECUTIVE POSITIONS IN GRUPO UNACEM COMPANIES

Not applicable.

PARTICIPATION IN OTHER BOARDS OUTSIDE GRUPO UNACEM

- La Viga S.A.
- PSW S.A.

APPOINTED:
March 2012



BOARD MEETING ATTENDANCE

100.0%

AREAS OF EXPERTISE

- Construction materials
- Management and strategy
- Commercial management
- Real estate
- Digital transformation and innovation

PARTICIPATION IN OTHER BOARDS OF GRUPO UNACEM

- UNACEM Perú S.A.
- NISA
- Drake Cement LLC

Nationality
PERUVIAN

Date of Birth
APRIL 29, 1965

Primary Activity
GENERAL MANAGER AND SHAREHOLDER OF LA VIGA S.A.

Member of Board Committees
STRATEGY AND SUSTAINABILITY COMMITTEE



Nationality
PERUVIAN

Date of Birth
SEPTEMBER 7, 1980

Primary Activity
INVESTMENT PROFESSIONAL AT THE ROHATYN GROUP, A GLOBAL ASSET MANAGEMENT FIRM

Member of Board Committees:
**COMMERCIAL COMMITTEE
STRATEGY AND SUSTAINABILITY COMMITTEE**

Martín Ramos Rizo Patrón

DIRECTOR

Mr. Ramos has been a board member of UNACEM since 2018 and UNACEM Perú since 2021. Since 2012, he has worked as an investment professional at The Rohatyn Group (TRG), managing the LAPEF Private Equity Fund and participating in the strategic management of the companies in its investment portfolio. He was previously part of the investment banking and corporate finance team for Latin America at Morgan Stanley, New York. Prior to that, he belonged to the investment banking and corporate finance team focused on tech sector clients in the U.S. market. He has been an independent board member of Pesquera Exalmar S.A.A. since 2016 and Confipetrol S.A.S. and its subsidiaries. He was also a board member of Sindicato de Inversiones y Administración S.A. (2012-2015).

QUALIFICATIONS

Bachelor of Science in Electrical Engineering and Bachelor of Science in Finance from Massachusetts Institute of Technology (MIT).
Master's degree in electrical engineering and computer sciences from MIT.

PARTICIPATION IN EXECUTIVE POSITIONS IN GRUPO UNACEM COMPANIES

Not applicable.

PARTICIPATION IN OTHER BOARDS OUTSIDE GRUPO UNACEM

- Pesquera Exalmar S.A.A.
- Confipetrol S.A.S. and subsidiaries

APPOINTED:

March 2018



BOARD MEETING ATTENDANCE

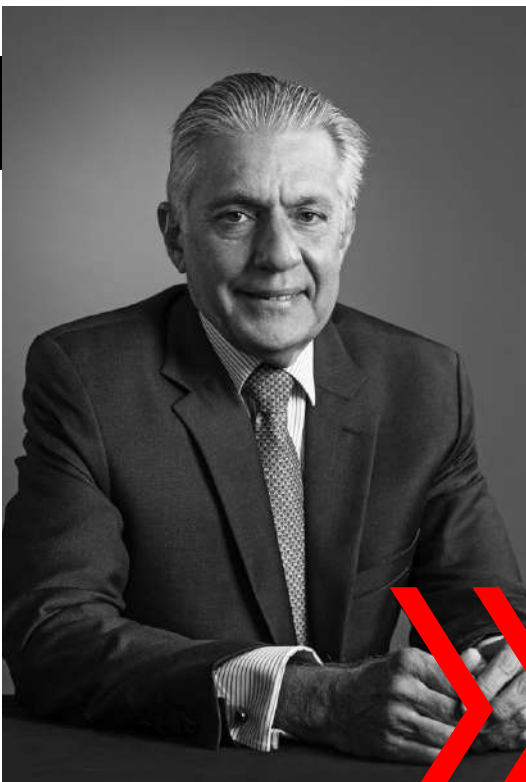
100.0%

AREAS OF EXPERTISE

- Corporate governance and boards of directors
- Financial and accounting management
- Management and strategy
- Mergers and acquisitions
- Digital transformation and innovation

PARTICIPATION IN OTHER BOARDS OF GRUPO UNACEM

- UNACEM Perú S.A.
- ARPL
- DIGICEM



Jorge Ramírez del Villar López de Romaña

INDEPENDENT DIRECTOR

Mr. Ramirez del Villar is currently a board member of UNACEM Corp., Drake Cement LLC (U.S.) and UNACEM Perú. He is also a board member of Banco Pichincha Perú and Mercanía Mercados Integrados 2.0, and a member of the MBA advisory council of Universidad de Lima. He was previously a board member of Solución Empresa Administradora Hipotecaria, Inversiones 2020, and Mibanco, and chairman of Vistage. He was central operations, systems, and administration manager, finance division manager, and corporate finance department manager of BCP. Previously, he was the investment banking manager of Financiera de Crédito, general manager of Prodebolsa (now Credicorp Capital), a senior executive advisor at Inversiones Centenario, financial analyst at Occidental Petroleum Company, and business consultant at Booz Allen & Hamilton.

QUALIFICATIONS

Bachelor's degree in industrial engineering from Universidad Nacional de Ingeniería (UNI).

Master's degree in international relations from the University of Cambridge (United Kingdom).

Master's in economics from the London School of Economics.

Master's in systems engineering from the University of Pennsylvania (The Moore School).

MBA from the Wharton School at the University of Pennsylvania.

Nationality
PERUVIAN

Date of Birth
FEBRUARY 27, 1956

Primary Activity
CORPORATE BOARD MEMBER

Member of Board Committees
**COMMERCIAL COMMITTEE
AUDIT, RISK, AND
COMPLIANCE COMMITTEE
NOMINATION AND
COMPENSATION COMMITTEE**

APPOINTED:
March 2018



BOARD MEETING
ATTENDANCE

92.0%

AREAS OF EXPERTISE

- Financial and accounting management
- Management and strategy
- Risk management
- Commercial management
- Talent management
- Mergers and acquisitions
- Digital transformation and innovation

PARTICIPATION IN OTHER BOARDS OF GRUPO UNACEM

- UNACEM Perú S.A.
- Drake Cement LLC
- CELEPSA

PARTICIPATION IN OTHER BOARDS OUTSIDE GRUPO UNACEM

- Banco Pichincha
- Mercanía – Mercados Integrados 2.0 S.A.C.

PARTICIPATION IN EXECUTIVE POSITIONS IN GRUPO UNACEM COMPANIES

Not applicable.



José Antonio Payet Puccio

INDEPENDENT DIRECTOR

Mr. Payet has been an independent board member of UNACEM since 2018 and UNACEM Perú since 2021. He is a founding partner of Payet, Rey, Cauvi, Pérez Abogados, where he has worked since 1996, specializing in general commercial law, mergers and acquisitions, and financial transactions. He began his professional career at the CONFIEP in 1990. He was advisor to the Minister of Industry, Tourism, Integration, and Trade Negotiations from 1992 to 1993, legal manager of AFP Integra from 1993 to 1996, and a board member and member of the Competition Defense Court at INDECOPI. He is a board member of Bolsa de Valores de Lima S.A.A., Inversiones Brade S.A., IncaRail S.A., and UNACEM S.A.A. He was previously a professor in his areas of expertise at the Pontificia Universidad Católica del Perú School of Law.

QUALIFICATIONS

Attorney at law graduated from Pontificia Universidad Católica del Perú (PUCP).

Master of Laws (LL.M.) from Harvard Law School.

PARTICIPATION IN EXECUTIVE POSITIONS IN GRUPO UNACEM COMPANIES

Not applicable.

PARTICIPATION IN OTHER BOARDS OF GRUPO UNACEM

- UNACEM Perú S.A.
- UNACEM Ecuador S.A.

APPOINTED:
March 2018



BOARD MEETING ATTENDANCE

92.0%

AREAS OF EXPERTISE

- Corporate governance and boards of directors
- Financial and accounting management
- Corporate law
- Taxation
- Mergers and acquisitions
- Public policy management

PARTICIPATION IN OTHER BOARDS OUTSIDE GRUPO UNACEM

- Grupo BVL S.A.A.
- Bolsa de Valores de Lima S.A.A.
- Inversiones Brade S.A.
- IncaRail S.A.
- Expertia S.A. (alterno)
- Pesquera Diamante S.A.
- Cámara de Comercio de Lima
- Arie

Nationality
PERUVIAN

Date of Birth
SEPTEMBER 27, 1961

Primary Activity
PARTNER AT THE LAW FIRM OF PAYET, REY, CAUVI, PÉREZ ABOGADOS

Member of Board Committees
COMMITTEE ETHICS AND GOOD CONDUCT COMMITTEE



Elmer Cuba Bustinza

INDEPENDENT DIRECTOR

Mr. Cuba has been a board member of UNACEM since 2020 and UNACEM Perú since 2021. He is a managing partner of Macroconsult S.A. and independent board member of Refinería La Pampilla S.A. He was specialized economist at the BCRP from 1993 to 1995, Peruvian delegate to the PECC Pacific Economic Outlook, coordinator of the Macroeconomics Group of the Economic and Social Research Consortium, and a board member of COFIDE from 2000 to 2001. He was also vice chairman of OSINERG and a member of its governing board from 2000 to 2006, a member of the advisory council to the president of the Judiciary from 2009 to 2010, an independent board member of Compañía Minera Milpo and Compañía Minera Atacocha until 2010, and vice chairman and member of the Free Competition Commission of INDECOPI from 2004 to 2013. He has been a consultant to the IDB, World Bank, ILO, CEPAL, USAID, CAF, CAN, CIES, Fondoempleo, PCM, MEF, and SUNAT, and a permanent macroeconomic consultant to major Peruvian and international companies that operate in Peru.

QUALIFICATIONS

Master's degree in economics from Pontificia Universidad Católica de Chile.

Nationality
PERUVIAN

Date of Birth
OCTOBER 24, 1965

Primary Activity
ECONOMIST

Member of Board Committees
STRATEGY AND SUSTAINABILITY COMMITTEE
ETHICS AND GOOD CONDUCT COMMITTEE

APPOINTED:
July 2020



BOARD MEETING
ATTENDANCE

100.0%

AREAS OF EXPERTISE

- Corporate governance and boards of directors
- Management and strategy
- Risk management
- Taxation
- Mergers and acquisitions
- Public policy management
- Sustainability

PARTICIPATION IN OTHER BOARDS OF GRUPO UNACEM

- UNACEM Perú S.A.

PARTICIPATION IN EXECUTIVE POSITIONS IN GRUPO UNACEM COMPANIES

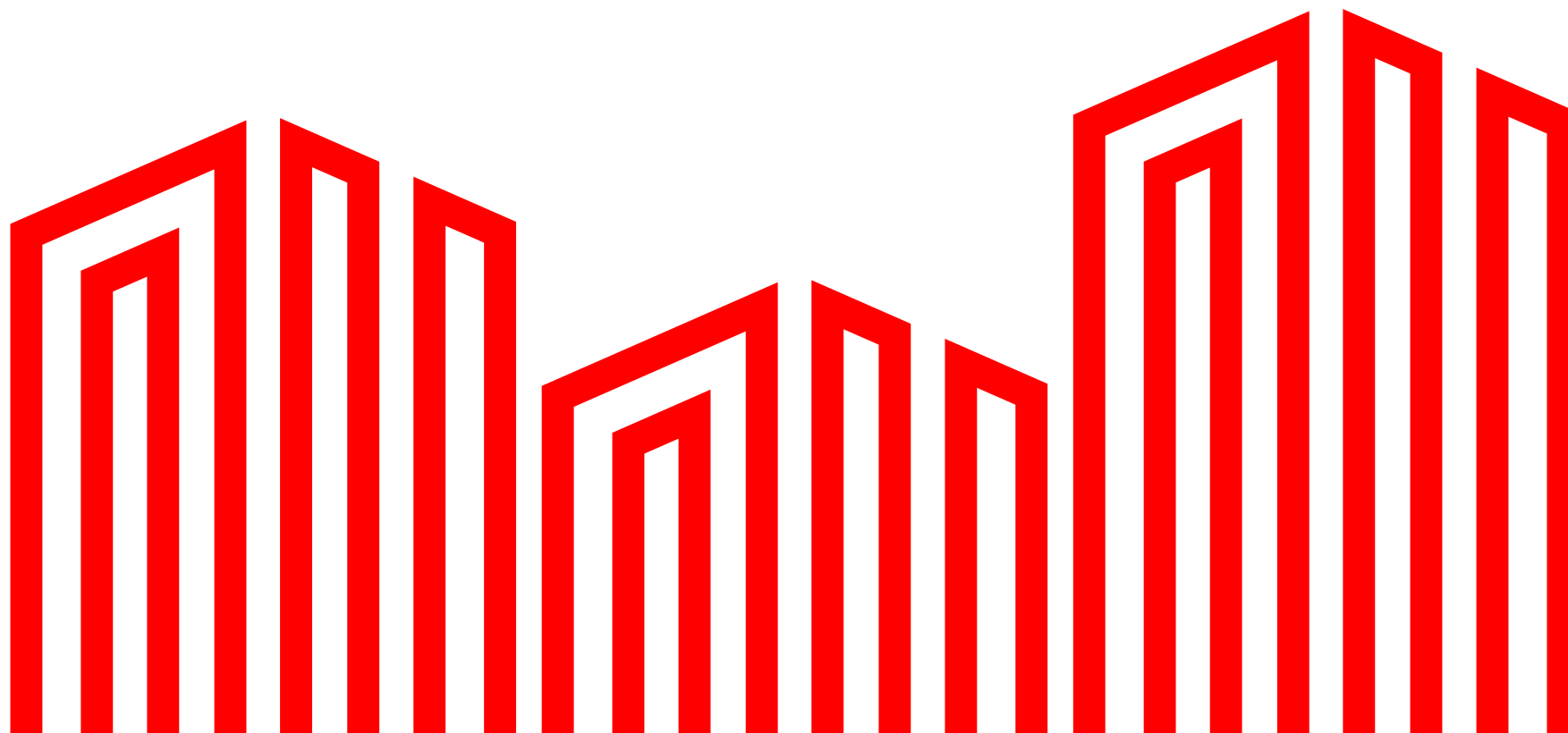
Not applicable.

PARTICIPATION IN OTHER BOARDS OUTSIDE GRUPO UNACEM:

Not applicable.

1.4.2 Executive Team

Our executive team is focused on rolling out UNACEM Corp's strategy to ensure that each one of the companies that form part of the group reach their maximum potential.



EXECUTIVE TEAM



PEDRO LERNER RIZO PATRÓN
Corporate General Manager



EDUARDO SÁNCHEZ VERDEJO
Corporate Vice President of
Industrial Operations



MARLENE NEGREIROS BARDALES
Corporate Vice President of
Talent and Culture



ARMANDO CASIS ZARZAR
Chief Institutional
Relations Officer



ÁLVARO MORALES PUPPO
Corporate Vice President of Finance



FERNANDO DYER ESTRELLA
Chief Risk and Compliance Officer





Pedro Lerner Rizo Patrón



CORPORATE GENERAL MANAGER

Bachelor of Science in Mechanical Engineering from Pontificia Universidad Católica del Perú (PUCP). Master of Science from Massachusetts Institute of Technology (MIT).

Mr. Rizo Patrón has been the leader of the Grupo UNACEM since 2020. He has over 17 years of experience in executive leadership roles in Peru, with extensive experience in cement, energy, and sustainability. For 14 years, he was the general manager of CELEPSA, an electricity company owned by the Grupo UNACEM that is committed to growth, sustainability, and climate action. He was chairman of the governing board of Perú Sostenible (formerly Perú 2021) and a member of the governing board of the Peruvian National Mining, Oil, and Energy Association (SNMPE), among other positions.

**OVER 17 YEARS OF
EXPERIENCE** IN EXECUTIVE
LEADERSHIP ROLES IN
CONSTRUCTION MATERIALS,
ENERGY, AND SUSTAINABILITY.



Marlene Negreiros Bardales



CORPORATE VICE PRESIDENT OF TALENT AND CULTURE

Bachelor's degree in business administration with a master's in human resources from Georgetown University. Certified by the HR Certification Institute as a Human Resource Management Professional (HRMP). Ms. Negreiros is a Scrum Master and Agile Human Capital Executive certified by Organización Internacional de Directivos de Capital Humano (DCH), and holds a master's in corporate social responsibility and sustainable leadership from the OBS School and Universidad de Barcelona.

She has held executive positions at the international level, with over 25 years of experience in business leadership roles, heading the human resources areas at prestigious multinational corporations, such as Bristol-Myers Squibb – Mead Johnson of the U.S., the Maersk Group – APM Terminals of Europe, and leading global human resources teams at Peru's largest corporate groups engaged in international business, including the AJE Group, Gloria Group, and most recently, Aenza (formerly Graña y Montero).

EXECUTIVE WITH 25 YEARS OF EXPERIENCE, INCLUDING AT THE INTERNATIONAL LEVEL, HOLDING LEADERSHIP ROLES IN THE AREA OF HUMAN RESOURCES.



Álvaro Morales Puppo



CORPORATE VICE PRESIDENT OF FINANCE

Bachelor's degree in business administration from Universidad del Pacífico, with a diploma in finance from ESAN. Graduate of the Executive Development Program at Universidad de Piura.

Mr. Morales has over 35 years of experience in finance leadership roles and extensive experience in the mining and cement sectors. For 20 years, he was the financial manager of Cementos Lima (UNACEM's predecessor), and for 11 years he was the Corporate Finance and Development Manager of UNACEM, the largest cement company in Peru. Since 2021, he has been the Corporate Vice President of Finance of the Grupo UNACEM.

He has also been a board member of UNICON since 1996, BASF (now Master Builders Solutions S.A.) since 2002, CELEPSA since 2005, PREANSA Perú since 2007, and Entrepisos Lima since 2010.

OVER 35 YEARS OF EXPERIENCE IN FINANCE LEADERSHIP ROLES AND SOLID EXPERIENCE IN THE MINING AND CONSTRUCTION MATERIALS SECTOR.



Eduardo Sánchez Verdejo



CORPORATE VICE PRESIDENT OF INDUSTRIAL OPERATIONS

Chemical engineer with an undergraduate degree from the Universidad de Salamanca in Spain and graduate studies in cement (Cement Master) from Lafarge University.

Extensive knowledge of the cement and construction materials industry, where he has worked for over fifteen years. He was previously the general manager of HIDROINTAG (an electric project company in Ecuador) and plant manager of UNACEM Ecuador for ten years, up until 2021.

He is also currently the general manager of UNACEM Perú, the Grupo UNACEM's company specializing in cement production, distribution, and sales.

HAS WIDE KNOWLEDGE ON THE CEMENT INDUSTRY, FOR WHICH HE HAS WORKED SINCE **MORE THAN 15 YEARS** AGO.



Armando Casis Zarzar



CHIEF INSTITUTIONAL RELATIONS OFFICER

Industrial engineer graduated from Universidad Nacional de Ingeniería (UNI), with a master's degree in social management (PUCP), an MBA (Université du Québec), and a master's in administration (ESAN). He holds diplomas in social impact strategy (UPenn), independent board member certification (Centrum Católica), the National Context for Investment Development Program at the Executive School of Universidad de Piura (PAD), a diploma in corporate social responsibility from Tecnológico de Monterrey (TEC) and the World Bank Institute (WBI), the Leadership Series at The Harvard Kennedy School, and Corporate Citizenship Management from the Boston College Center for Corporate Citizenship (BCCCC). He was previously the general manager of LAR Carbón from 1990 to 2003, and subsequently at Asociación Atocongo from 2003 to 2012 and Asociación UNACEM from 2012 to 2021. He has been and continues to be a board member at a number of different organizations.

EXTENSIVE KNOWLEDGE OF CORPORATE SOCIAL RESPONSIBILITY. PREVIOUSLY GENERAL MANAGER OF ASOCIACIÓN UNACEM FOR OVER EIGHTEEN YEARS.



Fernando Dyer Estrella

CHIEF RISK AND COMPLIANCE OFFICER

Bachelor of Accounting graduated from Universidad del Pacífico and Master of International Management from Université de Genève, with a diploma in compliance and corporate ethics from Sorbonne Université in Paris. He has also completed executive education courses on corporate risks at Harvard Business School and corporate finance at INSEAD in Fontainebleau, and is a Certified Anti-Money Laundering Specialist by the ACAMS and a Certified Compliance and Ethics Professional by the SCCE.

With 32 years of experience, mainly in Europe, Asia, and the Middle East, at the corporate level and with leading multinationals such as DHL International S.A. and JTI International S.A., he has worked in the logistics, consumer goods, services, construction, engineering, and real estate industries. His professional career was initially focused on external auditing, internal auditing, and internal controls. He later took financial management positions in business units, and later became a corporate finance officer and corporate compliance officer. He has provided specialized consulting services on corporate governance, risks, and compliance to Banco HSBC, the World Economic Forum, and Imperial Tobacco PLC. In 2017, he returned to Peru to take on the role of Chief Risk & Compliance Officer en Aenza S.A.A.

He has been our Corporate Risk and Compliance Officer since January 2022, and is focused on ensuring the Group's use of the best international practice in corporate governance, ethics, risks, and compliance.



WITH 32 YEARS OF EXPERIENCE, MAINLY IN EUROPE, ASIA, AND THE MIDDLE EAST, AT THE CORPORATE LEVEL AND WITH LEADING MULTINATIONALS.



1916

On July 6, in Lima, the first Peruvian-owned cement company is born: Compañía Peruana de Cemento Portland. The company establishes the Atocongo plant, and along with it, the Cemento Sol brand. In 1967, Sindicato de Inversiones y Administración – SIA (50.5%) forms Cementos Lima S.A. with the shareholders of Compañía Peruana de Cementos Portland (49.5%), replacing eleven kilns with a new plant operating just a single kiln with a capacity of 900,000 t/year. After several expansion projects, the Atocongo plant now has a production capacity of 4.8 million tons of clinker and 5.5 million tons of milled cement.

UNACEM Perú
Atocongo plant





1956

Cemento Andino S.A., the highest-altitude cement plant in the world, is built in Tarma, Peru, at 4,000 m above sea level, along with the Carpapata I Hydroelectric plant.

The plant currently has a production capacity of 1.9 million tons of clinker and 2.8 million tons of milled cement.

UNACEM Perú
Condorcocha plant



2022 PERFORMANCE

CH.



2.1

Main Milestones

1

We designed our **2022-2026 GROUP STRATEGIC PLAN,** establishing the route to achieving our maximum potential in the coming years.

2

We launched **THE NEW VERSION OF THE CODE OF ETHICS AND CONDUCT (CODEC)** and the **Anti-Corruption Policy,** as well as the **Comprehensive Compliance System** for Grupo UNACEM.

3

We strengthened our **presence in the Peruvian energy sector.** Through our subsidiary CELEPSA, **WE ANNOUNCED THE ACQUISITION OF TERMOCHILCA, A COMBINED CYCLE THERMAL POWER PLANT** that will help us achieve **greater dispatch reliability and invest in future solar and wind energy projects** as part of with our long-term strategy. This transaction is subject to the approval of the Peruvian National Institute for the Defense of Free Competition and the Protection of Intellectual Property (INDECOPI).

4

WE FINALIZED OUR PURCHASE OF THE COMPANY CONOVIA,

through our business units in Chile, adding an aggregates plant to our operations in that country, which will help us to continue consolidating the business model and growth of the Chilean ready mix sector.

5

We obtained our Carbon Neutrality Certification from Asociación Española de Normalización y Certificación (AENOR), making our energy business unit, CELEPSA,

THE FIRST GENERATION COMPANY IN THE PERUVIAN ELECTRICITY SECTOR

to neutralize its corporate carbon footprint.

6

We received our FIRST GREEN LOAN,

obtained by CELEPSA, to refinance the entirety of the construction of the Marañón hydroelectric plant.

7

We achieved a new HISTORICAL RECORD

in dispatch volumes in our cement operations in Peru, totaling 6.7 million tons of cement.

2.2

Financial Results

2.2.1 Business Unit Performance

During 2022, the operating results for all our business units increased over the previous year. Particularly notable performances were achieved by UNACEM Perú, which hit a new historical record of 6.7 million t dispatched, along with our energy arm, CELEPSA, which reported sales of 2,017 GWh for the year, a 18.7% increase over 2021.

Our operations in Ecuador grew by 3.8%, despite the effects of the 18-day stoppage caused by local community protests there. In the United States, our cement, concrete, and aggregates volumes all made a significant recovery, totaling 667,000 t of cement, 962,000 m³ of ready mix, and 3 million t of aggregates. In volume terms, cement operations in Chile reached 430,000 t of cement, a utilization ratio of over 70.0% with the two milling plants in operation. Ready mix operations totaled 939,000 m³.



UNACEM PERÚ ACHIEVED A NEW HISTORICAL RECORD WITH

**6.7
MILLION**

TONS DISPATCHED.



IN ECUADOR, OUR CEMENT SALES VOLUME TOTALED

**1.3
MILLION**

TONS.

CELEPSA REPORTED SALES OF

**2,017
GWh**

OUR READY-MIX CONCRETE OPERATIONS IN THE EE.UU. GREW BY

22.9%

CEMENT OPERATIONS IN CHILE ACHIEVED AN UTILIZATION RATE OF OVER

70.0%

SALES VOLUMES

(in thousands)

COUNTRY	CEMENT	UNIT	2020	2021	2022	VARIATION 2022/2020	VARIATION 2022/2020
PERU	Cement	(t)	4,462	6,233	6,666	49.4%	6.9%
	Concrete	(m ³)	1,609	2,349	2,466	53.2%	5.0%
	Energy	(MWh)	1,352	1,699	2,017	49.2%	18.7%
ECUADOR	Cement	(t)	948	1,275	1,324	39.6%	3.8%
	Concrete	(m ³)	111	111	136	22.3%	22.7%
EE.UU.	Cement	(t)	663	579	667	0.7%	15.3%
	Concrete	(m ³)	783	783	962	22.9%	22.9%
	Agregates	(t)	2,045	2,446	3,050	49.2%	24.7%
CHILE	Cement	(t)	-	246	430	-	74.8%
	Concrete	(m ³)	559	966	939	68.0%	-2.8%

PERFORMANCE BY COUNTRY AND BUSINESS UNIT

PERU



TOTAL CLINKER PRODUCTION REACHED

6.3 MILLION TONS.



UNACEM PERU'S REVENUE WAS HIGHER THAN IN 2021, TOTALING

S/ 2,105 BILLION.



CEMENT

Our cement operations in Peru achieved a total clinker production of 6.3 million t (1.0% higher than in 2021). With a utilization ratio of 94.0%, clinker production was used for cement production to meet local demand, and for the export market, with 523,000 t of clinker exported to Chile during the year, to both our own operations and third parties. Cement production was in keeping with demand, with a total of 6.7 million t produced, 7.0% higher than in 2021.

Our cement dispatches in Peru totaled 6.7 million t, a new historical record, thanks mainly to the resilience of

self-construction in our market. As a result, UNACEM reported a strong performance, growing by 6.9% in volume over 2021 while the domestic market grew by just 0.2%, according to our estimates. This pushed UNACEM's market share from 44.8% in 2021 to 47.8% in 2022.

UNACEM Perú's revenue was 16.7% higher than in 2021, totaling S/ 2.105 billion, thanks to higher volumes and a higher average price in 2022. The EBITDA was S/ 882 million for the year.

PERFORMANCE BY COUNTRY AND BUSINESS UNIT



DISPATCHES TOTALED

**2.5
MILLION**

m³, 5.0% HIGHER THAN IN 2021.



REVENUES CAME TO

**S/ 529.0
MILLION,**

10.5% HIGHER THAN IN 2021.



CONCRETE

Ready mix dispatches in Peru totaled 2.5 million m³, 5.0% higher than in 2021, mainly due to the higher volumes dispatched to contracted infrastructure projects such as Lima Metro Line 2, Jorge Chávez Airport, and the port of Chancay. Revenues came to S/ 529 million (10.5% higher than in 2021), with better volumes and higher average prices during the year. The EBITDA was S/ 72.1 million for the year. Both UNICON and CONCREMAX maintained their leading position in the market.

The prefab business achieved better performance in 2022, with a fabrication volume of 5,430 m³ and an assembly volume of 4,500 m³, with revenues of S/ 18.9 million (53.5% higher than the previous year), accompanied by a recovery of the EBITDA, which totaled S/ 2.3 million (75.5% higher than in 2021). Over the course of the year, supplies continued to be provided to the Lima Metro Line 2 and various infrastructure projects for both industry and wholesale.

PERFORMANCE BY COUNTRY AND BUSINESS UNIT



THE SALES VOLUMES BY CELEPSA WERE

2,017 GWh

IN 2022.



ENERGY GENERATION



THE EBITDA FOR THE YEAR WAS

S/ 140.3 MILLION,

LESS THAN THE

S/ 152.6 MILLION

FROM THE PREVIOUS YEAR.

The sales volumes reported by our energy operations in Peru totaled 2,017 GWh in 2022, 18.7% higher than the 1,699 GWh reported in 2021, due to higher consumption by contracted customers and the inclusion of new customers into the portfolio. This significant growth in sales volumes resulted in a historical record in revenue, which came to S/ 427.8 million (30.8% higher than in 2021). Nevertheless, the EBITDA for the year was S/ 140.3 million, less than the S/ 152.6 million from the previous year due to the effects of higher marginal costs toward the end of the year.



WE GENERATED A HISTORICAL RECORD IN REVENUE OF

S/ 427.8 MILLION,

30.8% MORE THAN IN 2021.

PERFORMANCE BY COUNTRY AND BUSINESS UNIT



SERVICES

Engineering services provided by ARPL Tecnología Industrial S.A. during 2022 were focused on the supervision and performance of projects in the Group's cement operations and concrete operations, mostly in Peru. Revenue totaled S/ 54.9 million, 29.1% higher than the revenue reported in 2021. The EBITDA for the year was S/ 20.9 million (26.3% higher than in 2021).

The private security services provided by Vigilancia Andina S.A. during the year reported total sales of S/ 43.0 million, 3.8% higher than in 2021, with an EBITDA of S/ 1.5 million (11.8% higher than in 2021).



VIGILANCIA ANDINA S.A. REPORTED SALES OF

S/ 43.0 MILLION,

3.8% HIGHER THAN IN 2021, WITH AN EBITDA OF

S/ 1.5 MILLION,

11.8% HIGHER THAN IN 2021.



ARPL REPORTED REVENUES OF

S/ 54.9 MILLION,

29.1% HIGHER THAN IN 2021.



THE EBITDA FOR THE YEAR WAS

S/ 20.9 MILLION,

26.3% HIGHER THAN IN 2021.

PERFORMANCE BY COUNTRY
AND BUSINESS UNIT

ECUADOR



CEMENT

Cement operations in Ecuador had a strong performance, despite the stoppage of operations for 18 days in June as a result of the social protests in the country. Cement production totaled 1.3 million t, with a utilization ratio of 81.2%. Cement dispatches totaled 1.3 million t, with significant demand from the self-construction sector and prices slightly higher than the previous year. The EBITDA for the year was S/ 136.4 million (32.7% less than the previous year), due primarily to the impact on the gross margin caused by higher fuel prices and the stoppage of operations due to protests.



CEMENT PRODUCTION WAS

**1.3
MILLION**

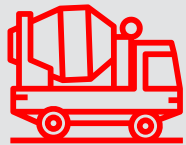
TONS.

EBITDA FOR THE YEAR WAS

**S/ 136.4
MILLION,**

32.7% LESS THAN THE
PREVIOUS YEAR.

PERFORMANCE BY COUNTRY AND BUSINESS UNIT



READY MIX

Ready mix dispatches totaled 136,000 m³, 22.7% higher than the previous year, due to greater activity in the formal sector. The EBITDA for this operation came to S/ 2.6 million, compared to S/ 1.9 million in 2021.

CONCRETE DISPATCHES WERE

136,000

m³, 22.7% HIGHER THAN THE PREVIOUS YEAR.

THE EBITDA OF THIS OPERATION WAS

S/ 2.6 MILLION,

COMPARED TO S/ 1.9 MILLION IN 2021.

PERFORMANCE BY COUNTRY
AND BUSINESS UNIT

UNITED STATES



CEMENT

Cement dispatches in Arizona showed a strong recovery of 15.3% over 2021, for a total of 667,000 t. Average prices continued to rise, with an increase of over 12.0% average.



CEMENT DISPATCHES IN ARIZONA SHOWED A STRONG RECOVERY OF 15.3% OVER 2021, FOR A TOTAL OF

667,000 TONS.



AVERAGE PRICES CONTINUED TO RISE, WITH AN INCREASE OF OVER

12.0%.

AVERAGE.

PERFORMANCE BY COUNTRY AND BUSINESS UNIT



CONCRETE

In keeping with the higher demand in Arizona, ready mix dispatches in the market totaled 962,000 m³, 22.9% higher than the 783,000 m³ reported the previous year, with higher average prices.



CEMENT DISPATCHES IN THAT MARKET REACHED

962,000

m³, 22.9% HIGHER THAN THE 783,000 m³ OF THE PREVIOUS YEAR.



AGGREGATES

The aggregates unit in the United States reported record dispatches of 3 million t compared to 2.5 million t in 2021. This higher volume was due to the start of operations in a new aggregate quarry.



REPORTED RECORD DISPATCHES OF

3.0 MILLION

TONS VS. 2.5 MILLION TONS IN 2021.

PERFORMANCE BY COUNTRY AND BUSINESS UNIT



REVENUES OF

**S/ 973.8
MILLION,**

38.3% HIGHER THAN IN
2021.

RESULTS

The consolidated results for the business units in the United States included revenues of S/ 973.8 million, 38.3% higher than in 2021, with a record EBITDA of S/ 151.3 million, 48.3% higher than the previous year.



RECORD EBITDA OF

**S/ 151.3
MILLION,**

48.3% HIGHER THAN THE
PREVIOUS YEAR.

PERFORMANCE BY COUNTRY AND BUSINESS UNIT

CHILE



CEMENT

Our cement operations in Chile totaled 430,000 t, compared to the 246,000 t obtained in 2021. The second milling plant in San Antonio began operating during the second quarter of 2022. Revenue totaled S/ 164.3 million, compared to S/ 68.3 million the previous year. Nevertheless, the EBITDA was negative, at -S/ 10 million, due to the higher cost of sale driven by rising prices for commodities and freight, as well as the Chilean peso's significant depreciation against the U.S. dollar during this period.



OUR CEMENT OPERATIONS IN CHILE TOTALED

430,000 TONS,

COMPARED TO THE 246,000 TONS OBTAINED IN 2021.



REVENUE TOTALED

S/ 164.3 MILLION,

COMPARED TO S/ 68.3 MILLION THE PREVIOUS YEAR.

PERFORMANCE BY COUNTRY AND BUSINESS UNIT



READY MIX OPERATIONS FELL BY

2.8%,

WITH 939,000 m³ DISPATCHED DURING THE YEAR.



THE PREFAB OPERATION IN CHILE PERFORMED SIMILARLY TO THE PREVIOUS YEAR, WITH A TOTAL OF

15,659

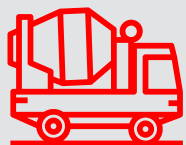
m³ PRODUCED.



THE COMPANY'S EBITDA TOALED

S/ 10.9 MILLION,

28.0% LESS THAN THE PRIOR YEAR.



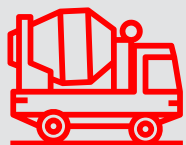
CONCRETE

Ready mix operations fell by 2.8%, with 939,000 m³ dispatched during the year. Due to inflation and fuel costs, the EBITDA was significantly lower, at S/ 6.3 million compared to S/ 18.3 million the previous year.

The prefab operation in Chile performed similarly to the previous year, with a total of 15,659 m³ produced and 10,210 m³ assembled, and sales of S/ 63.7 million (1.0% higher than in 2021). The company's EBITDA totaled S/ 10.9 million (28.0% less than the prior year).

PERFORMANCE BY COUNTRY
AND BUSINESS UNIT

COLOMBIA



CONCRETE



PREFABS IN COLOMBIA REVENUE OF

**S/ 17.7
MILLION.**



THE EBITDA TOTALED

S/ 442,000,

COMPARED TO A NEGATIVE EBITDA
OF S/ 31,000 THE PREVIOUS YEAR.

Prefabs in Colombia totaled 2,755 m³ assembled and revenue of S/ 17.7 million. Revenue came from the performance of major infrastructure projects, such as Accenorte and the Villavicencio-Yopal road corridor, among others. The EBITDA totaled S/ 442,000, compared to a negative EBITDA of S/ 31,000 the previous year.

2.2.2 Financial Performance and Value Creation

How do we contribute value?

Our management aligns the Group's strategic plan with the strategic plans of each business unit and their respective annual budgets. We strive to prioritize and appropriately allocate financial resources to achieve the goals we set, keep debt levels within established parameters, and allocate capital to those investments that create long-term value.

How do we manage it?

One of the most important tasks within our new structure is to standardize practices and processes in all of the Group's business units to ensure that our companies can meet the goals set in accordance with the strategy established through 2026. The ultimate aim is to help each business unit achieve its maximum potential.

Performance in 2022

The audited consolidated financial statements of UNACEM Corp and its subsidiaries, as of December 31, 2022, showed the following results:

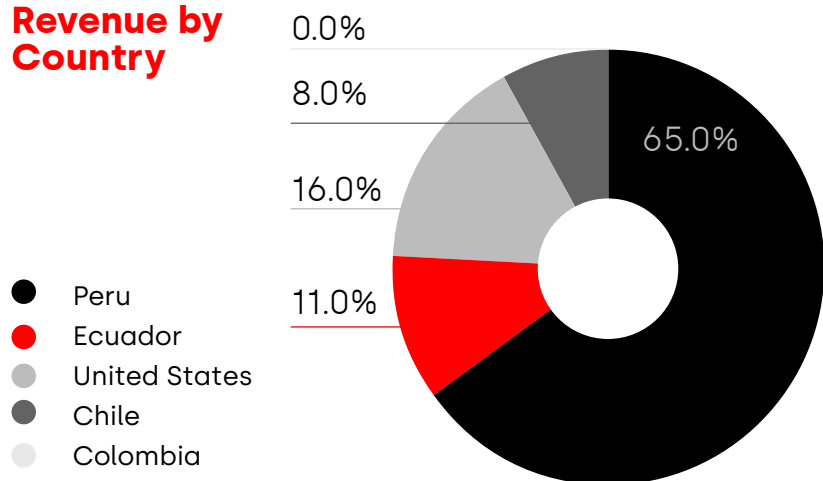
FINANCIAL RESULTS – S/ 000

	2020	2021	2022	VARIATION 2022/2020	VARIATION 2022/2021
Revenue	3,575,309	5,066,169	5,978,840	67.2%	18.0%
Gross Profit	846,763	1,507,164	1,619,083	91.2%	7.4%
Operating Profit	448,489	1,070,548	1,073,415	139.3%	0.3%
Profit Before Tax	167,412	791,100	936,733	459.5%	18.4%
Net Profit	115,946	574,755	641,235	453.0%	11.6%
EBITDA	921,731	1,551,373	1,571,636	70.5%	1.3%
Cash	549,185	399,755	334,845	-39.0%	-16.2%
Gross Debt	4,455,755	3,928,034	3,735,878	-16.2%	-4.9%
Net Debt	3,906,570	3,528,279	3,401,033	-12.9%	-3.6%

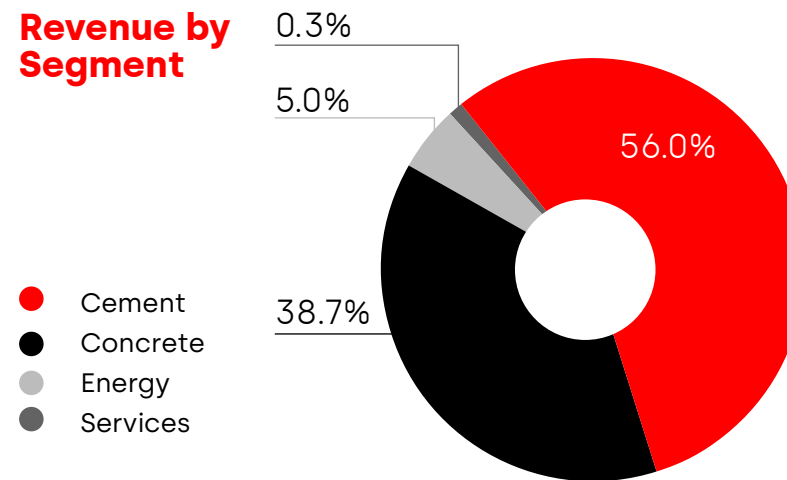
GRUPO UNACEM PERFORMANCE

In 2022, Grupo UNACEM's achieved encouraging financial results by the end of the year.

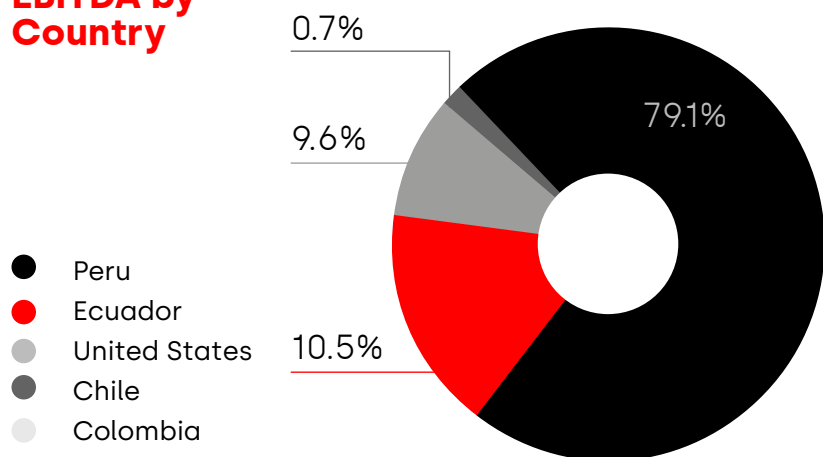
Revenue by Country



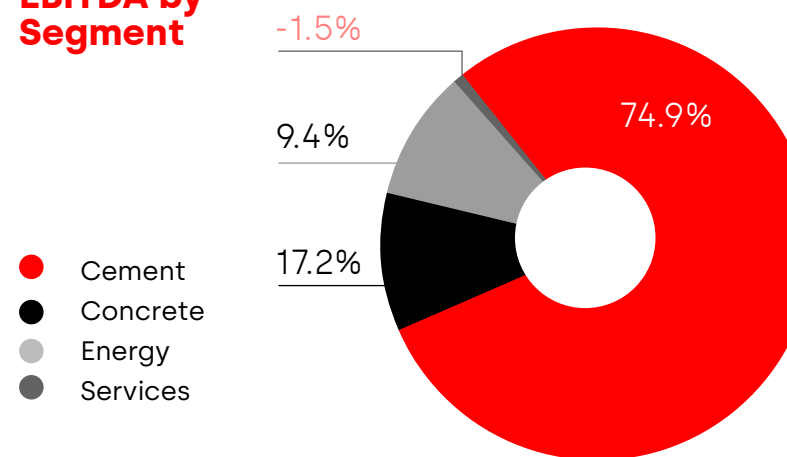
Revenue by Segment



EBITDA by Country



EBITDA by Segment



The most significant variations in our financial statements were due to the following reasons:

Revenue and Gross Margin

Our sales revenue, as of December 31, 2022, totaled S/ 5,978.84 million, 18.0% higher than in 2021. This increase was primarily due to the higher sales volumes reported by all the business units in our portfolio, as well as higher average prices in the cement and concrete units.

The cost of sales rose by 22.5% over 2021, resulting in a gross margin of 27.1% compared to 29.7% the previous year, due to higher fuel and commodity costs in the countries where we operate.

EBITDA Margin and Net Profit

Our operating expenses came to S/ 521.7 million as of December 31, 2022. This 19.7% increase over the previous year was mainly due to a higher cost of sales combined with higher demand in the markets where we operate. Administrative expenses rose due to higher personnel expenses, directors' salaries, and higher employee shares in profits, mainly in the companies in Peru.

As of the close of the year, our other operating revenue had fallen by 7.4% compared to 2021, due to lower non-recurring revenue from dividends from related companies, net of non-recurring revenue in 2022, due to a tax claim in the cement unit in Peru and the sale of mixer trucks in the United States.



OUR SALES REVENUE, AS OF DECEMBER 31, 2022, TOTALED

**S/ 5,978.84
MILLION,**

18.0% HIGHER THAN IN 2021. THIS INCREASE WAS PRIMARILY DUE TO THE HIGHER SALES VOLUMES REPORTED BY ALL THE BUSINESS UNITS IN OUR PORTFOLIO.

On the other hand, our expenses rose by 22.1% compared to the same period last year, primarily due to the voluntary retirement program for workers in our cement operations in Peru.

As a result of the foregoing, in 2022, we obtained an operating profit of S/ 1,085.4 million, compared to S/ 1,070.5 million in 2021, due mainly to higher volumes sold in spite of the notable impact of the higher cost of sales during the year.

The EBITDA margin was 26.3% in 2022 (30.6% in 2021). The EBITDA was S/ 1,571.6 million, higher than the S/ 1,551.4 million reported in 2021.

Our financial expenses fell by 15.9% compared to the same period last year, due mostly to lower debt levels and stable financial costs over the course of the year.

As of the close of 2022, we had booked a foreign exchange gain of S/ 35.5 million, compared to a loss of S/ 64.1 million during the same period last year, due mainly to the financial debt in U.S. dollars and the revaluation of the Peruvian sol.

We determined our provision for income tax for the fiscal year based on the accounting results for the period for each one of the companies that forms part of the Group.

Our net profit increased by 14.8% over the same period last year, from S/ 574.8 million to S/ 659.6 million, due to the reasons explained above.

Leverage

Our debt levels declined by 4.9% compared to the previous year, with net amortizations of S/ 192.2 million, enabling us to remain within the leverage levels set as part of our goal of not exceeding three times our EBITDA. Our consolidated leverage ratio, based on net debt to EBITDA, was 2.2 times at the close of the year.

Risk Rating of UNACEM Corp and Subsidiaries

In 2022, S&P Global Ratings kept the credit rating of UNACEM Corp and its subsidiaries at "BB" and upgraded its outlook from "stable" to "positive." This rating reflects the improved credit metrics and liquidity position of the company (UNACEM Corp and subsidiaries), based on expectations of a resilient performance over the next 12 to 24 months, despite the challenges posed by economic and political conditions. According to this analysis, the risk rating agency S&P concluded that Grupo UNACEM has maintained a solid operating and financial performance through resilient sales and profit protection, with a prudent financial policy on capital allocation.



THE EBITDA MARGIN WAS

26.3%

IN 2022 (30.6% IN 2021). **THE EBITDA WAS S/ 1,571.6 MILLION, HIGHER THAN THE S/ 1,551.4 MILLION REPORTED IN 2021.**

In May, Apoyo & Asociados upgraded its rating of UNACEM Corp from AA(pe) to AA+(pe) with a stable outlook, and maintained its share rating at 1a(pe). That same month, Class & Asociados ratified the risk rating of the second debt issuance program at AAA and the shares of UNACEM Corp in Category 1.

These risk ratings are a reflection of not only the strong performance of our business units, but our financial discipline and our focus on excellence and continuous improvement.

Capital Stock and Equity Account

Our capital stock is fully subscribed and paid in for S/ 1,818,127,611 (One Billion Eight Hundred Eighteen Million One Hundred Twenty-Seven Thousand Six Hundred Eleven Peruvian Soles), with 1,818,127,611 (One Billion Eight Hundred Eighteen Million One Hundred Twenty-Seven Thousand Six Hundred Eleven) ordinary shares with a par value of S/ 1.00 each.

As of December 31, 2022, the Company maintains 12,967,000 treasury shares equivalent to S/ 23,530,000

Calculated based on the foregoing, in accordance with International Financial Reporting Standards (IFRS), the figures in Peruvian soles for the capital account of the consolidated financial statement, as of December 31, 2020, 2021, and 2022, respectively, are as follows:

External Audit

External auditing duties in 2022 were handled by Caipo y Asociados S. Civil de R.L. (a member firm of KPMG International Limited).

The opinions on the balance sheet, profit and loss statement, comprehensive results statement, statement of changes in equity, and cash flow statement, both separate and consolidated, as of December 31, 2022, and the respective notes that form part of this Comprehensive Report, have been issued without objections.

Equity Account (in thousands of soles)	AS OF DEC. 31, 2020	AS OF DEC. 31, 2021	AS OF DEC. 31, 2022
Capital Issued	1,818,128	1,818,128	1,818,128
Additional Capital	(38,019)	(38,019)	(38,019)
Treasury Shares	-	(11,610)	(23,530)
Legal Reserve	363,626	363,626	363,626
Unrealized Gains (Losses)	(35,871)	(23,660)	(1,737)
Carryforward Gain (Loss)	287,923	430,200	343,181
Accumulated Income (Loss)	2,253,019	2,556,053	2,949,002
Group Total Equity	4,648,806	5,094,718	5,410,651

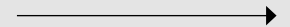


1989

The Conchán pier begins operating near kilometer marker 24.5 of the Panamericana Sur highway in Lurín, Lima, Peru, to export goods to international markets such as the United States, Chile, Panama, and others.

Years later, in 2008, construction is completed on the 8-km-long underground belt conveyor that connects the Atocongo plant in the district of Villa María del Triunfo with the Conchán pier.

UNACEM Perú
Conchán port terminal



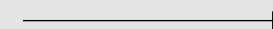


1996

UNICON is created from the merger of two of Peru's leading blended concrete producers, COPRESA and HORMEC.

Later, in 2011, UNICON acquires 100.0% of the shares of Firth Industries Perú S.A., now known as CONCREMAX S.A.

UNICON Perú



OUR PRIORITIES

CH.



3.1

Economic Performance

ETHICS AND CORPORATE GOVERNANCE



27.0%

INDEPENDENT
BOARD MEMBERS.



+90.0%

ATTENDANCE OF
BOARD MEETINGS.



49.0%

OF THE GROUP'S EMPLOYEES
TRAINED WITHIN THE FIRST
MONTH ON THE CODE OF ETHICS
AND CONDUCT (CODEC).



NEW INTERNAL

**BOARD OF DIRECTORS'S
REGULATIONS**

3.1.1 Corporate Governance

Our corporate policy seeks to forge transparent and harmonious relationships with the stakeholders of our business units. Through our Code of Good Corporate Governance Practices, we aim to generate profits while creating value for all our stakeholders.

We have good corporate guidelines that regulate the Group's most important management procedures:

- Corporate Bylaws
- Code of Good Corporate Governance Practices
- General Meeting Regulations
- Dividends Policy
- Internal Board of Directors' Regulations
- Code of Ethics and Conduct
- Board Committee Regulations

The Group's board of directors met 14 times in 2022, with an average attendance of over 90.0%.

As part of its good practices, the board developed a performance review process with the assistance of an outside advisor.

This evaluation was performed for the board as a whole, as a collegial body, and for each board member, allowing us to identify and reflect on practices that require improvement so that we can prioritize them in achieving a better performance in the future. A competency and performance review was also conducted for the general management by the Nomination and Compensation Committee.



THE GROUP'S BOARD OF DIRECTORS MET 14 TIMES IN 2022, WITH AN AVERAGE ATTENDANCE OF OVER

90.0%

Through its various committees, the board of directors handles the most important agenda points for Grupo UNACEM, with the active participation of its members:

Strategy and Sustainability Committee

- The mission of this committee is to assist the board with the evaluation, revision, and monitoring of the Strategic Plan and the annual budget, as well as the most important strategic decisions on investment and divestment, as well as modes of debt and socioenvironmental management, thus guaranteeing growth, consolidation, and maximum efficiency in the Group's use of resources.
- This committee also evaluates and supervises the Group's primary innovation initiatives and assists the board in reviewing proposed corporate policies on strategy and sustainability.
- The committee met 11 times in 2022.

Nomination and Compensation Committee

- The purpose of this committee is to assist the board in nominating directors, appointing and confirming managers, determining managers' pay scale, and evaluating directors and managers. It also assists the board of directors in reviewing proposed corporate policies on nominations and compensation.
- The committee met 14 times in 2022.

Commercial Committee

- Assists the board in evaluation, review, monitoring, and compliance with commercial guidelines, as well discussion of relevant topics for such purposes and the review of proposed corporate policies of a commercial nature.
- The committee met five times in 2022.
- Under Grupo UNACEM's new corporate structure, given the Commercial Committee's focus on the cement business in Peru, this committee was deactivated in UNACEM Corp, and a new committee was created under the same name as part of the board structure of UNACEM Perú, with the same duties.

Ethics and Conduct Committee

- Assists the board in compliance with the guidelines of the Code of Ethics and Conduct and receives reports submitted through the Ethics Hotline. It receives the results of said investigations and informs the board of the status of complaints and the relevant remediation plans. It also reviews training materials and plans on ethics topics.

- It also assists the board in revising the Code of Ethics and Conduct, as well as the Corporate Values, and the review of proposed corporate policies on corporate governance, ethics, and conduct.
- The committee met six times in 2022.
- As of March 2023, this committee is now named the Ethics and Corporate Governance Committee, and it was given the additional duty of assisting the board in incorporating and supervising the application of best corporate governance practices in all of the Group's companies.

Audit, Risk, and Compliance Committee

- The purpose of this committee is to assist the board in properly submitting and reporting financial information, as well as internal and external audits, the evaluation of comprehensive risk management and internal control, its alignment with the organization's strategy, and compliance with internal regulations and standards and external legal provisions to which the Group and its subsidiaries are subject.
- It also assists the board in reviewing proposed corporate policies on audits, risks, and internal control.
- The committee met 12 times in 2022.
- As of March 2023, this committee is now named the Audit Committee. It retains all duties regarding the proper submission of financial information and reporting, as well as internal and external audits. Duties involving comprehensive risk management, internal control, and compliance have been transferred to the new Risk and Compliance Committee.

On March 3, 2023, in an effort to bolster the board's performance in Grupo UNACEM, the board of directors approved the creation of a new structure for its committees and re-defined the duties of four existing committees, as well as the new committee that was created on that date:

- Audit Committee
- Risk and Compliance Committee
- Ethics and Corporate Governance Committee
- Strategy and Sustainability Committee
- Nomination and Compensation Committee

How do we manage it?

Corporate Reorganization

On December 14, 2021, we approved the corporate reorganization of UNACEM Corp at the Shareholders' Meeting, which entered into force as of January 1, 2022.

The new structure:

- Optimizes the long-term value creation strategy for our stakeholders.
- Facilitates the alignment of our operational business units.
- Is focused on developing our human talent and the cultural transformation process at Grupo UNACEM.
- Places renewed value on the knowledge we have accumulated over the last 100 years in business.

Our Progress

In 2022, UNACEM Corp's board of directors adapted its good governance practices to the Code of Good Corporate Governance for Peruvian Corporations.

The main steps taken in developing the guidelines on corporate governance were as follows:

1

Internal Board of Directors' Regulations

In 2022, we approved a new set of regulations for the corporation's board of directors, which was amended in March 2023 to finalize the inclusion of five specialized board committees that meet periodically to supervise, analyze, and advise the board on the most relevant aspects of the Group's performance.

2

New Guidelines Approved in 2022

In 2022, the board of directors approved the following guidelines:

- **New version of the Grupo UNACEM's Code of Ethics and Conduct (CODEC)**, which contains the rules and regulations that lay the foundation for our corporate values and help bolster our activities.
- **Comprehensive Compliance System**, designed to keep ethics management and compliance alive within the Grupo UNACEM. This system consists of ten interrelated core elements (see the description in the "Ethics and Compliance" section).
- **Corporate comprehensive risk management policy**, which establishes principles, methods, risk appetite, and main roles and responsibilities in the comprehensive management of the Grupo UNACEM's strategic and operational risks.
 - Anticorruption Policy
 - Conflict of Interest Management Policy
 - Important Events and Confidential Information Policy
 - Ethics Commissions Regulations
 - Arm's-Length Policy



NEW VERSION OF THE GRUPO
UNACEM'S

CODE OF ETHICS AND CONDUCT

(CODEC), WHICH CONTAINS THE
RULES AND REGULATIONS THAT
LAY THE FOUNDATION FOR OUR
CORPORATE VALUES AND HELP
BOLSTER OUR ACTIVITIES.

3.1.2 Ethics and Compliance

How does it contribute value creation?

The behavior of Grupo UNACEM's employees is based on the values of integrity, commitment, excellence, health and safety, sustainability, and a focus on the customer, as well as the essential conduct described in the Code of Ethics and Conduct (CODEC).

These values and conducts help strengthen the corporation and its way of doing business, as well as the development of each of the Group's members, in strict compliance with the CODEC.

How do we manage it?

Comprehensive Compliance System

In February 2022, we approved Grupo UNACEM's Comprehensive Compliance System. The purpose of this system is to ensure that ethics management and compliance are kept alive in the Group.

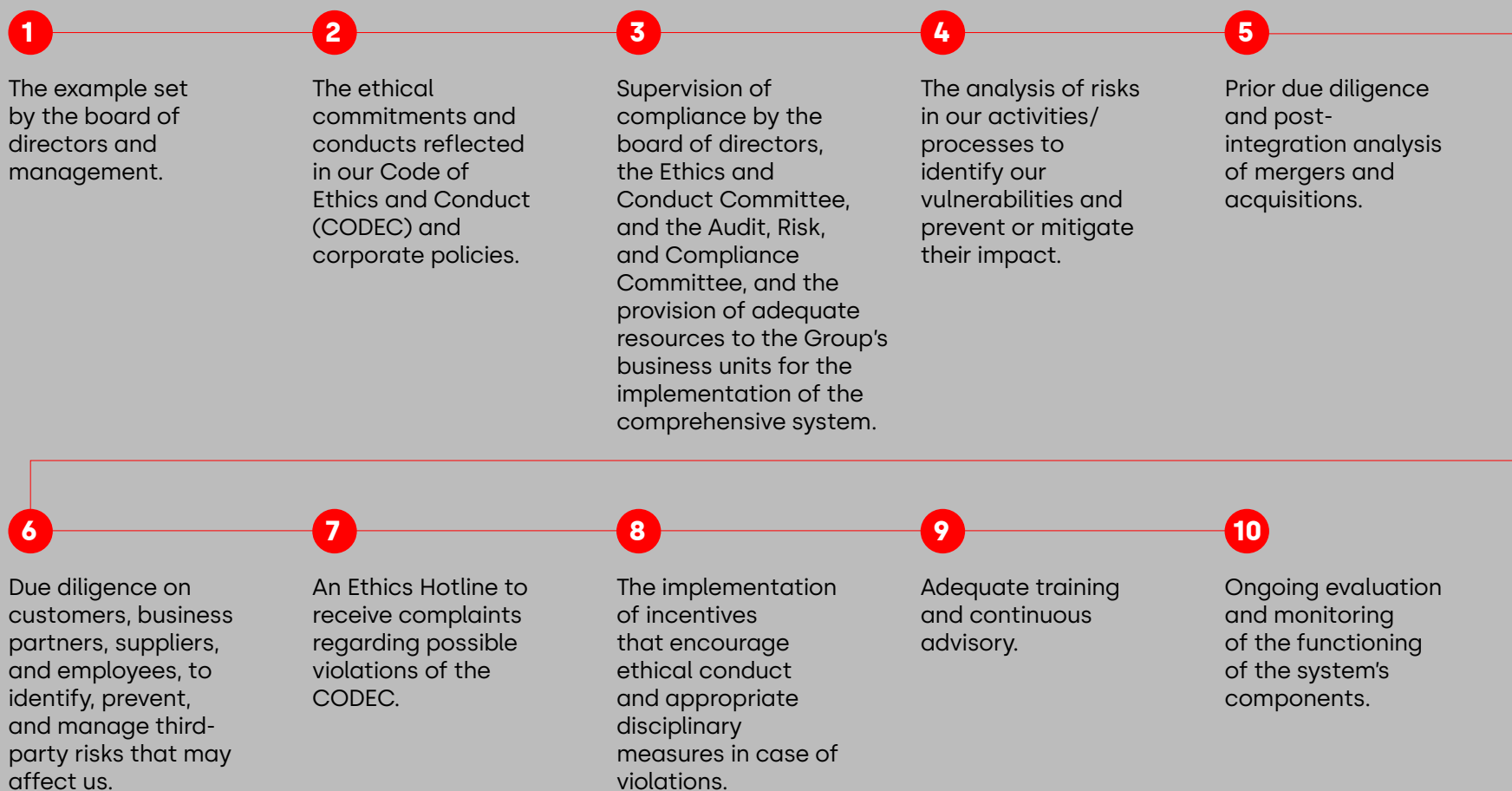


THE BEHAVIOR OF GRUPO UNACEM'S EMPLOYEES IS BASED ON THE VALUES OF

**INTEGRITY,
COMMITMENT,
EXCELLENCE,
HEALTH AND
SAFETY,
SUSTAINABILITY,
AND A FOCUS ON
THE CUSTOMER,**

AS WELL AS THE ESSENTIAL CONDUCT DESCRIBED IN THE CODE OF ETHICS AND CONDUCT (CODEC).

The Comprehensive Compliance System consists of ten interrelated core components, as follows:



Our Progress in 2022

In 2022, we focused our efforts on consolidating a corporate structure and guidelines to establish Grupo UNACEM's compliance management.

1

Creation of the Compliance Team

In 2022, we established a new Risk and Compliance Department in Corporate and a matrix structure for the team in each company of Grupo UNACEM, with compliance officers in the Group's most important companies.

2

Grupo UNACEM Code of Ethics and Conduct

The board of directors approved the new version of the Code of Ethics and Conduct (CODEC), which defines 24 essential conducts aligned with different stakeholders. These essential conducts detail the expected behaviors needed to prevent illegal acts in the way Grupo UNACEM does business.

In December 2022, we launched an online training program on the CODEC for the employees of the Grupo UNACEM on our own platform. The training sessions use case studies and ethics risks that are pertinent to our business dealings to clearly illustrate the Code's application.



THE BOARD OF DIRECTORS APPROVED THE NEW VERSION OF THE CODE OF ETHICS AND CONDUCT (CODEC), WHICH DEFINES

24 ESSENTIAL CONDUCTS

ALIGNED WITH DIFFERENT STAKEHOLDERS.

3

Relaunch of the Ethics Hotline (Reporting Channel)

In 2022, we also implemented a new corporation-wide channel for complaints, known as the Ethics Hotline, via a website run by an independent third party, PricewaterhouseCoopers. Our Ethics Hotline receives questions or complaints from stakeholders regarding our business units involving ethics and behavior in the performance of Grupo UNACEM's business.

In 2022, the number of complaints received by the Ethics and Conduct Committee and their status were as follows:



NUMBER OF COMPLAINTS RECEIVED

18



NUMBER OF INVESTIGATIONS COMPLETED

17



NUMBER OF INVESTIGATIONS BEGUN

18



NUMBER OF VIOLATIONS

12

4

Approval of Regulations and Policies

In 2022, we approved various internal guidelines:

- Corporate Regulations on Ethics Committees
- Corporate Policy on Important Events and the Handling of Confidential Information
- Corporate Conflict of Interest Management Policy
- Update to the Corporate Anticorruption Policy
- Corporate Arm's-Length Policy
- Corporate Comprehensive Risk Management Policy
- Recertification of UNACEM Perú's Anti-Bribery Management System (SGAS – ISO 37001)

3.1.3 Risk Management

How does it contribute value creation?

Comprehensive risk management at Grupo UNACEM contributes to the organization's ability to implement its strategy and comply with internal standards by identifying, preventing, and mitigating the impact of potential critical risks in achieving strategic objectives.

How do we manage it?

We have a governance structure that includes the participation of:

- **The Board of Directors:** Responsible for safeguarding proper risk management and approving comprehensive risk management policies and risk appetite.
- **Risk and Compliance Committee:** In charge of approving the Comprehensive Risk Management System and supervising its operation and the performance of the policy through monitoring, evaluations, and reports from the Chief Risk and Compliance Officer.
- **Corporate General Manager:** Responsible for approving the Corporate Comprehensive Risk Management Manual and ensuring the implementation of the corporate system, policy, and manual at Grupo UNACEM.
- **General managers of each business unit:** Responsible for taking measures to guarantee the system's implementation and compliance with appropriate comprehensive risk management policies and practices for the business.



WE SOUGHT TO GUARANTEE THAT PROPER RESOURCES WERE ALLOCATED FOR

COMPREHENSIVE RISK MANAGEMENT.

We also established a compliance team, with the participation of the Chief Risk and Compliance Officer, the Corporate Risk Manager, and compliance officials from the Group's largest companies, based on a matrix structure.

Additionally, we sought to guarantee that proper resources were allocated for comprehensive risk management, including the following:

- Determining risk appetite, the corporate comprehensive risk management policy, and the corporate manual.
- Handling and reporting of strategic risks and operational risks.
- Ongoing training and advice on comprehensive risk management matters.
- Ongoing evaluation and monitoring of the system's components and their functioning, with a view to their continuous improvement.

Cybersecurity Management

Grupo UNACEM works hard to efficiently control cybersecurity risks and reduce costs. For this purpose, it has allocated the necessary resources to implement a cybersecurity model that currently has a Chief Information Security Officer (CISO), who reports to the Chief Risk and Compliance Officer.

The heads of information security in the IT departments of each business unit take on the responsibilities assigned to risk officers.

OUR PROGRESS IN 2022

1

Comprehensive Risk Management Policy and Risk Appetite

In 2022, the board of directors approved the Comprehensive Risk Management Policy. This policy explains the strategy for comprehensive risk management, providing details on risk appetite and the limits of authority in comprehensive risk management, as well as principles, management method, the differences between the management of strategic and operational risks, and the assignment of roles and responsibilities in the system and the implementation of the policy in all of the Grupo UNACEM's companies.

2

Cybersecurity Risk Management Strategy

The Audit, Risk, and Compliance Committee approved this strategy to mitigate cybersecurity risks based on a four-layer approach:

- (1) CyberSOC
- (2) CyberSecurity Technology
- (3) Operations
- (4) Governance

3**Creation of the Corporate and Company-Level Comprehensive Risk Management Team****(1) Risk and Compliance**

In 2022, the Chief Risk and Compliance Officer and the Chief Comprehensive Risk Management Officer began their work, along with three risk officers in different business units.

(2) Cybersecurity

In 2022, the Chief Information Security Officer (CISO) began work and the matrix structure of the comprehensive risk management team was approved.

4**Operational Risk Assessment**

Training on the management of Grupo UNACEM's operational risks.

3.1.4 Innovation and Digital Transformation

How does it contribute value creation?

Sustainability is the driver of transformation that ensures the creation of value within the Group's companies, and thus, for all our stakeholders. At Grupo UNACEM, we are transforming our processes and the way we work in an effort to achieve innovative solutions in each one of our companies.

How do we manage it?

Innovation is one of the Group's strategic pillars, as part of our efforts to deliver more value to customers while at the same time increasing the efficiency of processes using new technologies and methods. Our innovation and digital transformation management is organized around three strategic work areas:

- **Culture of Innovation and Development of Digital Capacities**
We strive to strengthen digital transformation and innovation capacities in our leaders, while providing training on agile methodologies for incorporating them into project management practices. These capacities are people-focused and can be used to incorporate teamwork, innovation, and creativity into the organization's culture.
- **Customer-Centric Innovation**
We work hard to adapt our processes to customers' needs, as part of our conviction in customers' place at the center of our comprehensive value chain, with the goal of improving their processes.
- **Process Innovation**
By identifying, standardizing, and optimizing processes, we seek to take advantage of cross-cutting synergies throughout the Group.



AT GRUPO UNACEM, WE ARE TRANSFORMING OUR PROCESSES AND THE WAY WE WORK IN AN EFFORT TO ACHIEVE

INNOVATIVE SOLUTIONS

IN EACH ONE OF OUR COMPANIES.

Our Progress in 2022

1**Culture of Innovation and Digital Capacity Building**

Customer-Centric and Supply Chain Innovation

Our cement business in Peru has created solutions that enable automated reports to customers and salesforces, thus minimizing errors in month-end reports.

This business also has the Progre+ website, which allows customers, partners, and the logistics chain to view orders, payments, and dispatch queues by product in both plants.

**120**

CUSTOMERS WITH AUTOMATED REPORTS.

**300**

CUSTOMERS BENEFITED BY PROGRE+ FUNCTIONALITIES.

**2,500**

DRIVERS PROVIDED WITH IMPROVED CEMENT PICK-UP PLANNING AT THE PLANTS.

2

Customer-Centric Innovation**Triple C Label to Promote Carbon Negative Commitment**

Our business unit in the Peruvian energy sector has created a label to guarantee to customers that the energy they purchase is from 100.0% renewable sources.

**5**

CUSTOMERS OBTAINED THE TRIPLE C CERTIFICATE IN 2022.

Real-Time Order Scheduling

Our concrete business unit in Peru has reduced the confirmation time for order scheduling availability from 24 hours to 5 minutes, and set up online scheduling. Via the SI UNICON platform, it connects customers in real time to scheduling, dispatch, quality certificates, balances, and other information

**95.0%**

% OF VERY LARGE, LARGE, AND MEDIUM-SIZED CUSTOMERS USE THE SI UNICON PLATFORM.

Business Analytics and Chat and Georeferencing Applications for Cement Sales

In our cement business in Peru, we have set up dashboards developed using Tableau business intelligence software to monitor sales by channel, product, area, distributor, unit of measurement, plant, and customer.

**14**

DASHBOARDS UPDATED DAILY WITHOUT THE NEED TO DOWNLOAD INFORMATION FROM THE SAP.

3**Process Innovation****Innovation Promotion Programs**

In Peru, our energy business unit implemented a program to train workers in tools such as design thinking, based on four core elements: strategy, the customer, technology infrastructure, and social infrastructure.

The program included weekly training sessions, hands-on workshops, and team challenges. As a result:

In Ecuador, our cement business unit implemented a project to promote innovation and sustainability projects among employees. In round tables, participants proposed projects and actions aimed at developing both of these facets in the company.

**4**

TEAMS WERE DEPLOYED THAT ARE NOW USING AGILE METHODOLOGIES.

**3**

IDEAS WERE PROTOTYPED.

2

IDEAS WERE IMPLEMENTED.

**154**

PARTICIPANTS.

**25**

25 PROJECTS UNDER CO-CONSTRUCTION.

Robotic Process Automation (RPA)

In 2022, our cement business unit in Peru implemented two robotic processes in the Accounting and Tax areas to make payouts for works underway and update withholding agents. This has saved around 20 to 30 hours each month and reduced errors in the process by 100%.

In our energy generation subsidiary, we worked on in-house developments and implemented dashboards to manage payouts and free electricity market studies (such as monitoring renewable energy generation projects, financial management, and others). We also developed simulation apps for dam operation and the optimization of our self-generation facility dispatch. Lastly, we implemented a number of RPAs to send information and reports to electricity sector regulators.



4
DASHBOARDS
IMPLEMENTED.



2
SIMULATION
APPS.



34
RPAS
IMPLEMENTED.

4

Digitalization of Operations

Digitalization of Energy Generation Processes

Our energy generation company in Peru has digitalized much of the operations of two hydroelectric plants in the country—El Platanal (Cañete, Lima) and Marañón (Huamalíes, Huánuco)—so they can be managed remotely from a control center in Lima.

This reduces our energy consumption, waste generation, and use of fuels for transportation, and thus, our CO₂ emissions. In August, we began the remote management of the three hydroelectric plants that generate energy for the cement plants in Condorcocha (Junín) and Atocongo (Lima). We also automated dam gate operation and set up a series of alarms for the correct operation of assets.



OVER
5,000
DATA POINTS
TRACKED IN
REAL TIME FROM
OUR CONTROL
CENTER.



2
SIMULATION
APPS.



34
RPAS
IMPLEMENTED.

Modernization of Underground Mining

Our cement unit in Ecuador replaced traditional transportation practices with a mining shaft, an underground mining technique that avoids noise and dust and increases cost efficiency by load type.



38.42%
NOISE
REDUCTION.

3.2

Social Performance

TALENT MANAGEMENT



5,803

EMPLOYEES OF GRUPO UNACEM IN 2022.



560

WOMEN EMPLOYEES.



5,243

MEN EMPLOYEES.

Diversity



20.4%
OF WOMEN IN
MANAGERIAL POSITIONS.



21.7%
OF EMPLOYEES OVER
50 YEARS OLD.

Human Capital Development



39.6
HOURS OF TRAINING PER
EMPLOYEE DURING THE YEAR,
ON AVERAGE.



S/ 543
INVESTED IN TRAINING AND
DEVELOPMENT FOR EACH GROUP
EMPLOYEE, ON AVERAGE.

Talent Attraction and Retention



17.4%
OF OPEN POSITIONS
FILLED BY INTERNAL
CANDIDATES.



16.6%
TOTAL TURNOVER.

SOCIAL INVESTMENT

S/ 17.5
IN SOCIAL INVESTMENTS

DURING 2022.



S/ 52,458

IN PAID TIME FOR
VOLUNTEERING ACTIVITIES.



86,167

PEOPLE BENEFITED FROM
COMMUNITY INFRASTRUCTURE
INITIATIVES IN ECUADOR AND PERU.

3.2.1 Talent Management and Diversity

How does it contribute to value creation?

Employees are one of our organization's most important assets. A positive relationship with employees is essential to the success of our companies' operations. In addition to providing a safe and healthy work environment, we strive to foster fair treatment as a way of guaranteeing diversity, equal opportunities, equity, and freedom of association.

How do we manage it?

We comply with all international laws on labor and human rights, and we apply these norms equally in all of Grupo UNACEM's operations. Our strategy is based on the following core concepts of strategic management:



Our Progress in 2022

1

Talent and Compensation

- **Competency Model**

In 2022, we defined the competency model for the entire Grupo UNACEM. These competencies were established for talent attraction, performance, and development processes, and reflect the Group's values, aspirations, and purpose.

The model defines seven competencies for C-level, seven competencies for top management, and three general competencies for all of the Group's employees.

- **Performance Management**

During 2022, we rolled out the performance process for the entire Grupo UNACEM. This model has three stages:

1. Establish objectives (first quarter of 2022)
2. Feedback and review of progress toward objectives (third quarter of 2022)
3. Final evaluation (close of results) (first quarter of 2023)

The performance management model includes three to five individual objectives for each of the process's participants, as well as two financial and two non-financial objectives for each business unit. The non-financial objectives include a mandatory safety and sustainability objective as one of their KPI's (Key Performance Indicators).



GOAL-BASED REVIEWS IN THE GRUPO UNACEM

39.6%

OF THE GROUP'S EMPLOYEES WERE **EVALUATED BASED ON GOALS INVOLVING FINANCIAL AND NON-FINANCIAL.**

- **Compensation Management**

In 2022, the strategy and cross-cutting guidelines for Grupo UNACEM's compensation management system were rolled out. This system boosts efficiency in the handling of salary matters related to compensation and benefits management as part of the business strategy, thus driving high performance at all levels of the organization and guaranteeing its competitiveness in the market, as well as internal equity, all with a focus on sustainability in keeping with our profit objectives and our corporate purpose.

Our performance management includes the roll-out of cross-cutting compensation guidelines for all of Grupo UNACEM's employees, designed to tie workers' compensation and benefits to the strategy of the different business units while driving a high level of performance in all units, thus guaranteeing competitiveness in the market, equity, and sustainability.

In 2022, we designed and rolled out the compensation system structure based on the achievement of medium-term goals, specifying the items comprising fixed and variable pay for each of the organization's hierarchical levels. We also designed the Long-Term Senior Management Incentives Program, with a view to achieving the business units' strategic objects and the Group's strategic plan.



OUR PERFORMANCE MANAGEMENT INCLUDES THE

ROLL-OUT OF CROSS-CUTTING

COMPENSATION GUIDELINES FOR ALL OF GRUPO UNACEM'S EMPLOYEES, DESIGNED TO TIE WORKERS' COMPENSATION AND BENEFITS TO THE

STRATEGY OF THE DIFFERENT BUSINESS UNITS WHILE DRIVING A HIGH LEVEL OF PERFORMANCE IN ALL UNITS.

2

Operational Excellence

Corporate Policies:

During the second half of 2022, we implemented the following corporate policies.

- Compensation Management
- Annual Performance Bonus
- 2022 Guidelines on the Annual Performance Bonus
- Performance
- Diversity and Inclusion

Human Resources Management Indicators:

In 2022, we designed and rolled out the Group's first people analytics insights, allowing us to identify the different groups of employees in each business unit. This will help us to better focus our initiatives in the future.

After standardizing the job level structure, we implemented views with the distribution of employees by area in each business type—cement, concrete, energy, and others. This allowed us to visualize the areas where the workers are stationed and verify that the structure is aligned with business needs.

- **Development Management**

In 2022, we began our review of organizational structures and the identification of critical positions in some business units, based on the Grupo UNACEM's strategic plans.

Forty-six executives were evaluated using the competency-based model, and all of them have an individual development plan (IDP).

Both the performance management and development management process can be tracked using the Rankmi platform, a cross-cutting tool used for the Group's talent management.

- **"Quarry" Program**

We launched the "Quarry" Program and Operational Talent Factory. The objective of this program is to attract talent to our cement operations, fill critical operations positions, and allow this talent to move between our different cement units in the region.

During the first year after the program's launch, which began in Ecuador, we had 1,238 applicants who were then narrowed down to 126 candidates. Finally, we hired individuals to fill eight key operating positions. Operators will have a one-year ad hoc training plan based on the Group's needs, and supervisors will be required to complete a robust two-year training plan.

- **Pawllu**

Our cement business unit in Peru designed, launched, and implemented the Pawllu voluntary retirement program, which mostly included workers over the age of 60. This initiative is part of the cultural transformation process needed in a market that now requires different profiles and more agile processes. This was an opportunity with unique benefits for those employees who decided to focus on other personal and professional undertakings.

3

Cultural Transformation and Change Management

Grupo UNACEM's New Identity

In 2022, we launched the Grupo UNACEM's new identity, which includes our aspiration, corporate values, purpose, and branding.

Our new identity aims to create a sense of belonging under the same umbrella. It allows us to develop our employer branding and contributes to the standardization of best business practices in our business units, which in turns strengthens our corporate culture and reputation.

"Grupo UNACEM Meetings" Campaign

We launched the "Grupo UNACEM Meetings" campaign, the first cross-cutting communication space for all business units, intended to foster the exchange of opinions, ideas, and projects focused on the value of sustainability, one of the core components of our corporate purpose.

Internal Communications Plan

We approved and rolled out the Group's internal communications plan. The plan's main initiatives include four town hall meetings led by the corporate team, with the participation of the executives from all of the Group's business units.

Cultural Assimilation Processes

In 2022, we began two cultural assimilation processes in our UNACEM Perú and CELEPSA business units. These processes included reflection and co-creation workshops with the participation of multi-level, multidisciplinary teams who were tasked with identifying gaps and establishing a plan of action to achieve the culture we would like to see.



OUR NEW IDENTITY

IDENTITY AIMS TO CREATE A SENSE OF BELONGING UNDER THE SAME UMBRELLA. IT ALLOWS US TO DEVELOP OUR EMPLOYER BRANDING AND CONTRIBUTES TO THE

STANDARDIZATION OF BEST BUSINESS PRACTICES

IN OUR BUSINESS UNITS.

Workplace Climate Evaluation

During 2022, we conducted the Great Place to Work® (GPTW) survey, which measures the level of trust in organizations based on employees' perception of certain relationships inside the organization. The survey questions covered five areas: i) credibility; ii) respect; and iii) impartiality, which capture the relationship between employee and leader; iv) pride, i.e., the way each employee relates to his or her work; and v) camaraderie, which measures collaboration with peers².

This survey was the Group's first cross-cutting endeavor, making it possible to analyze the results of the different business units and define the relevant plans of action to be implemented in the coming years.

The survey found the following results:



2022 WORKPLACE CLIMATE SCORE IN GRUPO UNACEM

THE GROUP AS A WHOLE OBTAINED A WORKPLACE CLIMATE SCORE OF **77 POINTS**.

2. <https://www.greatplacetowork.com.pe/soluciones/estudio-de-clima>

The survey was taken in ten of the Group's companies:

(1)	UNACEM CORP
(2)	UNICON PERÚ
(3)	UNACEM CHILE
(4)	UNICON CHILE
(5)	UNACEM ECUADOR
(6)	UNICON ECUADOR
(7)	CELEPSA
(8)	DRAKE CEMENT & MATERIALS
(9)	ASOCIACIÓN UNACEM
(10)	ARPL TECNOLOGÍA INDUSTRIAL

UNACEM Perú conducted a Stakeholders Sustainability Index (SSI)³ survey aimed at assessing risks tied to the behavior of customers, suppliers, employees, and neighbors, as part of UNACEM Perú's sustainable business strategy. The survey found that 84.0% of employees had a favorable opinion of UNACEM Perú. The instruments used in the SSI study are based on four core concepts: environment, internal social, external social, and corporate governance.

3. <https://ssindex.org/es/ssindex-esp/>

Human Rights

- **Human Rights Policy**

Grupo UNACEM has a clearly defined foundation on which we build trust: human rights, ethics, and sound corporate governance. These elements drive the sustainability of our business, protecting the rights of our employees, suppliers, and customers throughout our operations' entire value chain.

We have a Human Rights Policy that explicitly states the Group's commitment to the Global Compact' Ten Principles, aimed at protecting, remedying, and respecting human rights. The policy includes the practices of respect and promotion of human rights, guaranteeing a workplace environment based on diversity and inclusion; equal opportunities for men and women; respect for freedom of association and collective bargaining; and an environment free of discrimination, forced labor, and child labor. This also ensures safe and healthy surroundings that guarantee respect for the environment, a positive workplace climate, and zero tolerance for acts of corruption.

The Human Rights Policy was approved and published in December 2022.

- **Diversity and Inclusion**

As part of our Human Rights Policy, we created a multidisciplinary round table that presented Grupo UNACEM's Corporate Diversity and Inclusion Policy to the Chief Executive Officer in December 2022.

Our diversity and inclusion policy is designed to undergird an equitable, diverse, and inclusive environment

through actions that promote respect for differences and the inclusion of minorities, thus maximizing talent for value creation.

By sharing this policy, we hope to promote equal opportunities and treatment, as well as inclusion without discrimination based on gender, sexual orientation, ethnic background, nationality, age, disability, religion, etc., and equitable access to opportunities and professional development. We also seek to promote inclusive work with local communities around us.

The policy lays the foundations for business units to develop and prioritize projects or programs that reduce gender, disability, generational, ethnic, and cultural gaps.

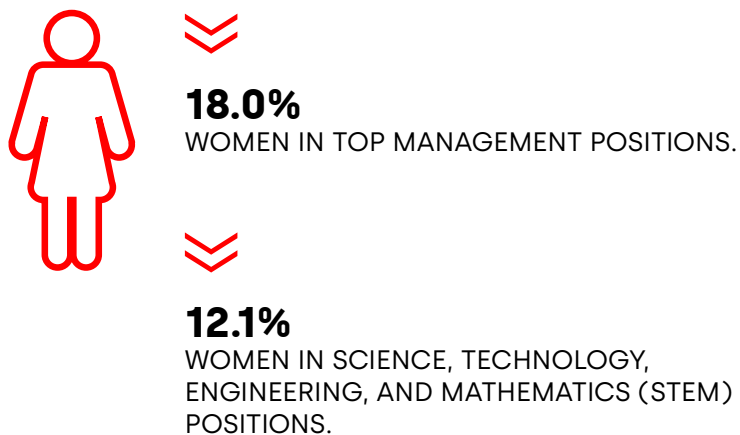
- **Gender and Inclusion Diagnosis**

In 2022, the firm Aequales conducted a gender and inclusion analysis of the business units of UNACEM Corp, UNACEM Perú, and Asociación UNACEM, to identify diversity and inclusion gaps that need to be addressed in the coming years.

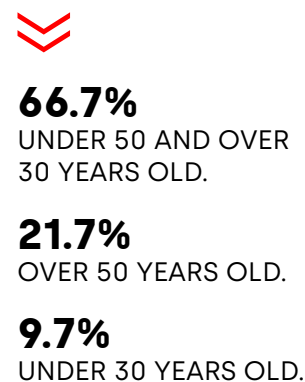
The diagnosis will help these business units to prioritize their actions and draft an annual operating plan for diversity and inclusion. In 2022, Diversity and Inclusion Committees were established for each one of the three companies. These bodies will be tasked with putting the Corporate Diversity and Inclusion Policy and Annual Operating Plan into action.

Grupo UNACEM Talent Management Metrics

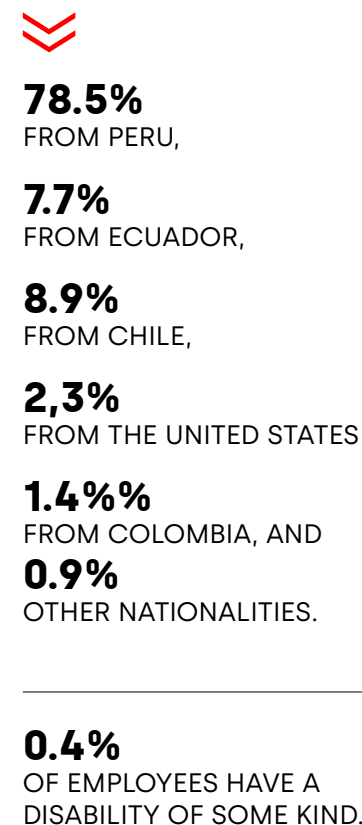
Below are some of the primary performance indicators for the Grupo UNACEM in 2022:



Distribution of employees by age:

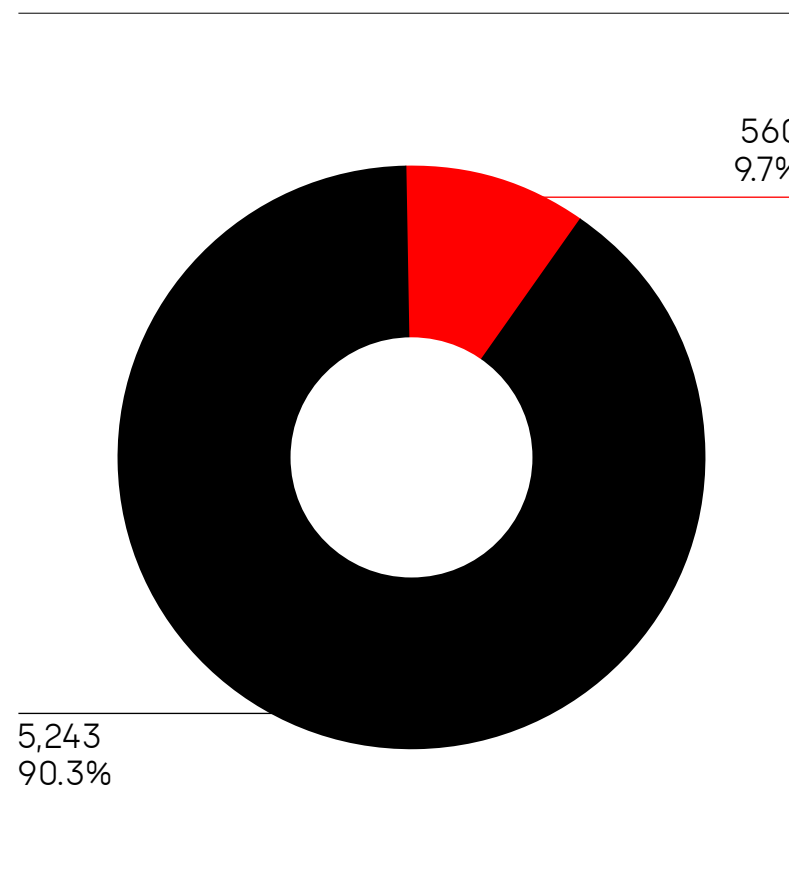
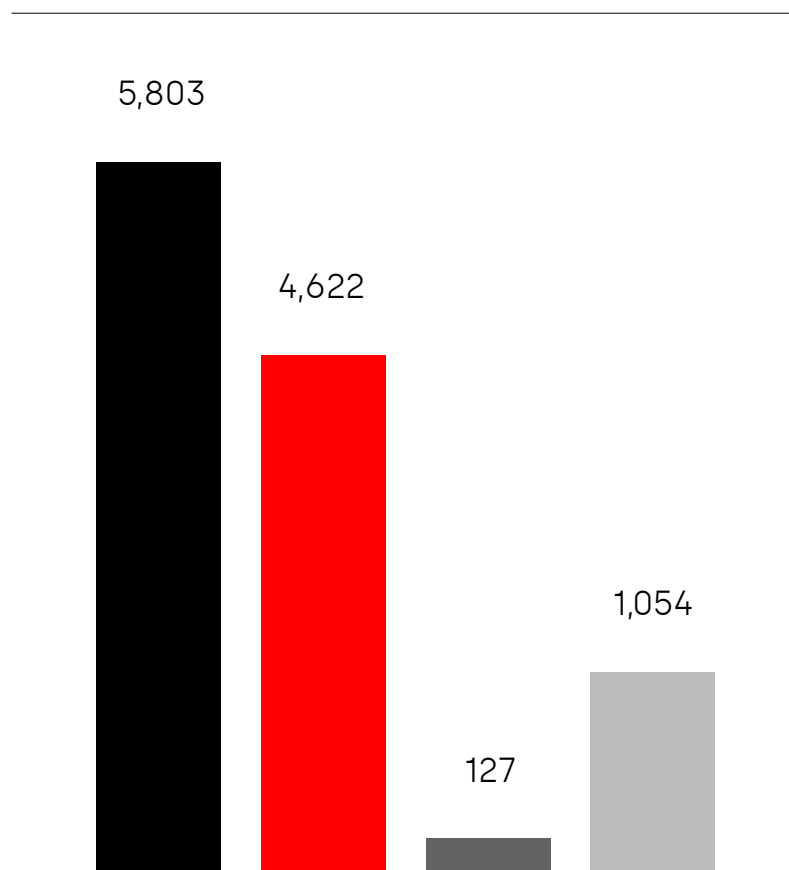


Proportion of employees by country:



TOTAL EMPLOYEES

TOTAL EMPLOYEES BY GENDER

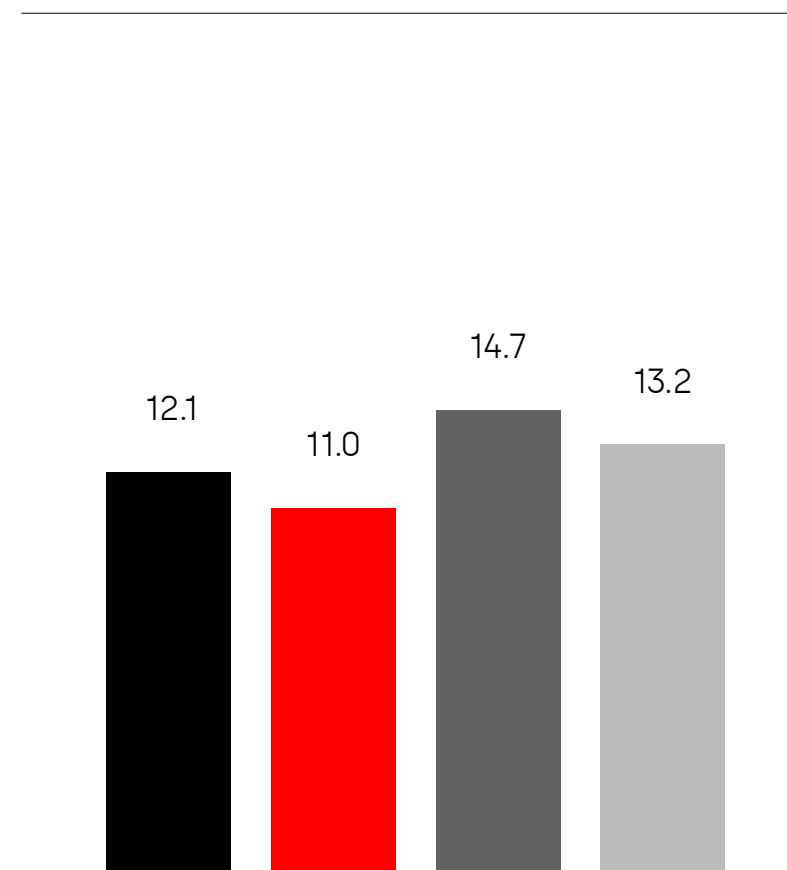
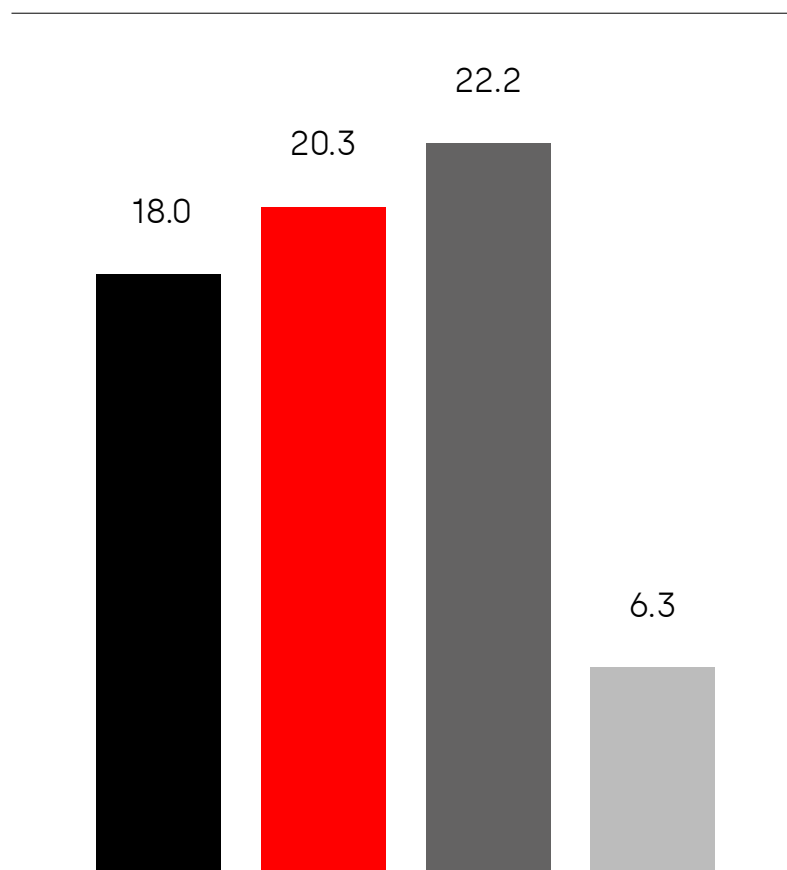


- Grupo UNACEM
- Cement and Concrete
- Energy
- Services

- Men
- Women

PROPORTION OF WOMEN IN TOP MANAGEMENT POSITIONS (%)

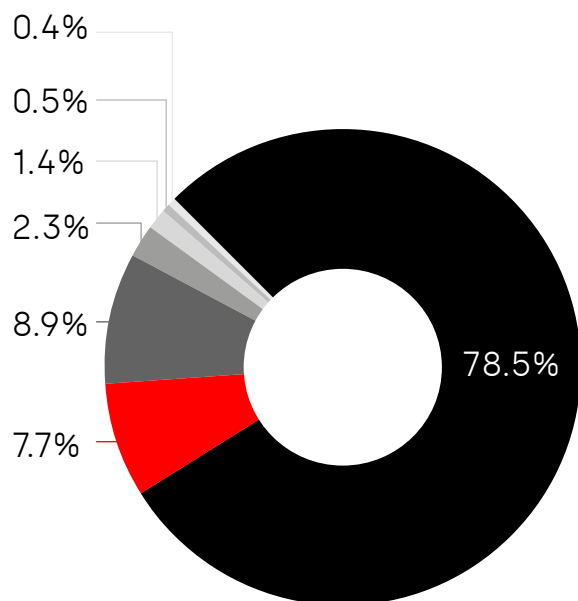
PROPORTION OF WOMEN IN STEM-RELATED POSITIONS (%)



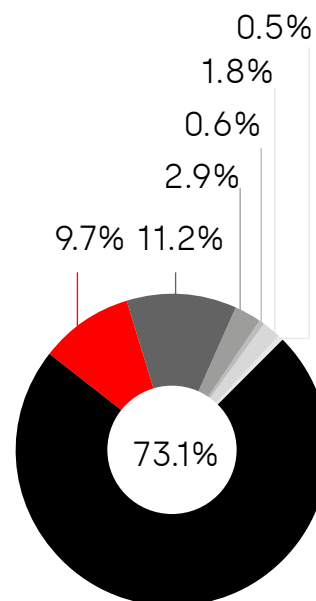
Grupo UNACEM
 Cement and Concrete
 Energy
 Services

Grupo UNACEM
 Cement and Concrete
 Energy
 Services

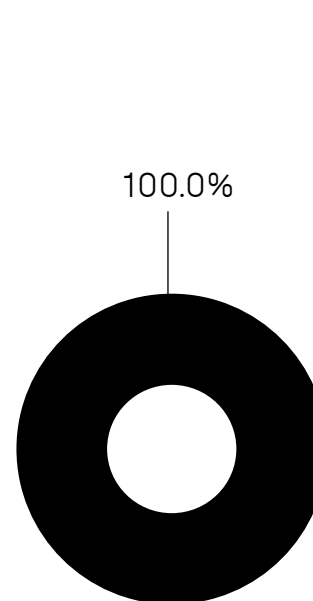
BREAKDOWN OF EMPLOYEES BY NATIONALITY



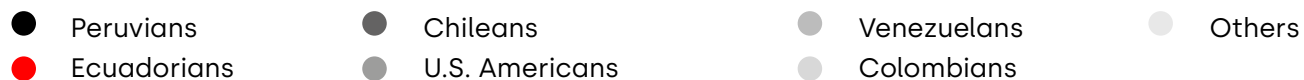
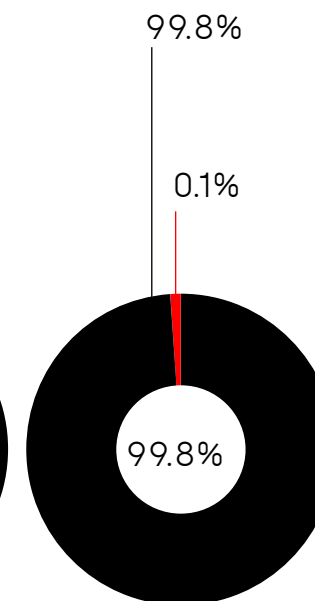
CEMENT AND CONCRETE



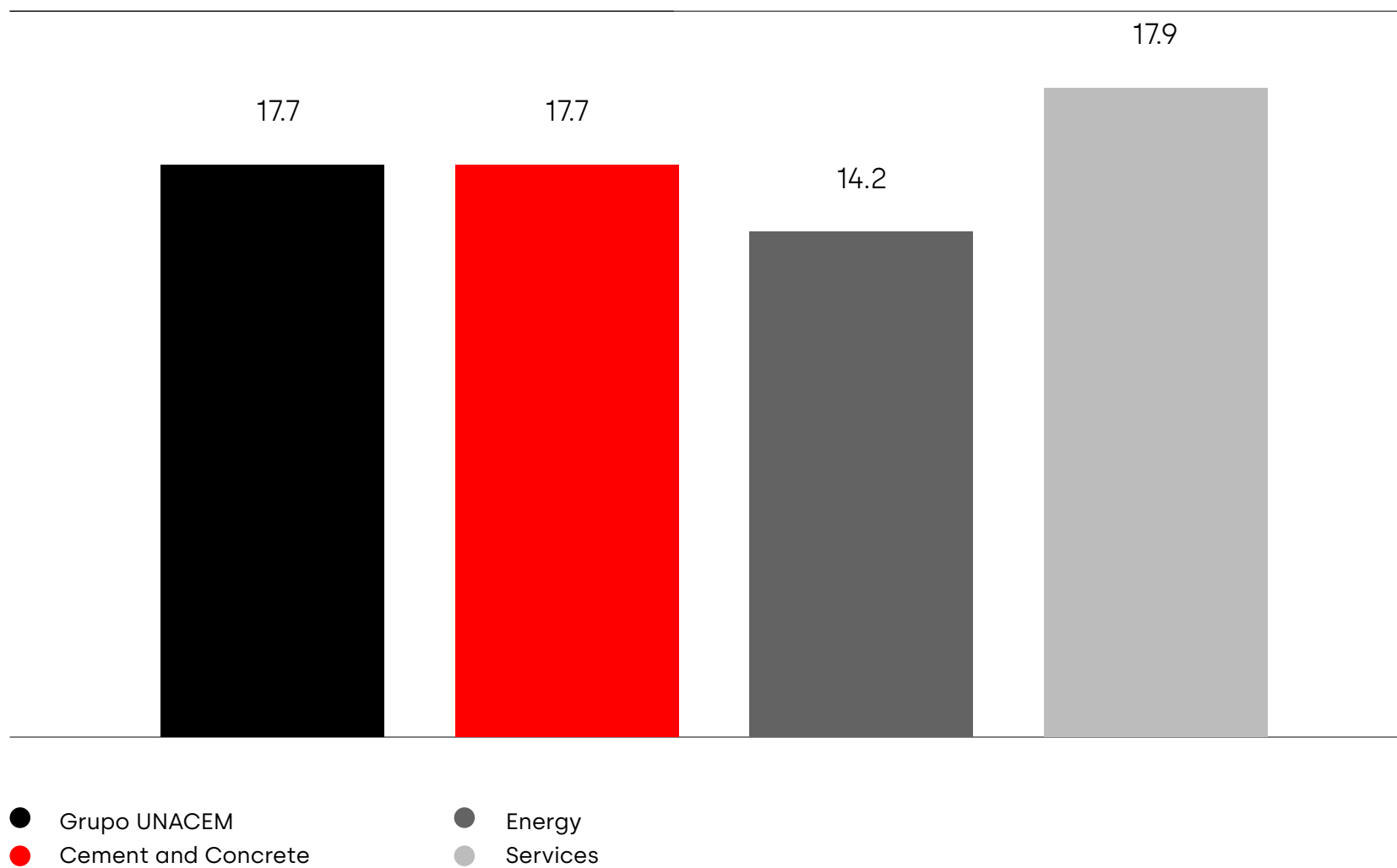
ENERGY



SERVICES



EMPLOYEE TURNOVER RATE (%)



3.2.2 Life First Program: Occupational Health and Safety

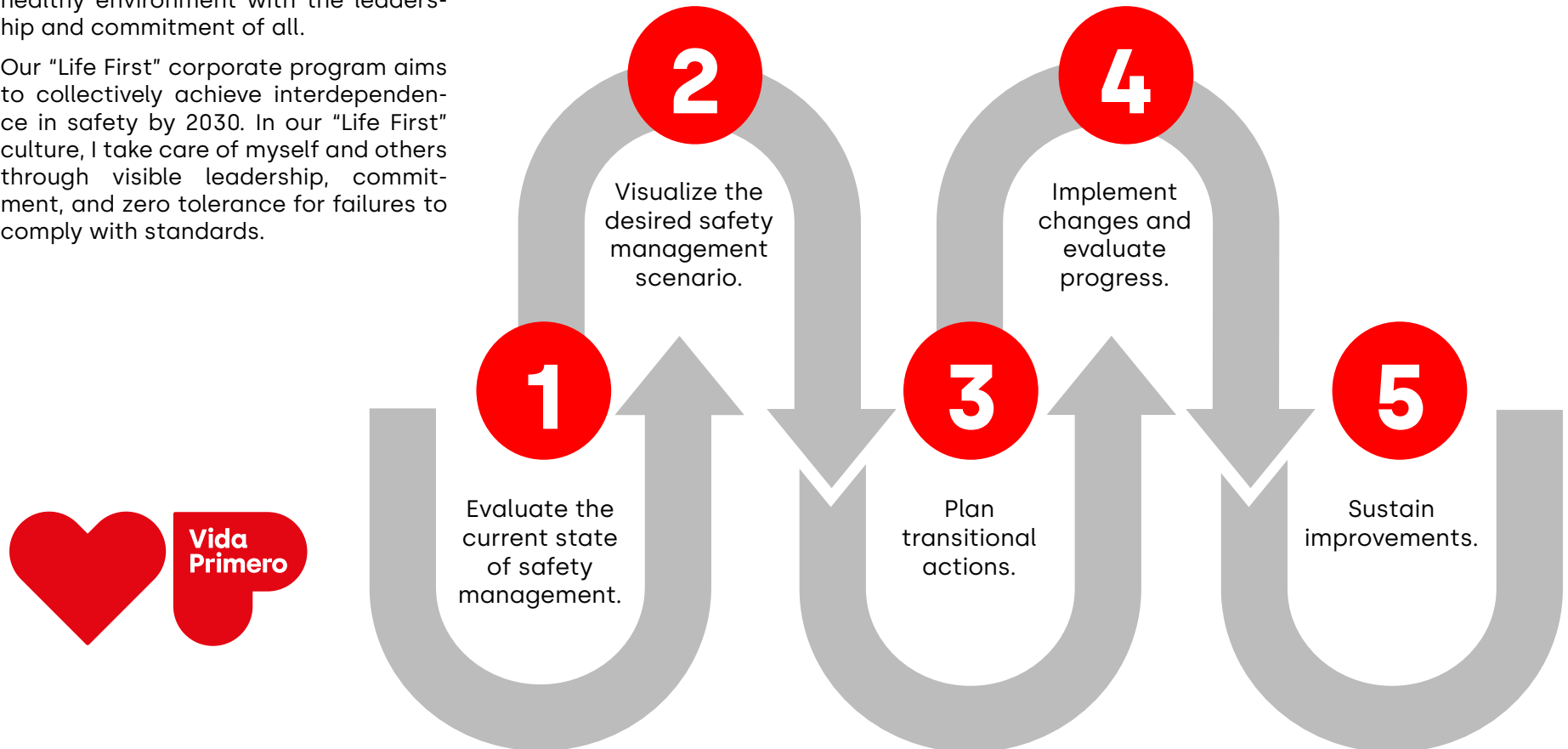
How does it contribute to value creation?

At Grupo UNACEM, life comes first. This means that we guarantee a safe and healthy environment with the leadership and commitment of all.

Our "Life First" corporate program aims to collectively achieve interdependence in safety by 2030. In our "Life First" culture, I take care of myself and others through visible leadership, commitment, and zero tolerance for failures to comply with standards.

How do we manage it?

THE PROGRAM CONSISTS OF FIVE STAGES:



This program kicked off in 2021 with the evaluation of the cultural safety level in six business units based on the DuPont dss+ methodology:



Cement business units:

- UNACEM Perú
- UNACEM Ecuador
- UNACEM Chile



Concrete business units:

- UNICON Perú
- UNICON Chile



Energy business unit:

- CELEPSA

After completing the evaluation process, business unit and corporate leaders created a joint space to construct a corporate safety vision that helped us visualize the long-term objective we aspire to achieve, and the improvements needed to do so.

In 2022, our focus was on the transitional stage and the implementation of the changes needed to strengthen our safety leadership. Twelve management subcommittees were formed, each sponsored by members of the

Management Committee, which will be tasked with making this vision possible. These subcommittees are as follows: Visible Leadership; Results-Based Vision and Management; Performance Procedures and Standards; Training and Development; Integrated Organization; Responsibility, Roles, and Resources; Talent Management; Motivation and Awareness; Effective Communication; Audits and Oversight; Incident Investigation; and Contractor Safety Management.

Leadership is one of the most important management elements. To bolster these skills throughout the organization, two types of workshops were held in 2022:



DURING 2022,
**GRUPO UNACEM
 HAD NO FATAL
 ACCIDENTS.**

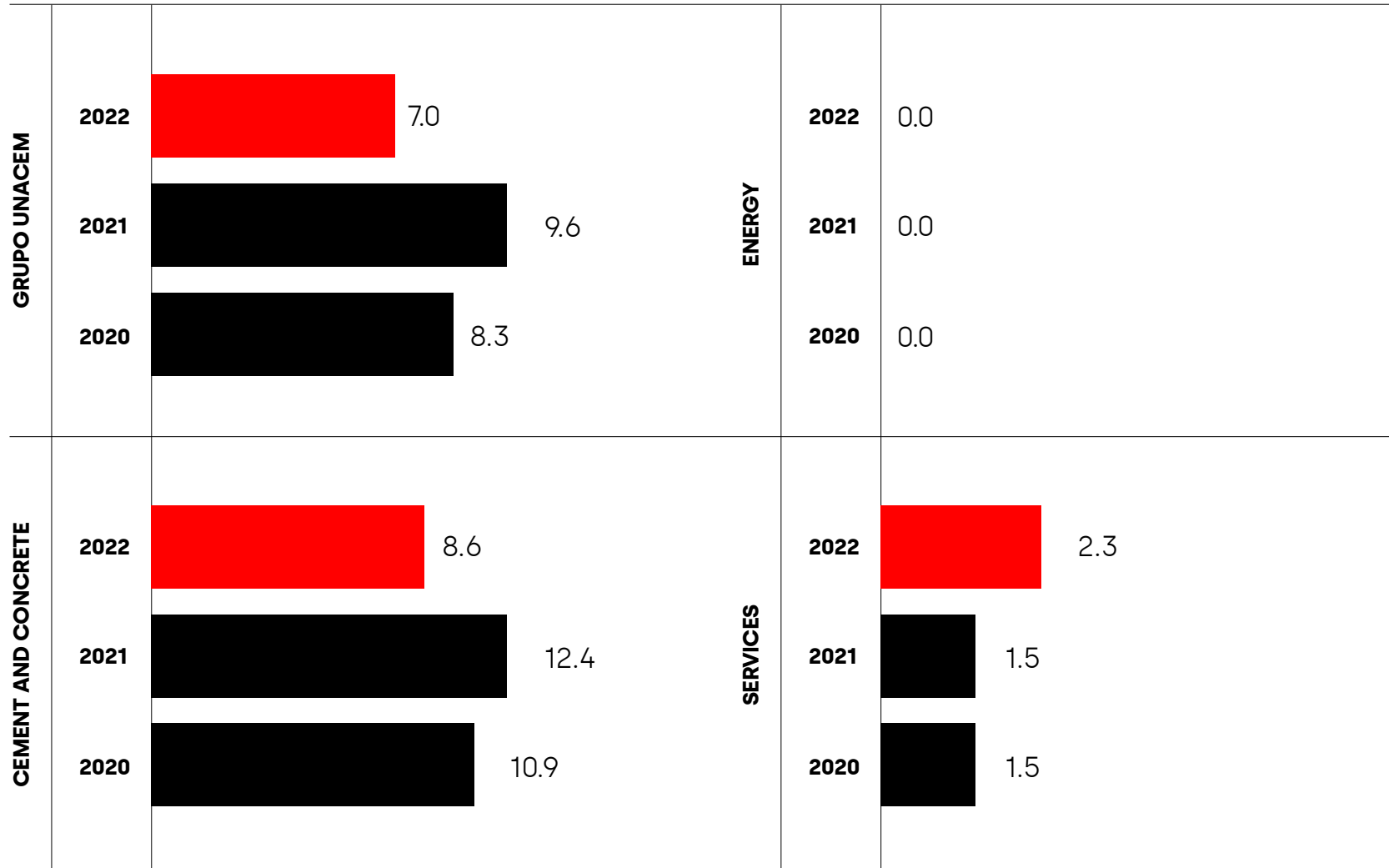
Over the course of the year, a series of initiatives were implemented to reinforce leadership as part of the Life First framework in the Group's business units that are involved in the program:

- 5**
DNA COURSES
 WITH
111
 PARTICIPANTS.
- 79**
PEOPLE
 BEGAN
 INDIVIDUAL
 COACHING
 SESSIONS.
- 4**
SOS COURSES
 WITH
100
 PARTICIPANTS.
- 100**
 PEOPLE BEGAN
 THE GROUP
 MENTORING
 PROCESS.
- 3,376**
 PERSON-HOURS
 OF TRAINING.

The Life First Program applies to our own employees and those of our contractors, who are responsible for providing training to their own teams in accordance with the standards of each one of Grupo UNACEM's companies.

During 2022, Grupo UNACEM had no fatal accidents.

LOST TIME INJURY FREQUENCY RATE (LTIFR) EMPLOYEES



3.2.3 Community Investment

How does it contribute to value creation?

We promote programs that foster social development in the areas of influence of our operations, boosting their standard of living and contributing, in turn, to the Sustainable Development Goals (SDGs).

Our goal is to bolster and channel strategic private social investment efforts, creating value in the communities surrounding our operations with a territorial development approach, in alliance with various sectors (public, private enterprise, civil society, multilateral organizations, etc.) and social actors.

How do we manage it?

The corporate citizenship priorities of the Group's business units are rooted in Grupo UNACEM's Sustainability Declaration.

Under the Sustainability Declaration, our social management is focused on programs that create social development in the social organizations and communities located in our operations' area of influence, boosting their standard of living and strengthening their institutions through capacity building in order to ensure their autonomy.

In Peru, Asociación UNACEM channels a number of the Group's social investment initiatives in the country.

To address regulatory matters and socio-environmental risks, we have an organizational structure tasked with social management and community relations in every country where we operate.



WE PROMOTE
**PROGRAMS
 THAT FOSTER
 SOCIAL
 DEVELOPMENT
 IN THE AREAS
 OF INFLUENCE
 OF OUR
 OPERATIONS,**
 BOOSTING THEIR STANDARD OF LIVING
 AND CONTRIBUTING, IN TURN, TO THE
 SUSTAINABLE DEVELOPMENT GOALS
 (SDGS).

Our Progress in 2022

1

Grupo UNACEM prioritizes tasks that contribute to the Sustainable Development Goals (SDGs). Each business unit is currently assessing and identifying its contributions to the SDGs to determine those where it can have the greatest impact and influence.

In 2022, the Grupo UNACEM invested S/ 17,410,089.63 in initiatives to benefit the community.

Below is a summary of the business units that have made the greatest contributions to the SDGs.



SDG 11

Sustainable Cities and Communities.

In 2022, our business units in Ecuador and Peru rolled out community infrastructure efforts including the construction and upgrading of sanitation works, roads, community spaces, athletic areas, socioeconomic activities, and housing. This year, we benefited 86,167 people in Peru and Ecuador through our donations of materials.



SDG 4

Quality Education.

We worked on capacity-building activities that helped 6,300 people who have developed and/or strengthened pedagogical, artistic-sports, entrepreneurial and/or organizational management capacities in Peru and scholarships given out to members of indigenous populations in Ecuador as part of the UNACEM Scholarship program.

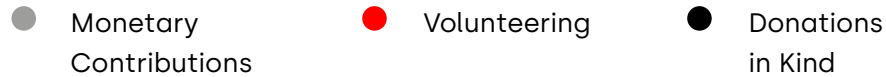
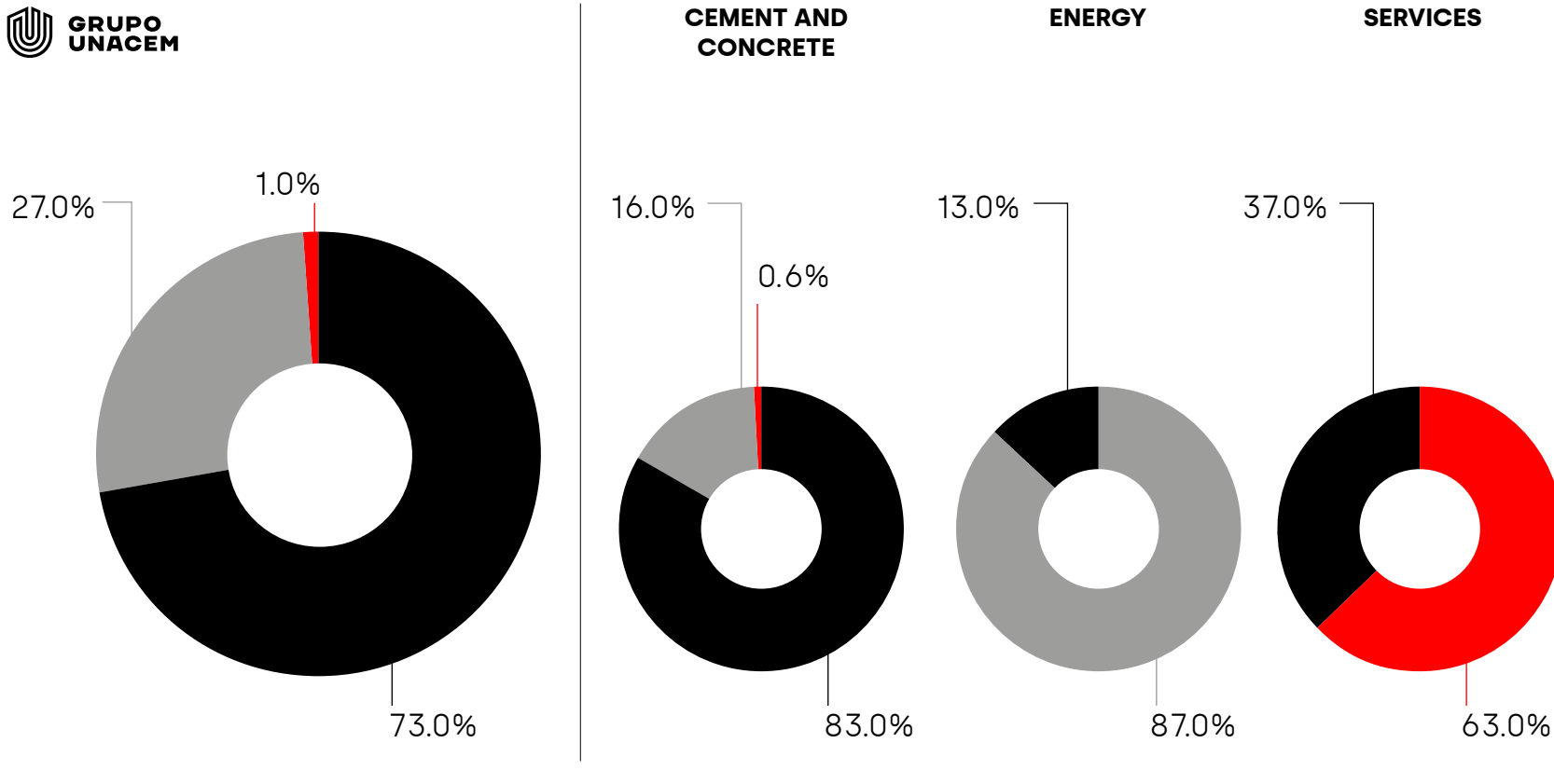


SDG 3

Good Health and Wellbeing.

We are committed to preventive health care, in alignment with national health sector policies. At our operations in Peru and Ecuador, we helped 5,814 people obtain preventive medical appointments.

PHILANTROPIC CONTRIBUTIONS BY CATEGORY



3.3

Environmental Performance

CEMENT BUSINESS EMISSIONS



SCOPE 1:
5,771,374.00
 tCO₂eq.



SCOPE 2:
204,634.00
 tCO₂eq.

GRUPO UNACEM WATER MANAGEMENT



1,232,310 m³
 OF WATER CONSUMED.



514,670 m³
 OF WATER RECIRCULATED.

GRUPO UNACEM ENERGY MANAGEMENT



8,274,940
 MWh OF TOTAL ENERGY CONSUMPTION.

GRUPO UNACEM WASTE MANAGEMENT



6,364.89 t
 OF WASTE REUSED.



841.94 t
 OF HAZARDOUS WASTE.



7,150.69 t
 OF NON-HAZARDOUS WASTE.

Note: Emissions figures are based solely on the information for cement business subsidiaries, excluding UNACEM Chile from both scopes and Drake Cement from Scope 2. Water, energy, and waste management of the Grupo UNACEM includes all subsidiaries of the cement and energy businesses.

EMISSIONS

	YEAR	QUANTITY GENERATED (tCO ₂ eq)
SCOPE 1*	2022	5,771,374.00
	2022	204,634.00

Emissions correspond solely to the cement business.
 (*) Figures for UNACEM Chile were not included this year.
 (**) Figures for UNACEM Chile and Drake Cement were not included this year.

WATER

	YEAR	TOTAL FRESHWATER CONSUMED (thousands of m ³) (*)	VOLUME OF RECIRCULATED WATER (thousands of m ³) (**)
CEMENT	2022	1,232.31	514.67

(*) Figures for UNACEM Chile were not included this year.
 (**) Figures for UNACEM Chile and Drake Cement were not included this year.

ENERGY

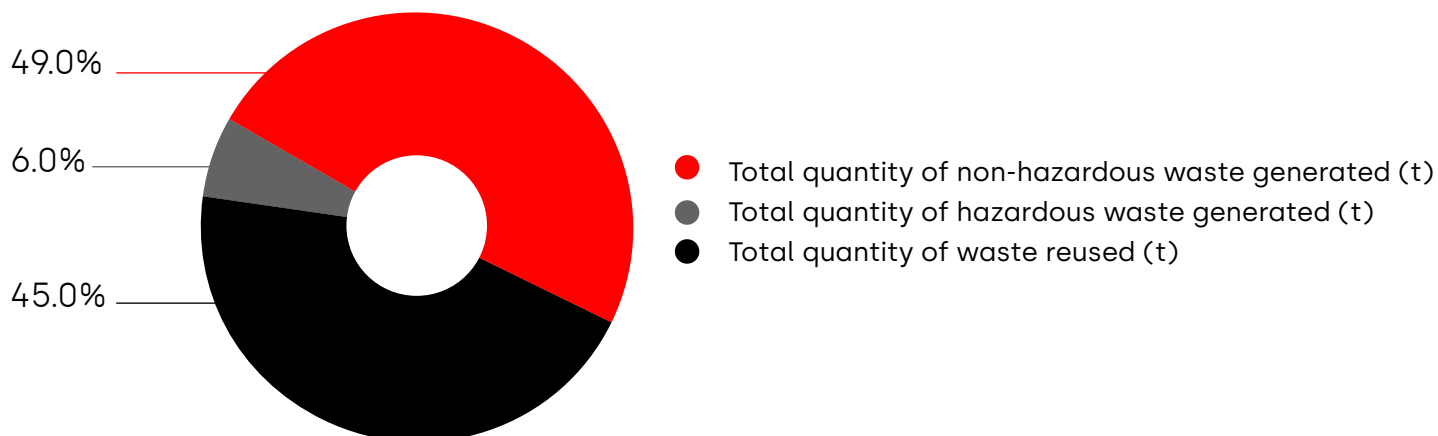
	YEAR	TOTAL RENEWABLE ENERGY CONSUMPTION (MWh)	%	TOTAL NON-RENEWABLE ENERGY CONSUMPTION (MWh)	%
CEMENT	2022	738,783	72.1	285,673	27.9
		60,544	0.8	7,184,039	99.2
		799,327	9.7	7,469,712	90.3

WASTE

	YEAR	TOTAL QUANTITY OF WASTE REUSED (t)*	TOTAL QUANTITY OF HAZARDOUS WASTE (t)*	TOTAL QUANTITY OF NON-HAZARDOUS WASTE (t)*
CEMENT	2022	6,364.89	836	7,052

(*) Figures for UNACEM Chile were not included this year.

CEMENT



ENVIRONMENTAL INVESTMENTS

	YEAR	CAPITAL EXPENDITURES (S/)	CEMENT
CEMENT	2022	27,007,551.24	<p>7.0% — 49.0% — 44.0%</p> <ul style="list-style-type: none"> ● Capital Expenditures ● Operating Expenses ● Savings, Avoided Costs, Revenue, Tax Incentives, etc.
		OPERATING EXPENSES (S/)	
		30,598,458.89	
		ENVIRONMENTAL SAVINGS (S/)	
		4,545,156.76	

3.3.1 Climate Commitment

Our Path to Carbon Neutrality by 2050

We aspire to achieve carbon neutrality by 2050 by improving energy efficiency, migrating to alternative energies, using new and innovative technologies that contribute to the decarbonization of energy generation, and incorporating carbon capture into our operating and service processes.

As part of this goal, we will seek to achieve the following goals:

- 100.0% of transportation at our operations will be electric and/or hybrid.
- At least 20.0% of the fuel used in the production process will come from alternative fuel co-processing.
- 100.0% of electricity at our operations will be carbon neutral.
- Carbon capture and/or offset with natural assets using technological solutions.
- Certificate of corporate carbon neutrality for Grupo UNACEM.

How does it contribute to value creation?

Business: Cement

As we have established in our 2021-2050 Sustainability Declaration, climate change is one of the core focuses of our long-term commitment. To address this issue, we strive to

promote and implement initiatives that help mitigate and adapt to the effects of climate change.

In 2021, we committed to the climate ambition established by the Global Cement and Concrete Association (GCCA). This commitment means offering society a more sustainable future by reducing the CO₂eq⁴ footprint of cement and concrete industry operations and products, with the goal of achieving carbon neutrality by 2050.

In 2022, Grupo UNACEM as a whole worked to develop our strategy for transitioning toward carbon neutrality in accordance with the GCCA and the Inter-American Cement Federation (FICEM) roadmaps, as well as the local roadmaps established by cement and concrete trade associations in the countries where we operate: the Cement Producers' Association (ASOCEM) on Peru; the Ecuadorian Institute of Cement and Concrete (INECYC) in Ecuador; and the Institute of Cement and Concrete in Chile (ICH).

4. Carbon dioxide equivalent.



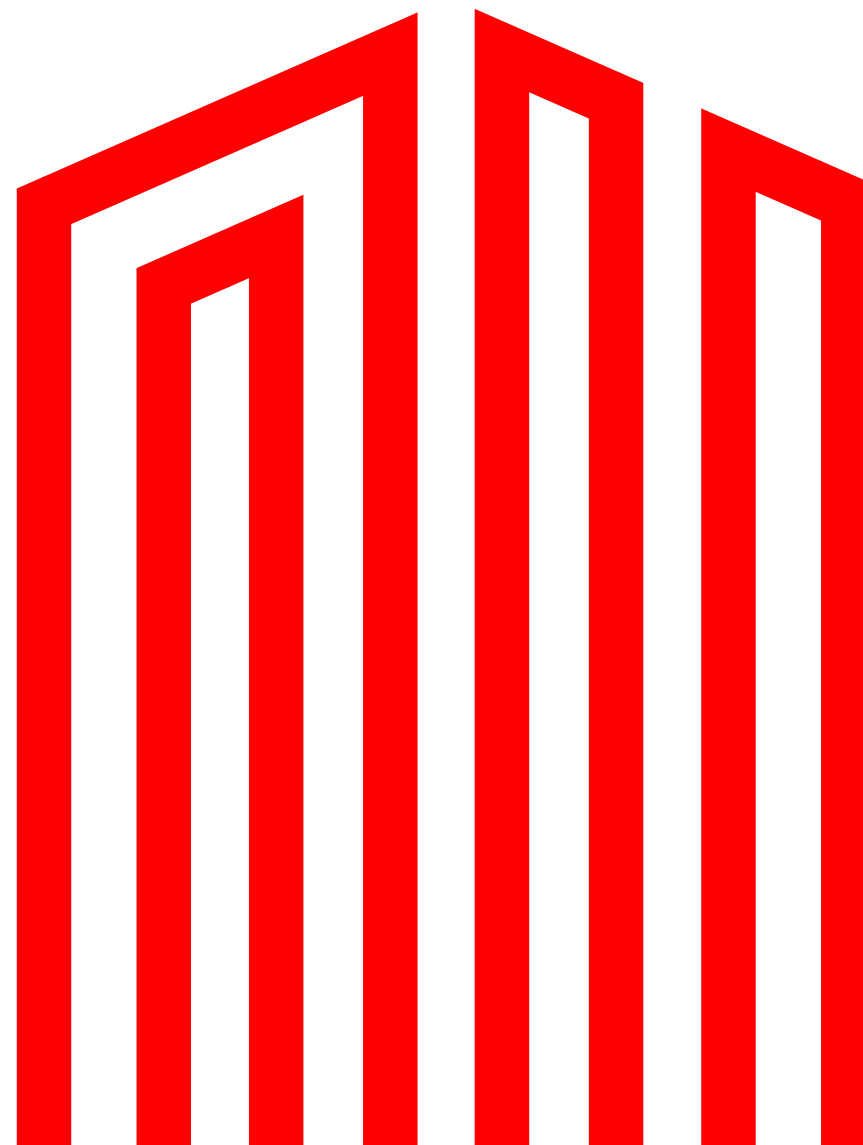
AS A FIRST STEP, IN 2022, THE BOARD OF DIRECTORS APPROVED A GOAL FOR THE GRUPO UNACEM CEMENT UNITS OF

500 kg CO₂/t OF CEMENT BY 2030, A REDUCTION OF 21.0%

COMPARED TO 2014.

As of the close of 2022, we had reduced emissions by 3.6%, reaching 612 kg CO₂/t of cement, compared to 635 kg CO₂/t of cement in 2021, as part of the efforts we have undertaken in each one of our business units.

We also defined the relevant lines of action to be focused on in the coming years to achieve our goal of decarbonization by 2030:



<p>1</p> <p>Decrease clinker content per ton of cement produced.</p>	<p>2</p> <p>Decrease coal and/or petcoke consumption in operations, transitioning to refuse derived fuel (RDF) and/or biomass.</p>	<p>3</p> <p>Develop projects that increase energy efficiency in our industrial plants.</p>	<p>4</p> <p>Lobby for public policies to establish a legal framework promoting co-processing of RDF and biomass in cement kilns.</p>
<p>HIGH LEVEL OF EXECUTION IN THE COMING YEARS</p>			
<p>5</p> <p>Intensive use of electricity sources based on renewable energy resources (RER) at industrial and administrative locations and in all vehicles.</p>	<p>6</p> <p>Raise awareness in the market to promote the intensive use of low-carbon cements. The government must promote the use of low-carbon cement in public works.</p>	<p>7</p> <p>Develop and maintain a monitoring, reporting, and verification system and database for the cement sector, in accordance with GCCA's Getting the Numbers Right (GNR) tool.</p>	<p>8</p> <p>Lobby for public policies through local cement producers' trade associations to define an economic mechanism for carbon that does not harm the industry's competitiveness and avoids carbon transfer from other countries.</p>

Our Progress in 2022

1

Decreased Clinker Content per Ton of Cement

At the Grupo UNACEM, we understand the major impact that clinker production has on emissions in the world. For that reason, we are currently incorporating more and more new materials to substitute clinker in cement, such as pozzolans, ground limestone, fly ash, slag, and others, in the production of our products. This has enabled us to reduce the clinker/cement ratio, and thus, our greenhouse gas emissions.

As of the close of 2022, our cement operations reported a clinker/cement ratio of 82.8%, a reduction of 1.6% compared to 2020.



OUR CEMENT OPERATIONS REPORTED A CLINKER/CEMENT RATIO OF

82.8%

A REDUCTION OF 1.6% COMPARED TO 2020.

UNACEM Perú and UNACEM Ecuador

In 2022, our **UNACEM Perú** and **UNACEM Ecuador** subsidiaries made the most significant progress in reducing clinker use, with a clinker/cement ratio of 85.0% and 70.0%, respectively.

UNACEM PERÚ AND UNACEM ECUADOR SUBSIDIARIES MADE THE MOST SIGNIFICANT PROGRESS IN REDUCING CLINKER USE, WITH A CLINKER/CEMENT RATIO OF

85.0% AND **70.0%**, RESPECTIVELY.

2

Decreased Coal and/or Petroleum Consumption in Operations, Transitioning Towards RDF and/or Biomass

The substitution of carbon and/or petroleum use with other energy sources, such as the co-processing of refuse-derived fuels (RDFs) and/or biomass, offers an efficient alternative for energy valorization that Grupo UNACEM has been promoting for several years now, and which will form a crucial part of our work in the coming years. As of this date, our cement subsidiary in Ecuador has made concrete advances in this area.



OUR **CEMENT** SUBSIDIARY **IN ECUADOR** HAS MADE SIGNIFICANT PROGRESS IN THE USE OF ALTERNATIVE FUELS.

UNACEM Ecuador

In 2022, our **UNACEM Ecuador** subsidiary substituted 11.8% of fossil fuel use with used oils, and 6.16% with biomass. As of the close of 2022, alternative fuel accounted for 25.0% of total heat consumption.

AS OF THE CLOSE OF 2022, ALTERNATIVE FUEL ACCOUNTED FOR

25.0%

OF TOTAL HEAT CONSUMPTION.

3

Development of Projects that Increase Energy Efficiency in Industrial Plants

At Grupo UNACEM, we are committed to making our projects ever more efficient. For this reason, we are now working on improving technology and upgrading all our production plants.



THE ATOCONGO PLANT HAS POSITIONED ITSELF AMONG THE TOP

10.0%

MOST EFFICIENT PLANTS IN THE WORLD.

Energy Efficiency

In 2022, our cement business unit in Ecuador implemented an energy efficiency project to optimize the operation of ball mills, more efficiently control gases, control feed size, monitor energy, manage equipment during dry runs, and other additional optimization processes. As a result, it was able to reduce energy consumption by 3.14% compared to the baseline from 2013. This project has obtained a Punto Verde environmental certificate from the Ecuadorian Institute for Ethics and Environmental Certification (ICEA).

Our cement business unit in Peru has also made major progress in the technology used in its plants to achieve greater energy efficiency. For example, the Atocongo plant now ranks among the top 10.0% most efficient plants in the world.

4

Intensive Use of Electricity from Renewable Energy Resources (RERs) at Industrial and Administrative Locations and in All Vehicles

The adoption of renewable energy resources is among the strategies with the greatest positive impact on largescale emissions reduction.

In 2022, Grupo UNACEM used 799,327.00 MWh of energy from renewable sources in our cement operations.

Renewable Energy

Our cement subsidiary in Peru is the top consumer of renewable energy in our portfolio, with 93.0% of its electricity supply coming from hydroelectric plants, equivalent to approximately 690,466 MWh of clean energy.

OUR CEMENT SUBSIDIARY IN PERU IS THE TOP CONSUMER OF RENEWABLE ENERGY IN OUR PORTFOLIO, WITH

93.0%

OF ITS ELECTRICITY SUPPLY COMING FROM HYDROELECTRIC PLANTS.

5

Development and Maintenance of a Monitoring, Reporting, and Verification System and Database for the Cement Sector, in Accordance with GCCA's Getting the Numbers Right (GNR) Methodology

Standardized, accurate, and third-party verified data help increase our understanding of the sector's CO₂ mitigation efforts. These data aid in developing baselines to define individual objectives for companies and engaging in ongoing dialogue with the politicians in charge of such matters. The use of tools such as GNR is becoming increasingly common in business planning and risk assessment.

GNR is an independently managed CO₂ and energy performance database for the global cement industry.

Grupo UNACEM has set a goal of determining our corporate carbon footprint by 2024. With this in mind, we have been working with our business units since 2013 to incorporate the use of this tool.

- In 2013, our UNACEM Perú and UNACEM Ecuador subsidiaries began measuring and reporting their carbon footprint using the Getting the Numbers Right (GNR) methodology.
- In 2023, UNACEM Chile and Drake Cement will focus on a carbon study using the Getting the Numbers Right (GNR) methodology and a third-party audit.

Measurements Using the GNR Methodology

Our subsidiaries in Ecuador and Peru measured their Scope 1 and Scope 2 emissions using the GNR methodology in 2022, which totaled 5,259,300 t CO₂eq and 204,634 t CO₂eq, respectively.

Additionally, during 2022, we performed a diagnosis of our shortfalls using the methodology of the Task Force on Climate Related Financial Disclosure, establishing a starting point in order to work on this adaptation in the coming years.

Other Lines of Action That Contribute to Decarbonization

Biodiversity

Grupo UNACEM acknowledges its responsibility to sustainably manage natural resources in the ecosystems where our operations are located. Year after year, we have helped care for and conserve biodiversity, ensuring that species are able to complete their life cycle and remain in the local area, to the benefit of both the Group and society as a whole. These actions are aligned with our commitments for 2030:

- 100.0% of our extractive units will have biodiversity monitoring programs.
- 100.0% of our extractive units will have conservation plans.

Private Conservation Area in Peru

Our cement subsidiary in Peru has a private conservation area (PCA) known as Lomas de Quebrada Río Seco for the conservation and preservation of the vegetation cover in the lomas ecosystem, consisting of an area of 787.82 ha (70 ha for the limited use zone (ZUL) and 717.82 ha for the multiuse zone (ZUM)). During 2022, the PCA made progress in all four of its lines of work:

Management of the Private Conservation Area:

- 83.0% completion of the implementation and equipping of all the conservation, recreation, and athletics area (initial stage).
- We signed cooperation agreements to boost our work to conserve the coastal lomas ecosystem (National Service of State-Protected Natural Areas (SERNANP) and universities).

Scientific Research:

- Implementation of the entire limited use zone as a living laboratory, a space for real-time field research (initial stage).

Education

- 200 visitors to the PCA have participated in educational activities on the lomas ecosystem and learned to value it.

Sports and Culture

- A protocol for athletic activities has been established through participatory means, with guidelines to guarantee safety, respect, and care for natural and cultural heritage.

Water Management

We promote the responsible use of this resource in all our mining, port, and energy operations. The Group's business units comply with our sustainability declarations and water management goals.



AS OF 2022, IT
HAS RECYCLED/
RECIRCULATED
**24.0% OF TOTAL
OF 832,342,070 m³
OF FRESHWATER
EXTRACTED.**

UNACEM Perú

Since 2013, our UNACEM Perú subsidiary has tracked the water footprint of its activities at Atocongo and Condorcocha. Since 2018, it has held the Certificado Azul given out by the National Water Authority (ANA), which has been renewed over the course of the years. As of 2022, it has recycled/recirculated 24.0% of total of 832,342,070 m³ of freshwater extracted.

UNACEM Ecuador

UNACEM Ecuador also has an annual water balance, which is a document in which it keeps track of how much water its operations consume. As of 2022, this subsidiary has reduced its water consumption by 43.64%, thanks to its process water treatment and recirculation system. It recycled/recirculated 68.0% of a total of 471,694,000 m³ of freshwater extracted.

Business: Energy Generation

Our energy subsidiary, CELEPSA, shares Grupo UNACEM's 2050 vision of achieving carbon neutrality. It is currently focused on speeding up our country's decarbonization by further promoting and developing renewable energy sources. For such purpose, it has established three focal points of sustainability:

- **CELEPSA and culture:** Process optimization, talent development, reporting, and certifications.
- **Innovative solutions for customers:** Clean energy generation, decentralized systems, supplemental services for energy use and carbon footprint reduction services with customers.
- **Transformation of the country:** Shared value and work in the value chain, relationships with regulatory authorities, and contributions to Peru's decarbonization.

It currently has two hydroelectric plants that are part of the United Nations Clean Development Mechanism (El Platanal and Marañón).

At the El Platanal hydroelectric plant, it has offset up to 413,475 tCO₂eq per year, while at Marañón, it has offset a total of 270,195 tCO₂eq per year.

CELEPSA has also received acknowledgments and certifications for its environmental work, including renewable energy certification from AENOR, guaranteeing that 100.0% of the energy the company generates comes from renewable sources.

At CELEPSA, we plan to continue rolling out new non-conventional renewables projects, including the development and implementation of BESS batteries, the creation of hybrid technology laboratories using renewable energy (self-generated wind or photovoltaic energy), the continued incorporation of electric vehicles, the replacement of conventional lighting with LED, improved turbine efficiency, injector improvement and replacement, and the installation of surge suppressors, among other projects, in order to continue reducing our carbon footprint.



AT THE EL PLATANAL HYDROELECTRIC PLANT, IT HAS OFFSET UP TO 413,475 t CO₂eq PER YEAR, WHILE AT MARAÑÓN, IT HAS OFFSET A TOTAL OF 270,195 t CO₂eq PER YEAR.

First Green Label Loan

In 2022, our energy business received its first green label loan for an amount of US\$ 26.9 million from Banco de Crédito del Perú (BCP). This was the first instrument of its kind in the country, with the funds allocated to refinancing the original debt for the construction of the Marañón hydroelectric plant, which has a generation capacity of 19.4 MW.

Pacific Corporate Sustainability issued a second opinion confirming that the resources from this loan will have a positive impact on achieving the United Nations Sustainable Development Goals 7 (Affordable and Clean Energy) and 13 (Climate Action), and is aligned with the Loan Market Association (LMA) Green Loan Principles.



IN 2022, OUR ENERGY BUSINESS RECEIVED ITS FIRST GREEN LABEL LOAN FOR AN AMOUNT OF

**US\$ 26.9
MILLION**

FROM BANCO DE CRÉDITO DEL PERÚ (BCP).



2007

UNACEM's partnership with the PRAINSA group of Spain leads to the establishment of PREANSA Perú, a company dedicated to the construction and assembly of industrialized concrete structures.

PREANSA Perú





2010

The El Platanal hydroelectric plant begins operating with an installed power of 220 MW. The plant is located in the Cañete River basin, in the provinces of Yauyos and Cañete, in the department of Lima, Peru.

CELEPSA
El Platanal
hydroelectric plant



ABOUT THIS REPORT

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This report is aligned with the comprehensive reporting framework proposed by the IFRS Foundation's International Financial Reporting Standards and SASB standards for construction materials and electric utilities and power generators.

The environmental indicators are based on relevant information on our strategic businesses in the cement and energy segment: UNACEM Perú S.A., UNACEM Ecuador S.A., UNACEM Chile S.A, Drake Cement LLC, and CELEPSA.

OUR SOCIAL AND ECONOMIC INDICATORS ARE BASED ON RELEVANT DATA FOR THE FOLLOWING

BUSINESS UNITS:

The report includes information for the period between January 1 and December 31, 2022.

(1)	UNACEM PERÚ	Cement concrete
(2)	UNACEM ECUADOR	Cement concrete
(3)	SKANON INVESTMENTS INC. – DRAKE CEMENT	Cement concrete
(4)	UNACEM CHILE	Cement concrete
(5)	CELEPSA	Energy
(6)	UNICON PERÚ	Cement concrete
(7)	UNICON ECUADOR	Cement concrete
(8)	UNICON CHILE	Cement concrete
(9)	CONCREMAX	Cement concrete
(10)	PREANSA COLOMBIA	Cement concrete
(11)	PREANSA CHILE	Cement concrete
(12)	PREANSA PERU	Cement concrete
(13)	VIGIANDINA	Services
(14)	ARPL	Services
(15)	INMA (Inversiones Nacionales y Multinacionales Andina)	Services
(16)	DIGICEM (formerly Transportes Lurin)	Services
(17)	UNACEM CORP	Holding

Materiality

Taking into account the guidelines of The Value Reporting Foundation, its Integrated Reporting Framework (IRF), and its SASB standard, we have prioritized a set of material topics for Grupo UNACEM, based on:

- Analysis and identification of material topics for the sector
 - The review of environmental, social, and governance (ESG) aspects prioritized by the DJSI and SASB for the construction materials sectors
 - A trend analysis of business groups in the sector
- Dialogue spaces and the prioritization of material topics
 - Interviews and workshops to validate and weight topics with corporate leaders

The process identified nine material topics on environmental, social, and economic matters that may affect the organization's long-term value creation capacity:

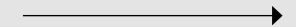




2011

The Grupo UNACEM takes its operations to the international level with the start of operations of the Drake Cement plant in Yavapai County, Arizona, in the United States of America. Skanon Investment Inc. now has an integrated cement, concrete, and aggregates business, with an annual production capacity of 0.6 million tons of clinker and 0.73 million tons of cement.

**Skanon Investment Inc.
/ Drake Cement**





2013

In 2013, PREANSA Colombia begins operating, engaged in the design, manufacture, transport, and assembly of prefabricated concrete elements.

PREANSA Colombia



RELEVANT INFORMATION FROM THE GRUPO UNACEM

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5

5.1

General Information on the Business

General Information

Denomination

UNACEM Corp S.A.A. (formerly Unión Andina of cements S.A.A. "UNACEM," and hereinafter, "UNACEM Corp").

Principal Place of Business

The administrative offices of UNACEM Corp are located at Avenida Carlos Villarán 508, Urbanización Santa Catalina, La Victoria, province and department of Lima.

Incorporation and Registration

UNACEM Corp was incorporated under the corporate name of Cementos Lima S.A., by virtue of the notarially recorded instrument dated December 28, 1967, in accordance with the laws in force at that time. In compliance with the First Temporary Provision of the Business Corporations Act, UNACEM adapted to the provisions of said law by virtue of the notarially recorded instrument dated November 17, 1999, which is kept in Electronic Filing Card 11021439 of the Registry of Companies (hereinafter, the "Public Records Filing Card").

The Shareholders' Meeting held on May 2, 2011, unanimously resolved to adapt the corporation to the structure of a publicly traded corporation under the name of Cementos Lima S.A.A., and to amend the corporate bylaws. These resolutions were made into a notarially recorded instrument dated May 2, 2011, before Julio Antonio del Pozo Valdéz, Esq., Notary Public in and for Lima, and registered on May 26, 2011, in Entry B000021 of the Public Records Filing Card.

The Shareholders' Meeting held on July 24, 2012, resolved to change the Company's name to "Unión Andina de Cementos Sociedad Anónima Abierta," with the option of also using the abbreviation "UNACEM S.A.A." This resolution was made into a notarially recorded instrument on July 25, 2012, before Julio Antonio del Pozo Valdéz, Notary Public in and for Lima, and registered on August 9, 2012, in Entry B00024 of the Public Records Filing Card.

The aforementioned Shareholders' Meeting also approved (i) the merger by absorption between UNACEM, as the absorbing company, and Cemento Andino S.A., as the absorbed company; and, ii) as date of entry into force of the merger, October 1, 2012. These resolutions were made into a notarially recorded instrument on October 3, 2012, before Julio Antonio del Pozo Valdéz, Esq., Notary Public in and for Lima, and registered on November 7, 2012, in Entry B00025 of the Public Records Filing Card.

The Shareholders' Meeting held on December 28, 2018, approved the merger of the Company, set for entry into force on January 1, 2019, with UNACEM as the absorbing company, and, as absorbed companies, Sindicato de Inversiones y Administración S.A. (SIA), Inversiones Andino S.A. (IASA), and Inmobiliaria Pronto S.A. (PRONTO), the latter of which holds all of the shares in ARPL Tecnología Industrial. Additionally, by virtue of a notarially recorded instrument evidencing a merger, having expired the deadline for the exercise of the right of opposition by its creditors, the Company increased its subscribed and paid-in capital stock by S/171,624,203, from S/1,646,503,408 to S/1,818,127,611, issuing 171,624,203

new common shares with the same face value as those already existing (\$/1.00 each), which were distributed among the shareholders of the three absorbed companies based on their exchange rates.

The Shareholders' Meeting dated May 28, 2019, approved the merger of UNACEM, as absorbing company, and Cementos Portland S.A.C. (CEMPOR), as absorbed company, with entry into force set for June 1, 2019.



THE NEW CORPORATE STRATEGY
SUPPORTS THE LONG-TERM
**VALUE CREATION
STRATEGY
FOR OUR
STAKEHOLDERS,**

FACILITATING THE ALIGNMENT OF OUR
OPERATING BUSINESS UNITS WITH A
FOCUS ON TALENT DEVELOPMENT AND
GRUPO UNACEM'S TRANSFORMATION
PROCESS.

Finally, the Shareholders' Meeting held on December 14, 2021, approved the reorganization of UNACEM, set to enter into force on January 1, 2022. The reorganization plan was approved in due time by the Independent Directors' Committee and the company's board of directors. This Shareholders' Meeting also approved the change of UNACEM's trade name and corporate purpose. Its new domination is UNACEM Corp S.A.A. These resolutions were formalized in the notarially recorded instrument dated December 29, 2021, before Julio Antonio del Pozo Valdéz, Esq., Notary Public in and for Lima, and registered on June 2, 2022, in Entry B00029 of the Public Records Filing Card.

The reorganization plan included the separation of three equity blocks, with the entirety of each one being contributed to three subsidiaries: UNACEM Perú S.A., Minera Adelaida S.A., and Inversiones Nacionales y Multinacionales Andinas S.A. (INMA). The reorganization involved no changes to the capital stock or unified control.

UNACEM Perú S.A. is the new company specializing in the production and distribution of clinker and cement in Peru and for export. Mining concessions unrelated to the primary economic activity of UNACEM were transferred to Minera Adelaida S.A. Properties unrelated to the primary economic activity of UNACEM Corp were transferred to INMA.

The new corporate strategy supports the long-term value creation strategy for our stakeholders, facilitating the alignment of our operating business units with a focus on talent development and Grupo UNACEM's transformation process, while placing renewed value on the knowledge we have accumulated over the last 100 years as the leader in the Peruvian cement market.

ECONOMIC GROUP AND ITS CONSTITUENT COMPANIES

TAX ID NO. (RUC) (OR EQUIVALENT)	ISIC	TRADE NAME	CORPORATE PURPOSE
PERU			
20544695861	6420	Inversiones JRPR S.A.	Investments (holding)
20101073263	7020	Nuevas Inversiones S.A.	Investments (holding)
20100137390	6420	UNACEM Corp S.A.A.	Investments (holding)
20608552171	2394	UNACEM Perú S.A.	Production and sale of cement
20175503227	0729	Minera Adelaida S.A.	Mineral extraction
20101701507	6810	Inversiones Nacionales y Multinacionales Andino S.A.	Real estate investments
20137920469	5210	Depósito Aduanero Conchán S.A.	Management of customs warehouse and unbonded storage spaces
20112799452	5012	Naviera Conchán S.A.	Shipping operations
20101813305	6209	DIGICEM S.A. (formerly Transportes Lurín S.A.)	Technology services
20157385292	7020	Generación Eléctrica de Atocongo S.A.	Management of thermoelectric power generation
20512481125	3510	Compañía Eléctrica El Platanal S.A. ("CELEPSA")	Generation and sale of electricity
20552320833	8299	Ambiental Andina S.A.	Meteorology and hydrology services, and hydroelectric project origination in Peru
20422764136	3510	CELEPSA Renovables S.C.R.L.	Generation and sale of electricity
20305012417	7020	Inversiones en Concreto y Afines S.A.	Investments (holding)
20297543653	2395	Unión de Concreteras S.A. ("UNICON")	Manufacture and sale of concretes and additives

TAX ID NO. (RUC) (OR EQUIVALENT)	ISIC	TRADE NAME	CORPORATE PURPOSE
PERU			
20263674929	2395	CONCREMAX S.A.	Manufacture and sale of concretes
20524273803	2395	Entrepisos Lima S.A.C.	Investments in construction activities and concrete prefabs
20471505073	2029	Master Builders Solutions Peru S.A.	Manufacture and sale of additives for concrete
20518153278	2395	Prefabricados Andinos Perú S.A.C. ("PREANSA Perú")	Production and sale of prestressed and prefabricated concrete structures
20563343193	7020	Inversiones Imbabura S.A.	<i>Investments (holding)</i>
20100079331	7110	ARPL Tecnología Industrial S.A.	Industrial consulting
20100740614	8010	Vigilancia Andina S.A.	Security services
20604883505	3510	ECORER S.A.C.	Generation, transmission, and distribution of electricity
CHILE			
76.756.988-2	2395	UNICON S.A. ("UNICON Chile")	Manufacture and sale of concretes
99.587.520-9	2394	UNACEM Chile S.A.	Manufacture and sale of cement
96.811.070-5	2395	Prefabricados Andinos S.A. ("PREANSA Chile")	Production and sale of prestressed and prefabricated concrete structures
76.979.230-9	2395	Inversiones MEL20 Limitada	Manufacture and sale of concretes
95.914.000-6	0810	Constructora de Obras Civiles y Viales Limitada ("CONOVIA")	Extraction of sand, rock, and clay

TAX ID NO. (RUC) (OR EQUIVALENT)	ISIC	TRADE NAME	CORPORATE PURPOSE
ECUADOR			
179023686820	2394	UNACEM Ecuador S.A.	Production and sale of cement
991381937001	0729	Canteras y Voladuras S.A. ("CANTYVOL")	Mining activities
COLOMBIA			
900617448	2395	Prefabricados Andinos Colombia S.A.S. ("PREANSA Colombia")	Production and sale of prestressed and prefabricated concrete structures
UNITED STATES			
272098931	6810	Drake Aggregates LLC	Production and sale of aggregates
83-0371505	2394	Drake Cement LLC	Production and sale of cement
27-1227706	7730	MRM Equipment Leasing LLC	Construction machinery and equipment rental
27-1227593	8299	MRM Holdings LLC	Business organization activities
455331166	7020	Staten Island Holding	Business consulting
82-1648564	7020	Staten Island Company	Business consulting
20-413558	4663	Staten Island Terminal	Port operations terminal (currently being studied)
83-0371505A	2395	Sunshine Concrete & Materials Inc.	Manufacture and sale of concrete
20-8650452	7020	Skanon Investments Inc.	Investments (holding)

5.1.1 Capital Stock and Shareholding Structure

Capital Stock

As of December 31, 2022, the issued capital stock is represented by 1,818,127,611 common shares with a face value of S/ 1.00, fully subscribed and paid-in. The common shares of the capital stock of UNACEM Corp are listed on the Lima Stock Exchange.

As of December 31, 2022, the price of the Company's shares on the stock exchange was S/ 1.80.

Classes of Created and Issued Shares

REFERENCE	COMMON SHARES
Created	X
Issued	X

Number and Face Value of Issued Shares

REFERENCE	COMMON SHARES
Number as of 31 December 2022	1,818,127,611
Face value as of 31 December 2022	S/ 1.00

Shareholding Structure

Shareholders with more than 5.0% of the capital stock:

NAME	STAKE IN CAPITAL STOCK	NATIONALITY	ECONOMIC GROUP
Inversiones JRPR S.A.	26.59%	Peruvian	JRPR
Nuevas Inversiones S.A.	25.25%	Peruvian	JRPR
AFP Integra	11.13%	Peruvian	Sura
AFP Profuturo	6.65%	Peruvian	Scotiabank
AFP Prima	5.03%	Peruvian	Credicorp

Voting Shares

STAKE	NO. OF SHAREHOLDERS	STAKE PERCENTAGE
Less than 1.0%	3,013	22.22
From 1.0% to 4.99%	8	19.33
From 5.0% to 9.99%	1	6.60
10.0% or more	2	51.85
Total	3,024	100.00

Stake by Shareholder Type

STAKE BY TYPE OF SHAREHOLDER OR REPRESENTATIVE VALUE OF THE SHARE COMPRISING THE S&P PERÚ SELECT INDEX (AS OF THE CLOSE OF FISCAL YEAR 2022)	NO. OF HOLDERS	STAKE % ⁵
1. Board members or senior management of the company, including relatives ⁶	99	58.07
2. Company employees not included in number 1		0.00
3. Individuals not included in numbers 1 and 2	2,790	10.60
4. Pension funds managed by Pension Fund Management Companies under the supervision of the Peruvian Superintendency of Banking, Insurance, and Private Pension Fund Management Companies (SBS)	12	25.88
5. Pension fund managed by the National Pension Normalization Office (ONP)		0.00
6. Peruvian government entities, with the exception of that indicated in number 5	1	0.09
7. Banks, financial institutions, municipal savings and loan entities, small and microenterprise development institutions, agricultural savings and loan entities, and savings and loan cooperatives under the supervision of the Peruvian Superintendency of Banking, Insurance, and Private Pension Fund Management Companies (SBS)	1	0.00
8. Insurance companies under the supervision of the Peruvian Superintendency of Banking, Insurance, and Private Pension Fund Management Companies (SBS)		0.00
9. Brokerage agents under the supervision of the Peruvian Securities and Exchange Commission (SMV)	1	0.00
10. Investment funds, mutual funds, and trust funds under the Stock Exchange Act and the Investment Funds Act and bank trust funds under the General Financial System Act	12	0.63
11. Standalone trust funds and foreign bank trust funds, where it is possible to identify them	27	1.68
1. Foreign depositors listed as shareholders as part of ADR or ADS programs		0.00
2. Foreign depositors and custodians listed as shareholders not included in number 12	8	0.24
3. Foreign custodians listed as shareholders	7	0.35
4. Entities not included in the preceding numbers ⁷	66	2.45
5. Shares belonging to the S&P/BVL Perú Select Index or representative value of these shares, in the company's portfolio		0.00
Total	3,024	100.00

5. Rounded to two decimal places.

6. The term "relatives" is used according to the definition established in the regulations on indirect ownership, relationships, and economic groups.

7. The term "entities" according to the definition established in the regulations on indirect ownership, relationships, and economic groups.

Stake by Shareholder Residence

STAKE BY SHAREHOLDERS OR REPRESENTATIVE VALUE OF THE SHARE COMPRISING THE S&P/BVL PERÚ SELECT INDEX, BY RESIDENCE (AS OF THE CLOSE OF FISCAL YEAR 2022)	NO. OF HOLDERS	STAKE % ⁸
Domiciled	2,889	95.92
Non-domiciled	135	4.08
Total	3,024	100.00

8. Rounded to two decimal places.

5.1.2 Description of Operations and Performance

Corporate Purpose

As if December 31, 2022, the corporate purpose of UNACEM Corp S.A.A. is as follows: (i) invest in other companies engaged in the preparation, manufacture, distribution, and sale of clinker, cements, and other construction materials in Peru or abroad; (ii) develop all types of intellectual property and technology, manage natural resources and circular economic processes for their exploitation or assignment in use to third parties; and (iii) perform all types of activities, business dealings, and operations for the control and/or management of subsidiaries and management of investments, including the management of shared services and the transfer of assets, provision of services, and granting of direct or indirect financing to its subsidiaries and other entities in which it holds an interest. Additionally, UNACEM Corp may invest in other companies established in Peru and abroad engaged in similar activities and/or activities that aid, further, or supplement its investments in the aforementioned activities, as well as real estate investments and activities for the generation, transmission, and/or distribution of electricity.

Up until December 31, 2021, Company's purpose was to manufacture clinker, cement, and other construction materials, in Peru and abroad, including the distribution and sale thereof, as well as to operate the Conchán pier and its related facilities.



THE COMPANY'S CORPORATE PURPOSE

IS TO INVEST IN OTHER CORPORATIONS ENGAGED IN THE PREPARATION, MANUFACTURE, DISTRIBUTION, AND SALE OF CLINKER, CEMENT, AND OTHER CONSTRUCTION MATERIALS, BOTH IN PERU AND ABROAD.

Existence

Perpetual.

Evolution of Operations

Below is a summary of the evaluation of our activities, based on the main business segments in which Grupo UNACEM is currently active:

PERU

On July 6, 1916, the first cement company in Peru was established: Compañía Peruana de Cemento Portland S.A., the forerunner of the Issuer. Its first production plant, known as "Maravillas," was built near the Presbitero Maestro Cemetery in Lima in 1924.

In 1956, the highest cement plant in the world was built: Cemento Andino S.A., located in Tarma, at 4,000 meters above sea level, next to the Carpapata hydroelectric. Two years later, in 1958, the Condorcocha plant began operations with Kiln I.

Starting in 1963, Kiln II began operating at the Condorcocha plant, as the first kiln with a dry-zone heat transfer process in the Americas. Kiln III started operations in 1969.

On December 28, 1967, the Peruvian company Cementos Portland S.A. began a new stage in its life as Cementos Lima S.A. New kilns, mills, and other cutting-edge equipment was acquired.

In 1974, the military government then in power expropriated all shares in Cementos Lima S.A. and Cemento Andino S.A. Six years later, 51.0% of the shares in both companies were returned, along with control over them. At that time, both companies were in suboptimal conditions. In 1994, an international public auction to reprivatize the 49.0% of the stock that the government held in Cementos Lima S.A. In 2007, the same was done for the government's minority interest in Cemento Andino S.A.

In 1987, the remodeling and expansion of Kiln III began at the Condorcocha plant. It was the first kiln in Peru with dual

heat transfer devices and a precalciner, developed by ARPL Tecnología Industrial.

In 1989, the Conchán pier started operations near kilometer marker 24.5 of the Panamericana Sur highway in Lurín, for the purpose of exporting goods to international markets such as the United States, Chile, Panama, and others. That same year, Tarma experienced a significant level of terrorist acts, with Cemento Andino S.A. being the most severely affected company in the area.

In mid-1996, Unión de Concreteras S.A. was created, known by the business name of UNICON, thanks to the merger of two leading blended concrete manufacturers: COPRESA (founded in 1956) and HORMEC (founded in 1976), with the backing of two other major cement companies in Peru (Cementos Lima S.A. and Cemento Andino).

In 1996, the second stage of the Atocongo plant's expansion began in Lima. This process was completed in 1999, and helped triple clinker and cement production. A year later, ARPL Tecnología Industrial headed the repair, overhaul, and expansion of Kiln II at the Condorcocha plant.

The project for the construction of the 8.2-km-long underground belt conveyor began in 2002, following the approval of the necessary environmental improvement study, enabling the transport of bulk inputs and cement from the Atocongo plant in Villa María del Triunfo to the Conchán pier in Lurín. This project included the construction of new paved roads, sidewalks, bus stops, and green areas, thus revitalizing the neighboring areas.

In 2003, the Asociación UNACEM (previously known as Asociación Atocongo) was created as the Issuer's corporate social responsibility organization, with the goal of bringing the Company closer to the community and working together for the sustainable development of the latter. At the same time, the Condorcocha plant implemented programs to foster community development in Tarma.

In 2005, construction began on the railway branch that will unite the highlands and the coast. This will connect the Condorcocha plant to the port of Callao and the cities of Huancayo and Cerro de Pasco. UNICON, in alliance with UNACEM, imported the first slipform paver to the country to promote the concrete pavement industry.

In 2007, the use of natural gas began at the Atocongo plant in Lima, thus reducing gas emissions by over 25.0% in the production process. That same year, as a result of the Issuer's partnership with the PRAINSA group of Spain, PREANSA PERU was incorporated. This company is engaged in the construction and assembly of industrialized concrete structures.

In 2010, the El Platanal hydroelectric plant (located in the Cañete River basin in Yauyos) was inaugurated, with the Issuer's backing and its support as a shareholder (through its predecessors, Cementos Lima and Cemento Andino). The El Platanal hydroelectric plant generated an average of 1.1 million megawatt-hours per year of clean power, equivalent to the electricity consumption of 200,000 Peruvian households. That same year, UNICON acquired 50.0% of the shares of Entrepisos Lima S.A.C., engaged in the prefabrication of functional and structural concrete elements specifically intended for building and infrastructure works.

In 2011, UNICON acquired all of the shares of Firth Industries Perú S.A., hoy CONCREMAX S.A., one of the country's largest providers of concrete and aggregate solutions in the housing, mining, and infrastructure sectors. That same year, a second, full automated concrete block manufacturing plant was inaugurated in Cajamarquilla, doubling total capacity.

In 2012, construction began on the Carpapata III hydroelectric power plant project, with a capacity of 12.8 MW, increasing total capacity to 24 MW with the Carpapata I and Carpapata II hydroelectric power plants. In June 2012, the expansion of the Condorcocha plant's capacity was completed with the incorporation of line IV, increasing said plant's clinker production capacity from 1.2 million tons to 1.9 million tons per year, and the cement milling capacity to 2.1 million tons per year.

Starting on October 1, 2012, UNACEM (formerly Cementos Lima S.A.) merged with Cemento Andino S.A., with the latter being the absorbed company. This merger created significant synergies and operational improvements. The merger also made it possible to better supply the market, offering a wider range of cements and other products at competitive prices, as well as the optimization of leverage to undertake future investment projects.

In 2013, the upgrade and capacity expansion project was completed in Kiln 1 of the Atocongo plant, thus increasing the clinker production capacity at said plant to 4.8 million tons per year and the cement milling capacity to 5.5 million tons per year.

After completing the expansion projects at both plants, UNACEM now has an installed capacity of 6.7 million tons of clinker and 7.6 million tons of cement, with a wide portfolio of products to offer the market.

In October 2014, the Company performed an international bond issue for a total of US\$625 million, with a nominal interest rate of 5.875 percent and a maturity date of October 2021, with which it financed the acquisition of Lafarge Cementos S.A. in Ecuador, among other corporate uses.

In 2016, two major projects were finished at the Condorcocha plant: the Carpapata III hydroelectric plant project, and the new mill and bagging line, expanding UNACEM's installed capacity to 8.3 million tons of cement per year, and the consolidated installed production capacity of UNACEM and its subsidiaries to approximately 10.4 million tons of cement per year.

In 2017, the Marañón hydroelectric plant began operations. This plant is an indirect subsidiary of the Company, and has a generation capacity of 18.4 MW. Additionally, as part of UNACEM's initiative to strengthen its values and organizational culture, the Board of Directors approved the Code of Ethics and Conduct (CODEC) and implementation began on a comprehensive anti-bribery system based on ISO 37001 standards, achieving certification in June 2019.

In 2018, UNACEM acquired Cementos Portland S.A. (CEMPOR), whose quarry in Manchay helped create synergies with the Atocongo plant. On December 28, 2018, the Shareholders' Meeting approved UNACEM's merger, as absorbing company, with Sindicato de Inversiones y Administración S.A. (SIA), Inversiones Andino S.A. (IASA), and Inmobiliaria Pronto S.A. (Pronto), as absorbed companies, entering into force on January 1, 2019. The merger between UNACEM, SIA, IASA, and

Pronto was completed without any of the shareholders using their right of withdrawal or opposition from any creditor. This marked a milestone in UNACEM's history, demonstrating the commitment of all the shareholders, both majority and minority, in seeking to create value for the Company and benefit all of its stakeholders.

Additionally, the Shareholders' Meeting held on May 28, 2019, approved UNACEM's merger, as absorbing company, with Cementos Portland S.A.C. (CEMPOR), as absorbed company. The merger entered into force on June 1, 2019.

In December 2021, UNACEM's Shareholders' Meeting approved the Company's reorganization, which entered into force on January 1, 2022. This reorganization involved the spin-off of three equity blocks that were transferred in their entirety to three subsidiaries of UNACEM Corp:

- UNACEM Perú S.A. received all the assets and liabilities of the cement business. It is the new company specialized in clinker and cement production for the Peruvian domestic market and for export.
- Minera Adelaida S.A. received mining concessions in transfer not related to the economic activity of UNACEM Perú S.A.
- Inversiones Nacionales y Multinacionales Andinas S.A. received in transfer the real properties not related to the main economic activity of UNACEM Perú S.A.

On December 29, 2022, the Company informed the Peruvian Securities and Exchange Commission (SMV) that the offer of its subsidiary, Compañía Eléctrica El Platanal S.A. (CELEPSA), to acquire the shares and debts of Termochilca S.A., had been accepted. On January 19, 2023, CELEPSA entered into a stock transfer agreement with La Fiduciaria S.A., by virtue of which

CELEPSA will acquire, subject to the authorization of the Peruvian National Institute for the Defense of Free Competition and the Protection of Intellectual Property (INDECOPI), in accordance with the applicable laws, 100.0% of the shares of Termochilca S.A.'s capital stock. This transaction involves the commitment to acquire, along with the aforementioned shares, 100.0% of the secured debts (senior debt and subordinated bonds) of Termochilca S.A., according to the sale procedure regulated by the trust agreement of the respective trust estate. The total agreed price is US\$ 141,000,000, to be paid directly by CELEPSA using bank financing resources. The close of this transaction is subject to regulatory approval.

Termochilca S.A. is an electricity generation company with a combined cycle thermal power plant in the district of Chilca, province of Cañete, department of Lima, with an installed power of 300 MW.

This transaction is a major milestone for Grupo UNACEM and its subsidiary CELEPSA, given that it will double the current installed power, strengthening the Company's position as a significant player in the Peruvian electricity market and renewing the commitment of Grupo UNACEM to the country's growth.



IN DECEMBER 2021,
**UNACEM'S
SHAREHOLDERS'
MEETING
APPROVED THE
COMPANY'S
CORPORATE
REORGANIZATION,**

SETTING THE DATE OF ENTRY INTO FORCE ON JANUARY 1, 2022. THE REORGANIZATION INVOLVED THE SEPARATION OF THREE EQUITY BLOCKS THAT WERE TRANSFERRED IN THEIR ENTIRETY TO THREE SUBSIDIARIES OF UNACEM CORP.

ECUADOR

In November and December 2014, via the subsidiary Inversiones Imbabura S.A., 98.89% of all shares in Lafarge Cementos S.A., now known as UNACEM Ecuador S.A.A., were acquired for the amount of US\$ 518.9 million. This acquisition was a milestone in UNACEM's growth strategy and is now an important value creation mechanism.

UNACEM Ecuador S.A. has a plant located in Otavalo, in the province of Imbabura, with a production capacity of 1 million tons of clinker and 1.5 million tons of cement, an integrated operation with limestone reserves for over 60 years, and a broad distribution network that enables it to efficiently serve the Ecuadorian market.

In 2017, Grupo UNACEM entered the ready-mix concrete market with UNICON Perú's acquisition of 100.0% of Hormigonera Quito, which changed its name to UNICON Ecuador.

In 2021, UNICON Perú sold 100.0% of its shares in UNICON Ecuador to Imbabura. In 2022, the merger of UNACEM, as absorbing company, and UNICON Ecuador, as absorbed company, was approved, entering into force starting on February 1, 2023.



IN 2022,
**THE MERGER
OF UNACEM
ECUADOR,**
AS THE ABSORBING COMPANY, AND
UNICON ECUADOR, AS ABSORBED
COMPANY, WAS APPROVED. THIS
MERGER ENTERED INTO FORCE ON
FEBRUARY 1, 2023.

CHILE

In 2018, Grupo UNACEM began operations in Chile with the purchase of Hormigones Independencia (now UNICON Chile) by UNICON Perú.

In 2021, UNACEM integrated the cement business (now UNACEM Chile) with the purchase of 100.0% of the shares in Cementos La Unión S.A. (CLU) and 100.0% of the shareholder rights of Inversiones Mel 20 Limitada (MEL20). This transaction included a cement milling plant with a capacity of 300,000 t/year and a premixed concrete unit with plants and concrete trucks with a capacity of 336,000 m³/year. In total, the transaction came to approximately US\$ 23 million, including the purchase price and CLU's debt that was secured by UNACEM.

Additionally, in December 2021, UNACEM Corp, through its subsidiary UNACEM Chile S.A., bought all the assets of the San Antonio cement milling plant, located in San Antonio, in the Valparaíso region, and the exploitation rights and mining concessions on the pozzolan deposit known as "Popeta 1 al 30," with a surface area of approximately 300 ha, for a total amount of US\$ 30.8 million.

Finally, in 2022, we supplemented the concrete business with the aggregates business thanks to the purchase by UNACEM Chile S.A. and UNICON Chile S.A. of the companies Inversiones Majas Limitada e Inversiones Befeld Limitada; 100.0% of the shares in the Chilean company Constructora de Obras Civiles y Viales Limitada (CONOVIA); and other assets, for an amount of US\$ 3.7 million. CONOVIA is a company engaged in processing aggregates with a plant with an installed capacity of 15,000 t per month.

UNITED STATES

In 2011, Drake Cement's cement plant was inaugurated in Yavapai County in the state of Arizona, USA, with a production capacity of approximately 600,000 tons of clinker and 624,000 tons of cement per year.

In 2012, UNACEM began to expand in the United States, adding the ready-mix concrete and aggregates businesses, with a fully integrated operation.

In 2021, UNACEM contributed its shares in Staten Island Co. LLC and subsidiaries to Skanon Investments Inc. On June 28, 2021, UNACEM bought shares in Skanon from its subsidiaries Inversiones en Concreto y Afines S.A., DIGICEM (formerly Transportes Lurín S.A.), and ARPL Tecnología Industrial S.A., thus becoming the direct controller of 95.80% of Skanon's capital stock.

In 2022, Skanon acquired 4.348% of the minority stake in the stock held by the community of Yavapai for approximately US\$ 6,500,000 (equivalent to S/ 24,947,000), thus directly controlling 98.39% of the capital stock of Drake Cement (as of December 31, 2021, it held 94.04%). As of this date, there is a balance of approximately US\$ 1,625,000 pending payment.

COLOMBIA

In 2016, PREANSA Colombia began operating, dedicated to the design, manufacture, transportation, and assembly of prefabricated concrete elements, as well as advising customers on selecting the best solution for their infrastructure projects.

Evolution of the Number of Permanent and Temporary Employees



THE INFORMATION
REPORTED IN 2022
INCLUDES A TOTAL OF

5,803

GRUPO UNACEM
EMPLOYEES. FOR
COMPARATIVE PURPOSES,
THERE WERE 5,541
EMPLOYEES IN 2021.

Main Corporate Assets

The Group's assets consist of the following:

MINING CONCESSIONS, PROPERTIES, PLANT AND EQUIPMENT, NET

AS OF DECEMBER 31, 2022 (In thousands of soles)

	CEMENT	ELECTRIC ENERGY	CONCRETE AND AGGREGATES	OTHERS	TOTAL
Buildings and constructions	1,874,597	793,092	193,582	75,935	2,937,206
Machinery and equipment	2,318,821	116,463	130,394	4,031	2,569,709
Land	730,449	67,718	164,818	112,041	1,075,026
Works in progress	440,326	4,791	34,515	18,545	498,177
Vehicles	50,289	112	131,586	3,659	185,646
Mining concessions	58,880	7,246	1,187	22,106	89,419
Miscellaneous facilities	34,987	13,316	7,221	1,660	57,184
Miscellaneous equipment	29,647	3,947	14,101	3,145	50,840
Quarry closure	6,337	-	872	-	7,209
Furniture and fittings	1,585	208	395	283	2,471
Units receivable	-	-	444	52	496
	5,545,918	1,006,893	679,114	241,458	7,473,383

Additions during 2022 were mainly due to:

Cement Production and Sale

UNACEM Perú invested in projects to expand its packaging and dispatch capacity for products in both plants; optimize the clinker cooler; and remove dust from Kiln 3 in the Condorcocha plant. Projects in the Atocongo plant included structural reinforcement and improvements to the discharge system, and improvements to the cement mills and primary crusher. Investments in these projects totaled approximately S/ 80,449,000.

Subsidiary Drake Cement invested in a comprehensive milling project and improvements to the raw mill and mechanical workshop, spending approximately US\$ 21,590,000 (equivalent to S/ 82,214,000).

UNACEM Ecuador invested in a spare gear reducer for Cement Mill 2; increased production capacity in Kiln 1; the conditioning of biomass to increase fuel; a variable frequency drive (VFD) for Kiln 1; and the multifuel project (Phase 2), for approximately US\$ 6,698,000 (equivalent to S/ 25,507,000).

Concrete Production and Sale

Sunshine Concrete & Materials Inc. acquired aggregate production equipment for an amount of approximately US\$ 8,408,000 (equivalent to S/ 32,018,000).

Subsidiary PREANSA Chile invested in the mobile plant project for the construction of the industrial bridge, spending approximately S/ 9,848,000.

UNICON Perú acquired mixer trucks and front loaders for approximately S/ 19,297,000. It spent approximately S/ 5,283,000 on overhauling its trucks; and approximately S/ 1,526,000 to repair and fit out mixer plants.

For its part, UNICON Chile also finalized the acquisition of mixer trucks, front loaders, and cranes, for an amount of approximately S/ 4,731,000; and spent approximately S/ 6,438,000 to overhaul its trucks.

Subsidiary CONCREMAX invested in truck overhaul and plant assembly projects for an amount of approximately S/ 9,559,000.

Energy Generation and Sale Using Water Resources

In 2022, CELEPSA spent S/ 3,690,000 to acquire machinery and equipment. The most important of these acquisitions were the radial gate, parts for the UG2 turbine casing, the battery bank for the electrical system, collector rings, the heat exchanger, control center servers, the thermographic camera, energy meters, and the Huaricash backup system, electric pumps, and others.

It also performed work on the edifications to protect the upper slope of Gate 4 and built the base of the Campbell meteorological station.

Judicial, Administrative, or Arbitration Proceedings

Tax Situation

- The companies comprising the Group are subject to the tax regimen of the country in which they operate and pay taxes separately, based on their unconsolidated results.

As of December 31, 2022 and 2021, the tax rates levied on taxable profit in the main countries where the Company and its subsidiaries operate were as follows:

TAX RATES

IN PERCENTAGES	2022	2021
Peru	29.5	29.5
Ecuador	25	25
United States of America (*)	21.0 and 4.9	21.0 and 4.9
Chile	27	27

(*) According to U.S. federal law and Arizona state law, the subsidiary is subject to the federal tax rate of 21.0% and state tax rate of 4.9%.

- To determine income tax, transfer prices in transactions with related companies and companies located in tax havens must be backed by documentation and information on the valuation methods used and the criteria taken into account for the determination thereof.

Based on an analysis of the Company's operations, the Management and its legal advisors do not believe that the application of these standards will result in any significant contingencies for the Company as of December 31, 2022 and 2021.

- The tax authority in each country has the power to review, and, if applicable, correct the income tax calculated by the Company and its subsidiaries. Income tax returns are open to audits by the tax authorities, as follows:

AUDITABLE PERIOD	
IN PERU	
UNACEM Corp S.A.A.	2017-2022
UNACEM Perú S.A.	2022
Compañía Eléctrica El Platanal S.A.	2018-2022
CELEPSA Renovables S.R.L.	2018-2022
Generación Eléctrica Atocongo S.A.	2018-2022
Unión de Concreteras S.A.	2017-2022
CONCREMAX S.A.	2017-2022
Inversiones en Concreto y Afines S.A.	2018-2022
Prefabricados Andinos Perú S.A.C.	2018-2022
DIGICEM S.A.	2018-2022
Depósito Aduanero Conchán S.A.	2018-2022
Inversiones Imbabura S.A.	2018-2022
Inversiones Nacionales y Multinacionales Andinas S.A.	2018-2022
ARPL Tecnología Industrial S.A.	2018-2022
Vigilancia Andina S.A.	2018-2022
Entrepisos Lima S.A.C.	2018-2022
IN ECUADOR	
UNACEM Ecuador S.A.	2019-2022
Unión de Concreteras UNICON UCUE Cía. Ltda.	2019-2022

AUDITABLE PERIOD	
IN CHILE	
Prefabricados Andinos S.A.	2018-2022
UNACEM Chile S.A.	2019-2022
Inversiones MEL20 Limitada	2019-2022
UNICON Chile S.A.	2019-2022
IN COLOMBIA	
Prefabricados Andinos Colombia S.A.S.	2017-2022
EE.UU.	
Skanon Investments Inc.	2018-2022

Due to the possible ways in which the tax authorities of each country where the Group operates may interpret the laws in force, it is not possible at this time to determine whether or not any inspections that may be performed will result in liabilities for the Company and its subsidiaries. Thus, any potential higher taxes or charges that may be imposed as a result of tax inspections would be applied to the results of the fiscal year in which they are determined. In the opinion of the Company's Management and its legal advisors, any additional tax payments for said periods will not have a significant effect on the consolidated financial statements as of December 31, 2022 and 2021.

Contingencies

In the normal course of their operations, the Company and its subsidiaries have had a number of complaints brought against them with regard to tax, legal (labor and administrative), and regulatory matters, which are reported and disclosed in accordance with the IFRS.

Peru

- Tax

As a result of audits performed in previous years, the Company and its subsidiaries have been served by the National Superintendency of Customs and Tax Administration (SUNAT) with a number of decisions regarding supposed income tax omissions. In some cases, the Company and its subsidiaries have filed complaints with higher instances, arguing that the resolutions are not in accordance with law, while in other cases they paid the amounts received under protest. These tax proceedings are related to the following matters:

UNACEM Corp

- Income tax for fiscal years 2000 and 2001
- Income tax for fiscal years 2004 and 2005
- Income tax for fiscal year 2009
- Fines for interest on advance payments for fiscal year 2014
- Contribution to the supplemental miners', metalworkers', and steelworkers' retirement fund for 2013 through 2017
- Mining royalties, formerly Cementos Lima, 2008 and 2009
- Mining royalties, formerly Cemento Andino, 2008

Administration

LIST OF BOARD MEMBERS

NAME	POSITION	HAS HELD POSITION SINCE
Ricardo Rizo Patrón de la Piedra	Chairman	December 2012
Alfredo Gastañeta Alayza	Vice Chairman	December 2012
Marcelo Rizo Patrón de la Piedra	Director	July 1994
Jaime Sotomayor Bernós	Director	July 1994
Carlos Ugás Delgado	Director	July 1996
Diego de la Piedra Minetti	Director	March 2011
Jorge Ramírez del Villar López de Romaña	Director	March 2018
José Antonio Payet Puccio	Director	March 2018
Martín Ramos Rizo Patrón	Director	March 2018
María Elena Rizo Patrón de la Piedra	Director	July 2020
Elmer Rafael Cuba Bustinza	Director	July 2020

LIST OF EXECUTIVES

NAME	POSITION	HAS HELD POSITION SINCE
Pedro Lerner Rizo Patrón	Corporate General Manager	July 2020
Álvaro Morales Puppo	Corporate Vice President of Finance	February 2021
Marlene Negreiros Bardales	Corporate Vice President of Talent and Culture	February 2021
Eduardo Sánchez Verdejo	Corporate Vice President of Industrial Operations	February 2021
Fernando Dyer Estrella	Chief Risk and Compliance Officer	January 2022
Armando Casis Zarzar	Chief Institutional Relations Officer	January 2022



2014

UNACEM acquires the operations of Lafarge Cementos in Ecuador, now known as UNACEM Ecuador. With this acquisition, the group now has operations in five countries: Peru, Ecuador, the United States, Chile, and Colombia. Today, the Otavalo plant has a production capacity of 1 million tons of clinker and 1.7 million tons of cement, along with an extensive distribution network that allows it to efficiently serve the Ecuadorian market. Since 2019, the company has also included the premixed concrete business in Ecuador.

UNACEM Ecuador

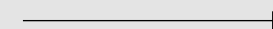




2014

The Grupo UNACEM acquires a majority interest in PREANSA Chile, which now has three plants producing industrialized concrete structures.

PREANSA Chile





2017

The Marañón hydroelectric plant, owned by CELEPSA, begins operations using water from the Marañón River. Located at 2,900 meters above sea level in the province of Huamálies, region of Huánuco, Peru, the plant has an energy generation capacity of 19.4 MW.

CELEPSA
Marañón hydroelectric plant



CH.



Financial Statements

The financial statements as of December 31, 2021 and 2022, attached to this comprehensive report were audited by Messrs. Caipo y Asociados S.C.R.L., a member firm of KPMG International Limited, who issued their unqualified opinion.

Changes in the persons responsible for the preparation and review of financial information:

Neither the General Manager nor the head accountant have changed in the last two (2) years.

INDIVIDUAL STATEMENT OF FINANCIAL POSITION

AS OF DECEMBER 31, 2022 AND 2021 (in thousands of soles)

ASSETS	DECEMBER 31, 2022 S/ (000)	DECEMBER 31, 2021 S/ (000)
Current assets		
Cash and cash equivalents	6,426	54,588
Trade and miscellaneous accounts receivable	177,888	287,498
Inventories	-	424,288
Expense advances	2,270	3,833
Total current assets	186,584	770,207
Non-current assets		
Trade and miscellaneous accounts receivable	97,143	105,079
Investments in subsidiaries and others	6,074,006	3,792,826
Mining concessions and property, plant, and equipment	62	3,788,901
Deferred income tax assets	11,310	-
Deferred clearing assets	-	102,528
Intangible assets	20,939	36,541
Total non-current assets	6,203,460	7,825,875
TOTAL ASSETS	6,390,044	8,596,082

LIABILITIES	DECEMBER 31, 2022 S/ (000)	DECEMBER 31, 2021 S/ (000)
Current liabilities		
Other financial liabilities	140,057	383,635
Trade and miscellaneous accounts payable	48,852	427,127
Allowances	550	41,358
Total current liabilities	189,459	852,120
Non-current liabilities		
Other financial liabilities	950,047	2,280,272
Financial derivatives	-	25,428
Deferred income tax liabilities	-	401,849
Trade and miscellaneous accounts payable	1,587	-
Allowances	-	25,405
Total non-current liabilities	951,634	2,732,954
TOTAL LIABILITIES	1,141,093	3,585,074
Equity		
Issued capital stock	1,818,128	1,818,128
Additional paid-in capital	-38,019	-38,019
Own shares in portfolio	-23,530	-11,610
Legal reserve	363,626	363,626
Unrealized gains (or losses)	-	-17,927
Cumulative gain (or loss)	3,128,746	2,896,810
Total equity	5,248,951	5,011,008
TOTAL LIABILITIES AND EQUITY	6,390,044	8,596,082

The notes to the separate Financial statements can be found in the Independent Auditors' Report and Opinion, available on our website.

INDIVIDUAL PROFIT AND LOSS STATEMENT

AS OF DECEMBER 31, 2022 AND 2021 (in thousands of soles)

	FOR THE CUMULATIVE PERIOD BETWEEN JANUARY 1 AND DECEMBER 31, 2022	FOR THE CUMULATIVE PERIOD BETWEEN JANUARY 1 AND DECEMBER 31, 2021
Revenue from ordinary activities	534,612	2,429,187
Cost of sales	-	-1,565,175
Gross income	534,612	864,012
Administrative expenses	-57,479	-176,156
Sales expenses	-	-65,616
Other income	13,380	164,194
Other expenses	-6,055	-43,703
Operating earnings	484,458	742,731
Financial revenue	2,158	3,055
Financial expenses	-53,915	-159,271
Exchange difference, net	-2,283	-48,270
Earnings before income tax	430,418	538,245
Income tax expenses	-17,976	-142,714
Net earnings for the fiscal year	412,442	395,531
Net earnings per share, basic and diluted (expressed in soles)	0.228	0.218
Weighted average number of shares in circulation (in thousands)	1,807,026	1,816,689

The notes to the separate Financial statements can be found in the Independent Auditors' Report and Opinion, available on our website.

INDIVIDUAL COMPREHENSIVE PROFIT AND LOSS STATEMENT

AS OF DECEMBER 31, 2022 AND 2021 (in thousands of soles)

	2022	2021
Net earnings for the fiscal year	412,442	395,531
Other comprehensive income (loss)		
Other comprehensive income (loss) that will be reclassified to the results of future periods		
Change in fair value hedges	-	17,907
Total other comprehensive income (loss) that will be reclassified to the results of future periods	-	17,907
Other comprehensive results that will not be reclassified to income (loss) in future periods		
Reserve assets, measured at fair value with changes in other comprehensive income (loss)	-	3,938
Total other comprehensive income (loss) that will not be reclassified to income (loss) in future periods	-	3,938
Income tax on components of other comprehensive income (loss)		
Fair value of hedge instruments	-	-5,282
Assets measured at fair value with changes in other comprehensive income (loss)	-	-1,161
Income tax on components of other comprehensive income (loss)	-	-6,443
Other comprehensive income (loss), net of income tax	-	15,402
Total comprehensive income (loss), net of income tax	412,442	410,933

INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

AS OF DECEMBER 31, 2022 AND 2021 (in thousands of soles)

	ISSUED CAPITAL	ADDITIONAL CAPITAL	OWN SHARES IN PORTFOLIO	LEGAL RESERVE	UNREALIZED GAINS (OR LOSSES)	CUMULATIVE GAIN (OR LOSS)	TOTAL
Balances as of January 1, 2021	1,818,128	-38,019	-	363,626	-33,329	2,690,224	4,800,630
Comprehensive income (loss) for the fiscal year							
Net earnings for the fiscal year	-	-	-	-	-	395,531	395,531
Other comprehensive income (loss) for the fiscal year	-	-	-	-	15,402	-	15,402
Total comprehensive income (loss) for the fiscal year	-	-	-	-	15,402	395,531	410,933
Transactions with Company's owners							
Dividend distribution	-	-	-	-	-	-192,445	-192,445
Own shares in portfolio	-	-	-11,610	-	-	-	-11,610
Others	-	-	-	-	-	3,500	3,500
Total transactions with the Company's owners	-	-	-11,610	-	-	-188,945	-200,555
Balances as of December 31, 2021	1,818,128	-38,019	-11,610	363,626	-17,927	2,896,810	5,011,008
Balances as of January 1, 2022	1,818,128	-38,019	-11,610	363,626	-17,927	2,896,810	5,011,008
Comprehensive income (loss) for the fiscal year							
Net earnings for the fiscal year	-	-	-	-	-	412,442	412,442
Other comprehensive income (loss) for the fiscal year	-	-	-	-	17,927	-17,927	-
Total comprehensive income (loss) for the fiscal year	-	-	-	-	17,927	394,515	412,442
Transactions with Company's owners							
Dividend distribution	-	-	-	-	-	-162,610	-162,610
Own shares in portfolio	-	-	-11,920	-	-	-	-11,920
Others	-	-	-	-	-	31	31
Total transactions with Company's owners	-	-	-11,920	-	-	-162,579	-174,499
Balances as of December 31, 2022	1,818,128	-38,019	-23,530	363,626	-	3,128,746	5,248,951

INDIVIDUAL CASH FLOW STATEMENT

AS OF DECEMBER 31, 2022 AND 2021 (in thousands of soles)

	FROM JANU- ARY 1, 2022, TO DECEMBER 31, 2022	FROM JANU- ARY 1, 2021, TO DECEMBER 31, 2021
Operating activities		
Collection for sale of goods and provision of services	227,426	2,897,445
Dividends received	381,275	168,731
Supplier payment	-270,973	-1,603,106
Worker payments	-55,160	-240,483
Income tax payments	-104,627	-82,644
Other tax payments	-7,279	-194,939
Interest payments	-59,486	-156,137
Other collections, net	137,987	71,852
Cash and cash equivalents from operating activities	249,163	860,719
Investing activities		
Contributions to subsidiaries	-18,873	-252,581
Disbursements for works in progress	-	-132,648
Purchase of property, plant, and equipment	-	-4,977
Purchase of intangible assets	-965	-3,041
Cash and cash equivalents used in investment activities	-19,838	-393,247

	FROM JANU- ARY 1, 2022, TO DECEMBER 31, 2022	FROM JANU- ARY 1, 2021, TO DECEMBER 31, 2021
Financing activities		
Short-term bank loans obtained	60,000	531,316
Long-term debt obtained from banking institutions	-	1,168,289
Payment of short-term bank loans	-60,000	-735,248
Payment of long-term bonds and debt to banking institutions	-13,851	-1,534,435
Dividend payments	-228,670	-115,886
Loan payments to related companies	-21,202	-
Purchase of own shares in portfolio	-11,920	-11,610
Cash and cash equivalents used in financing activities	-275,643	-697,574
Net decrease in cash and cash equivalent	-46,318	-230,102
Exchange difference on cash and cash equivalents held	-1,844	-5,562
Cash and cash equivalents at the start of the year	54,588	290,252
Cash and cash equivalents at the end of the year	6,426	54,588
Main operations that did not generate cash flow		
Transfer of assets and liabilities due to reorganization	2,264,380	-
Investment devaluation	2,073	-
Contribution to UNACEM Chile S.A.	-	83,678
Capitalized interest	-	4,348

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF DECEMBER 31, 2022 AND 2021 (in thousands of soles)

ASSETS	2022 S/ (000)	2021 S/ (000)
Current assets		
Cash and cash equivalents	334,845	399,755
Trade and miscellaneous accounts receivable	834,329	661,647
Inventories	851,645	675,556
Expense advances	29,141	23,348
Financial investments	5,012	3,886
Other non-financial assets	707	70
Total current assets	2,055,679	1,764,262
Non-current assets		
Trade and miscellaneous accounts receivable	83,245	89,260
Investments in related parties	23,734	20,961
Assets from right of use	21,640	24,257
Mining concessions, prop., plant, and equipment	7,473,383	7,491,629
Deferred clearing assets	95,861	102,528
Intangible assets	1,405,794	1,404,893
Deferred income tax assets	207,455	206,404
Other non-financial assets	22,281	19,104
Total non-current assets	9,333,393	9,359,036
TOTAL ASSETS	11,389,072	11,123,298

LIABILITIES	2022 S/ (000)	2021 S/ (000)
Current liabilities		
Other financial liabilities	1,106,529	700,255
Trade and miscellaneous accounts payable	975,032	857,568
Financial derivatives	-	209
Deferred income	6,618	1,007
Income tax liabilities	182,893	117,085
Allowances	81,072	88,814
Lease liabilities	8,024	8,345
Total current liabilities	2,360,168	1,773,283
Non-current liabilities		
Other financial liabilities	2,629,349	3,227,779
Trade and miscellaneous accounts payable	28,534	37,950
Financial derivatives	3,253	32,372
Deferred income tax liabilities	585,180	594,623
Allowances	71,559	70,489
Lease liabilities	14,221	16,495
TOTAL NON-CURRENT LIABILITIES	3,332,096	3,979,708
TOTAL LIABILITIES	5,692,264	5,752,991
Equity		
Issued capital	1,818,128	1,818,128
Additional paid-in capital	-38,019	-38,019
Own shares in portfolio	-23,530	-11,610
Legal reserve	363,626	363,626
Unrealized gains (or losses)	-1,737	-23,660
Carryover income (loss)	343,181	430,200
Cumulative gain (or loss)	2,949,002	2,556,053
Equity from controller's property	5,410,651	5,094,718
Non-controlling interest	286,157	275,589
TOTAL EQUITY	5,696,808	5,370,307
TOTAL LIABILITIES AND EQUITY	11,389,072	11,123,298

The notes to the separate Financial statements can be found in the Independent Auditors' Report and Opinion, available on our website.

CONSOLIDATED PROFIT AND LOSS STATEMENT

AS OF DECEMBER 31, 2022 AND 2021 (in thousands of soles)

	FOR THE CUMULATIVE PERIOD BETWEEN JANUARY 1 AND DECEMBER 31, 2022	FOR THE CUMULATIVE PERIOD BETWEEN JANUARY 1 AND DECEMBER 31, 2021
Net sales	5,978,843	5,066,169
Cost of sales	-4,350,232	-3,559,005
Gross income	1,628,611	1,507,164
Administrative expenses	-401,622	-325,168
Sales expenses	-120,115	-110,701
Other income	64,488	69,650
Other expenses	-85,966	-70,397
Operating profit	1,085,396	1,070,548
Share in related parties' net profit	3,861	6,524
Financial revenue	16,634	7,250
Financial expenses	-192,621	-229,151
Exchange difference, net	35,445	-64,071
Earnings before income tax	948,715	791,100
Income tax	-289,120	-216,345
Net earnings for the fiscal year	659,595	574,755
Attributable to		
Controller's owners	554,653	498,114
Non-controlling interest	104,942	76,641
	659,595	574,755
Earnings per share, basic and diluted (expressed in soles)	0.305	0.274

The notes to the separate Financial statements can be found in the Independent Auditors' Report and Opinion, available on our website.

CONSOLIDATED COMPREHENSIVE PROFIT AND LOSS STATEMENT

AS OF DECEMBER 31, 2022 AND 2021 (in thousands of soles)

	FOR THE CUMULATIVE PERIOD BETWEEN JANUARY 1 AND DECEMBER 31, 2022	FOR THE CUMULATIVE PERIOD BETWEEN JANUARY 1 AND DECEMBER 31, 2021
Net profit for the year	659,595	574,755
Other comprehensive income (loss) that will be reclassified to income (loss) in future periods		
Exchange difference due to transaction conversion abroad	-91,706	144,003
Change in fair value hedges	24,433	18,396
Other comprehensive income (loss) that will not be reclassified to income (loss) in future periods		
Effect of actuarial updates to the retirement and lock-out clause and others	-24	-1,026
Income tax on components from other comprehensive income (loss)		
Fair value of hedge instruments	-5,627	-6,049
Effect of actuarial updates to the retirement and lock-out clause and others	-50	31
Other comprehensive income (loss), net of income tax	-72,974	155,355
Total comprehensive income (loss)	586,621	730,110
Attributable to		
Controller's owners	486,687	652,602
Non-controlling interest	99,934	77,508
	586,621	730,110

The notes to the separate Financial statements can be found in the Independent Auditors' Report and Opinion, available on our website.

CONSOLIDATED STATEMENT OF CHANGES IN NET EQUITY

AS OF DECEMBER 31, 2022 AND 2021 (in thousands of soles)

	ATTRIBUTABLE TO CONTROLLER'S OWNERS								NON-CONTROLLING OWNERSHIP INTERESTS	TOTAL NET EQUITY
	ISSUED CAPITAL	ADDITIONAL PAID-IN CAPITAL	TREASURY STOCK	LEGAL RESERVE	UNREALIZED GAINS (OR LOSSES)	CARRYOVER INCOME (LOSS)	CUMULATIVE GAIN (OR LOSS)	TOTAL		
Balances as of January 1, 2021	1,818,128	-38,019	-	363,626	-35,871	287,923	2,253,019	4,648,806	203,484	4,852,290
Net profit for the year	-	-	-	-	-	-	498,114	498,114	76,641	574,755
Other comprehensive results, net of income tax	-	-	-	-	12,211	142,277	-	154,488	867	155,355
Total comprehensive profit (loss) for the year	-	-	-	-	12,211	142,277	498,114	652,602	77,508	730,110
Dividend distribution	-	-	-	-	-	-	-192,445	-192,445	-7,018	-199,463
Acquisition of non-controlling ownership interest	-	-	-	-	-	-	-	-	-4,912	-4,912
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	-15	-15
Prescribed dividends	-	-	-	-	-	-	3,500	3,500	-	3,500
Own shares in portfolio	-	-	-11,610	-	-	-	-	-11,610	-	-11,610
Variations in minority interest and others	-	-	-	-	-	-	-6,135	-6,135	6,542	407
Balances as of December 31, 2021	1,818,128	- 38,019	- 11,610	363,626	- 23,660	430,200	2,556,053	5,094,718	275,589	5,370,307
Net profit for the year	-	-	-	-	-	-	554,653	554,653	104,942	659,595
Other comprehensive profit (loss), net of income tax	-	-	-	-	19,053	-87,019	-	-67,966	-5,008	-72,974
Total comprehensive income (loss) for the year	-	-	-	-	19,053	- 87,019	554,653	486,687	99,934	586,621
Dividend distribution	-	-	-	-	-	-	-162,610	-162,610	-59,127	-221,737
Acquisition of non-controlling ownership interest	-	-	-	-	-	-	-	-	-24,995	-24,995
Prescribed dividends	-	-	-	-	-	-	31	31	-	31
Own shares in portfolio	-	-	-11,920	-	-	-	-	-11,920	-	-11,920
Variations in minority interest and others	-	-	-	-	2,870	-	875	3,745	-5,244	-1,499
Balances as of December 31, 2022	1,818,128	- 38,019	- 23,530	363,626	- 1,737	343,181	2,949,002	5,410,651	286,157	5,696,808

The notes to the separate Financial statements can be found in the Independent Auditors' Report and Opinion, available on our website.

CONSOLIDATED CASH FLOW STATEMENT

AS OF DECEMBER 31, 2022 AND 2021 (in thousands of soles)

	FROM JANUARY 1, 2022, TO DECEMBER 31, 2022	FROM JANUARY 1, 2021, TO DECEMBER 31, 2021
Operating activities		
Collections for sale of goods and provision of services	7,716,069	5,740,963
Tax recovery	16,615	11,034
Supplier payment	-5,172,713	-3,340,722
Worker payments	-831,483	-688,632
Income tax payment	-241,046	-149,613
Interest payment	-172,413	-211,140
Other tax payments and contributions	-389,457	-354,657
Other payments (collections), net	-10,412	-1,743
Cash and cash equivalents, net, from operating activities	915,160	1,005,490
Investing activities		
Sale of property, plant, and equipment	28,844	11,561
Collection of dividends	1,075	26,273
Purchase of property, plant, and equipment	-420,541	-341,703
Purchase of intangible assets	-15,895	-5,178
Settlement of financial investments	-	21,708
Acquisition of subsidiary, net of cash acquired	-12,925	3,430
Other payments, net	-3,233	10,984
Cash and cash equivalents, net, utilized in investment activities	-422,675	-272,925

	FROM JANUARY 1, 2022, TO DECEMBER 31, 2022	FROM JANUARY 1, 2021, TO DECEMBER 31, 2021
Financing activities		
Overdrafts acquired	112,508	27,216
Short-term bank loans acquired	720,212	677,642
Long-term financial obligations acquired	233,143	1,280,248
Payment of overdrafts	-96,914	-3,623
Payment of short-term bank loans	-619,416	-798,248
Payment of long-term financial obligations	-558,331	-1,925,354
Payment of lease liabilities	-11,016	-15,876
Dividend payments (controlling)	-228,670	-115,886
Dividend payments (non-controlling)	-64,627	-7,235
Acquisition of non-controlling interest	-18,612	-4,912
Stock buyback	-11,920	-11,610
Other payments, net	-	-1,453
Cash and cash equivalents utilized in financing activities	-543,643	-899,091
Net decrease of cash and cash equivalents	-51,158	-166,526
Exchange difference on cash and cash equivalents	-13,752	17,096
Opening balance of cash and cash equivalents	399,755	549,185
Closing balance of cash and cash equivalents	334,845	399,755
Transfer of replacement units and activatable parts to mining concessions and property, plant, and equipment	46,410	-

6.2

Market Information on the Securities Registered in the Public Stock Market Registry

The following is a summary of the stock market information that we are attaching hereto as an annex, in accordance with the Regulations on the Preparation and Submission of Annual Reports and Quarterly Reports, approved by virtue of CONASEV Resolution 211-98-EF/94.11.

UNACEM CORP S.A.A. – EQUITIES

ISIN CODE	MNEMONIC	YEAR - MONTH	2022 PRICES				AVERAGE PRICE S/
			OPENING S/	CLOSING S/	HIGH S/	LOW S/	
PEP239001006	UNACEMC1	2022-01	2.36	2.48	2.49	2.36	2.42
PEP239001006	UNACEMC1	2022-02	2.42	2.34	2.64	2.34	2.52
PEP239001006	UNACEMC1	2022-03	2.37	2.16	2.45	2.15	2.21
PEP239001006	UNACEMC1	2022-04	2.20	2.00	2.20	1.72	1.94
PEP239001006	UNACEMC1	2022-05	2.00	1.58	2.00	1.50	1.64
PEP761001002 (*)	UNACEMC1	2022-06	1.58	1.51	1.70	1.45	1.58
PEP761001002	UNACEMC1	2022-07	1.52	1.71	1.71	1.51	1.61
PEP761001002	UNACEMC1	2022-08	1.73	1.65	1.80	1.60	1.69
PEP761001002	UNACEMC1	2022-09	1.55	1.68	1.68	1.53	1.61
PEP761001002	UNACEMC1	2022-10	1.70	1.70	1.75	1.70	1.74
PEP761001002	UNACEMC1	2022-11	1.70	1.71	1.80	1.69	1.75
PEP761001002	UNACEMC1	2022-12	1.70	1.80	1.80	1.61	1.76

(*) Change of ISIN

CORPORATE BONDS

The balance of corporate bonds as of December 31, 2022 and 2021, is as follows:

IN THOUSANDS OF SOLES	ANNUAL INTEREST RATE	MATURITY	2022	2021
Bonds				
State of Arizona bonds (i)	From 1.6 to 1.95 + variable rate	September 2035	439,300	459,770
Peruvian corporate bonds (ii)	5.16	March 2023	18,815	18,815
			458,115	478,585

(i) On November 18, 2010, Drake Cement LCC obtained funding through the bond issue of the Development Authority of the County of Yavapai, Arizona, United States of America, to finance part of the investment in that subsidiary's cement plant for an amount of up to US\$ 40,000,000. These bonds mature in September 2035, offering a monthly interest payment based on a variable interest rate (Securities Industry and Financial Markets Association Index rate) plus 1.6%, with a maximum interest rate of 12.0%. The bonds are secured by a bank letter of credit.

Additionally, on July 30, 2015, Drake Cement LCC performed a new bond issue to refinance loans for the construction of the cement plant, acquisition of assets, materials, and facilities for an amount of up to US\$ 75,000,000. The bonds mature in September 2035 and offer a monthly interest payment based on a variable interest rate (Securities Industry and Financial Markets Association Index rate) plus 1.95%, with a maximum interest rate of 12.0%. The bonds are secured by a bank letter of credit.

The following conditions apply to these bonds:

- The subsidiary Drake Cement cannot increase its debt beyond US\$ 5,000,000 of the balance pending at the time of the bond issue, excluding refinancing.
- Maintain an interest rate hedge of 1.0 or more.

In the Management's opinion, Drake Cement is currently in compliance with the conditional restrictions and the financial requirements established by the County of Yavapai as of December 31, 2022 and 2021.

(ii) The bond is from the second issue of the second program. The related stock market information is shown below:

FIXED INCOME

			2022 PRICES				
ISIN CODE	MNEMONIC	YEAR - MONTH	OPENING (%)	CLOSING (%)	HIGH (%)	LOW (%)	AVERAGE PRICE (%)
PEP23900M103	UNAC2DBC2A	2022-02	99.1520	99.1520	99.1520	99.1520	99.1520

PAYMENT SCHEDULE

The following tables summarize the Company's financial liability maturity profile, based on the undiscounted payments established in the respective agreements:

	AS OF DECEMBER 31, 2022			
IN THOUSANDS OF SOLES	FROM 1 TO 12 MOS.	FROM 1 TO 3 YRS.	FROM 4 TO 8 YRS.	TOTAL
Trade and misc. accounts payable (*)	881,986	22,045	6,147	910,178
Other financial liabilities				
Capital amortization	1,106,529	1,413,546	1,215,803	3,735,878
Interest payment flow	152,838	209,569	203,784	566,191
Lease liabilities				
Capital amortization	8,024	11,026	3,195	22,245
Interest payment flow	895	1,267	1,887	4,049
Total liabilities	2,150,272	1,657,453	1,430,816	5,238,541

(*) As of December 31, 2022 and 2021, does not include advance payments by customers, taxes, labor contributions, and value added tax for approximately S/ 93,388,000 and S/ 78,756,000, respectively.

PAYMENT SCHEDULE

AS OF DECEMBER 31, 2021				
IN THOUSANDS OF SOLES	FROM 1 TO 12 MOS.	FROM 1 TO 3 YRS.	4 OR MORE YRS.	TOTAL
Trade and misc. accounts payable (*)	783,141	21,035	12,586	816,762
Other financial liabilities				
Capital amortization	700,255	1,523,344	1,704,435	3,928,034
Interest payment flow	154,045	262,221	216,412	632,678
Lease liabilities				
Capital amortization	8,345	12,760	3,735	24,840
Interest payment flow	623	771	2,154	3,548
Total liabilities	1,646,409	1,820,131	1,939,322	5,405,862

(*) As of December 31, 2022 and 2021, does not include advance payments by customers, taxes, labor contributions, and value added tax for approximately S/ 93,388,000 and S/ 78,756,000, respectively.

FAIR VALUE

For other financial liabilities, fair values have been determined by comparing market interest rates at the time of their initial recognition with the current market rates for similar financial instruments. Below is a comparison of the book values and the fair values of these financial instruments:

IN THOUSANDS OF SOLES	2022		2021	
	BOOK VALUE	FAIR VALUE	BOOK VALUE	FAIR VALUE
Other financial liabilities (*)	3,287,326	3,165,302	3,588,500	3,619,733

(*) As of December 31, 2022 and 2021, the balance does not include bank notes or bank overdrafts.

6.3

Environmental, Social, and Governance (ESG) Metrics

6.3.1 Environmental Metrics

ENVIRONMENTAL INVESTMENTS

GROUP BUSINESS SEGMENT	YEAR	CAPITAL INVESTMENTS (S/)	EXPLOITATION COSTS (S/)	TOTAL EXPENDITURES (CAPITAL INVESTMENTS + EXPLOITATION COSTS) (S/)	SAVINGS, PREVENTION COSTS, INCOME, TAX INCENTIVES, ETC. (S/)
GRUPO UNACEM (*)	2019	33,530,316	24,956,581	58,486,897	3,774,729
	2020	27,962,401	21,019,407	48,981,808	3,492,508
	2021	24,730,835	29,638,796	54,369,630	4,291,298
	2022	27,007,551	30,598,459	57,606,010	4,545,157

(*) Does not include CELEPSA or UNACEM Chile.

ENVIRONMENTAL VIOLATIONS

GROUP BUSINESS SEGMENT	YEAR	AMOUNT OF FINES / PENALTIES ASSOCIATED WITH THE NUMBER OF VIOLATIONS OF LEGAL/ REGULATORY OBLIGATIONS (S/)
CEMENT	2019	0.00
	2020	0.00
	2021	0.00
	2022	0.00
ENERGY	2019	0.00
	2020	0.00
	2021	0.00
	2022	460,000.00
GRUPO UNACEM		460,000.00

Note: In 2022, the only business unit that was fined in the energy segment was CELEPSA. However, this fine, imposed by the Environmental Oversight and Auditing Board (OEFA) is currently in the midst of a legal challenge proceeding and a ruling has yet to be issued.

DIRECT GREENHOUSE GAS EMISSIONS (SCOPE 1)

GROUP BUSINESS SEGMENT	YEAR	QUANTITY GENERATED (t CO ₂ eq)
CEMENT (*)	2019	5,487,009
	2020	3,198,130
	2021	5,704,335
	2022	5,771,374
ENERGY	2019	N/A
	2020	834
	2021	992
	2022	N/A
GRUPO UNACEM		20,162,674

(*) Does not include UNACEM Chile.

INDIRECT GREENHOUSE GAS EMISSIONS (SCOPE 2)

GROUP BUSINESS SEGMENT	YEAR	QUANTITY GENERATED (t CO ₂ eq)
CEMENT (**)	2019	174,572
	2020	145,491
	2021	219,701
	2022	204,634
ENERGY	2019	N/A
	2020	0.00
	2021	11.58
	2022	N/A
GRUPO UNACEM		744,410

(**) Does not include UNACEM Chile or Drake Cement.

ENERGY CONSUMPTION

GROUP BUSINESS SEGMENT	YEAR	TOTAL ENERGY CONSUMPTION (MWh)
CEMENT	2019	7,383,869
	2020	4,638,253
	2021	7,999,866
	2022	8,269,039
ENERGY	2019	6,393
	2020	6,124
	2021	6,253
	2022	5,800

Note. For 2019 through 2021, UNACEM Chile was not included because it was not part of the organization and did not have records of this information. In 2022, UNACEM Chile reported only its non-renewable energy consumption.

WATER CONSUMPTION

GROUP BUSINESS SEGMENT	YEAR	A. WITHDRAWN: TOTAL WATER SUPPLY OBTAINED FROM MUNICIPAL SOURCES (OR OTHER WATER COMPANIES) (Hm ³)	B. EXTRACTION: TOTAL FRESHWATER OBTAINED FROM SURFACE SOURCES (LAKES, RIVERS, ETC.) (Hm ³)	C. EXTRACTION: TOTAL FRESHWATER OBTAINED FROM UNDERGROUND SOURCES (Hm ³)	D. DISCHARGE: WATER RETURNED TO EXTRACTION SOURCE WITH A QUALITY SIMILAR OR SUPERIOR TO THAT OF THE EXTRACTED UNTREATED WATER (ONLY APPLIES TO B AND C) (Hm ³)	E. NET TOTAL FRESHWATER CONSUMPTION (A+B+C-D) (Hm ³)
CEMENT (*)	2019	0.00	0.84	0.42	0.26	1.05
	2020	0.00	0.62	0.38	0.18	0.90
	2021	0.00	0.83	0.59	0.22	1.20
	2022	0.00	0.78	0.58	0.14	1.23
ENERGY	2019	0.00	0.01	0.00	0.01	0.00
	2020	0.00	0.01	0.00	0.00	0.00
	2021	0.00	0.01	0.00	0.00	0.00
	2022	0.00	0.01	0.00	0.00	0.00
GRUPO UNACEM		0.00	3.10	1.96	0.81	4.26

(*) For 2019 through 2021, UNACEM Chile.

WASTE ELIMINATION

GROUP BUSINESS SEGMENT	YEAR	TOTAL WASTE RECYCLED/ REUSED (t)	TOTAL WASTE ELIMINATED (t)	TOTAL WASTE SENT TO DUMPS/ LAND-FILLS (t)	TOTAL WASTE INCINERATED WITH ENERGY RECOVERY (t)	TOTAL WASTE INCINERATED WITHOUT ENERGY RECOVERY (t)	TOTAL WASTE ELIMINATED IN OTHER WAYS (t)	TOTAL WASTE WITH UNKNOWN ELIMINATION METHOD (t)
GRUPO UNACEM	2019	6,124	1,290	1,162	19	37	144	0.0
	2020	4,543	1,144	1,042	11	29	144	0.0
	2021	5,093	1,476	1,362	16	22	153	0.0
	2022	6,374	1,546	1,620	25	9	177	0.0

ATMOSPHERIC EMISSIONS

GROUP BUSINESS SEGMENT	YEAR	NOx Emissions (t)	SOx EMISSIONS (t)	Hg EMISSIONS (t)	PARTICULATE MATTER EMISSIONS (t)
CEMENT	2019	7,593	12,494	1.41	1,461
	2020	4,217	7,523	0.75	485
	2021	9,797	16,877	0.01	614
	2022	10,781	14,052	0.03	658
GRUPO UNACEM (*)		32,388	50,946	2.21	3,218

(*) These figures do not include CELEPSA (energy segment) because its activities do not generate a significant level of atmospheric emissions.

BIODIVERSITY EXPOSURE AND EVALUATION

GROUP BUSINESS SEGMENT	WHAT IS THE TOTAL NUMBER OF OPERATING SITES AND THE TOTAL SURFACE AREA USED FOR OPERATING ACTIVITIES?		HAVE YOU PERFORMED IMPACT EVALUATIONS FOR BIODIVERSITY IN THE PLACES USED FOR OPERATING ACTIVITIES IN THE LAST 5 YEARS?		OF THE PLACES EVALUATED IN THE LAST 5 YEARS, HOW MANY ARE CLOSE TO CRITICAL BIODIVERSITY AND WHAT IS THE TOTAL SURFACE AREA OF THESE PLACES?		OF THE PLACES CLOSE TO CRITICAL BIODIVERSITY, HOW MANY HAVE A BIODIVERSITY MANAGEMENT PLAN AND WHAT IS THE SURFACE AREA COVERED BY THESE BIODIVERSITY MANAGEMENT PLANS?	
	NO. OF SITES	AREA (ha)	NO. OF SITES	AREA (ha)	NO. OF SITES	AREA (ha)	NO. OF SITES	AREA (ha)
CEMENT	15	1,703	10	4,502	4	3,259	4	2,518
ENERGY	4	75	2	N/A	0.0	0.0	0.0	0.0
GRUPO UNACEM	19	1,778	12	4,502	4	3,259	4	2,518

COMMERCIAL IMPACT OF WATER-RELATED INCIDENTS

GROUP BUSINESS SEGMENT	YEAR	TOTAL ACTUAL COSTS AND OPPORTUNITY COSTS (E.G., INCOME NOT RECEIVED) OF WATER-RELATED INCIDENTS (S/)
GRUPO UNACEM	2019	0.00
	2020	0.00
	2021	0.00
	2022	0.00

6.3.2 Social Metrics

DISCRIMINATION AND HARASSMENT INDICATORS

GROUP BUSINESS SEGMENT	NO. OF DISCRIMINATION AND HARASSMENT INCIDENTS REVIEWED IN THE LAST FISCAL YEAR
Cement and Concrete	8
Energy	0
Services	0
Grupo UNACEM	8

BREAKDOWN OF WORKFORCE BY GENDER

GROUP BUSINESS SEGMENT	WOMEN		MEN		TOTAL	
	NUMBER	%	NUMBER	%	NUMBER	%
Cement and Concrete	458	9.9	4,164	90.1	4,622	100.0
Energy	42	33.1	85	66.9	1,27	100.0
Services	60	5.7	994	94.3	1,054	100.0
Grupo UNACEM	560	9.7	5,243	90.3	5,797	100.0

GENDER INCLUSION INDICATORS

GROUP BUSINESS SEGMENT	PROPORTION OF WOMEN IN ALL MANAGEMENT POSITIONS (INCLUDING JUNIOR, MIDDLE, AND TOP MANAGEMENT) (%)	PROPORTION OF WOMEN IN JUNIOR MANAGEMENT POSITIONS (%)	PROPORTION OF WOMEN IN TOP MANAGEMENT POSITIONS (%)	PROPORTION OF WOMEN IN MANAGERIAL POSITIONS WITH INCOME-GENERATING DUTIES (%)	PROPORTION OF WOMEN IN STEM-RELATED POSITIONS (%)
Cement and Concrete	18.5	17.7	20.3	21.5	11.0
Energy	44.4	57.1	22.2	12.5	14.7
Services	22.2	11.1	6.3	9.8	13.2
Grupo UNACEM	20.4	18.6	18.0	17.6	12.1

BREAKDOWN OF EMPLOYEES BY NATIONALITY

GROUP BUSINESS SEGMENT	PERCENTAGE OF PERUVIANS	PERCENTAGE OF ECUADORIANS	PERCENTAGE OF CHILEANS	PERCENTAGE OF U.S. AMERICANS	PERCENTAGE OF VENEZUELANOS	PERCENTAGE OF COLOMBIANS	PERCENTAGE OF OTHER NATIONALITIES
Cement and Concrete	73.2	9.7	11.2	2.9	0.6	1.8	0.5
Energy	100.0	0.0	0.0	0.0	0.0%	0.0	0.0
Services	99.8	0.1	0.0	0.0	0.1%	0.0	0.0
Grupo UNACEM	78.5	7.7	8.9	2.3	0.5	1.4	0.4

Note: Data are presented as a percentage of total employees.

EMPLOYEES BY NATIONALITY IN MANAGERIAL POSITIONS

GROUP BUSINESS SEGMENT	PERCENTAGE OF PERUVIANS IN MANAGERIAL POSITIONS (%)	PERCENTAGE OF ECUADORIANS IN MANAGERIAL POSITIONS (%)	PERCENTAGE OF CHILEANS IN MANAGERIAL POSITIONS (%)	PERCENTAGE OF U.S. AMERICANS IN MANAGERIAL POSITIONS (%)	PERCENTAGE OF VENEZUELANAS IN MANAGERIAL POSITIONS (%)	PERCENTAGE OF COLOMBIANS IN MANAGERIAL POSITIONS (%)
Cement and Concrete	64.6	12.9	10.8	4.2	1.4	4.2
Energy	100.0	0.0	0.0	0.0	0.0	0.0
Services	100.0	1.3	0.0	0.0	0.0	0.0
Grupo UNACEM	71.7	10.5	8.6	3.4	1.1	3.4

Note: Data are presented as a percentage of total employees in managerial positions.

BREAKDOWN OF THE WORKFORCE BY OTHER MINORITIES

GROUP BUSINESS SEGMENT	PERCENTAGE OF EMPLOYEES WITH DISABILITIES (%)	AGE		
		PERCENTAGE OF EMPLOYEES UNDER AGE 30 (%)	PERCENTAGE OF EMPLOYEES BETWEEN THE AGES OF 30 AND 50 (%)	PERCENTAGE OF EMPLOYEES OVER THE AGE OF 50 (%)
Cement and Concrete	0.4	9.9	68.7	19.0
Energy	0.0	22.8	64.6	12.6
Services	0.3	7.3	58.3	34.3
Grupo UNACEM	0.4	9.7	66.7	21.7

Note: Data are presented as a percentage of total employees.

FREEDOM OF ASSOCIATION

GROUP BUSINESS SEGMENT	PERCENTAGE OF EMPLOYEES REPRESENTED BY AN INDEPENDENT UNION OR COVERED BY COLLECTIVE BARGAINING AGREEMENTS
Cement and Concrete	28.1%
Energy	0.0%
Services	0.0%
Grupo UNACEM	22.4%

TRAINING AND DEVELOPMENT INDICATORS

GROUP BUSINESS SEGMENT	AVERAGE HOURS PER FTE OF TRAINING AND DEVELOPMENT	AVERAGE AMOUNT SPENT BY FTE ON TRAINING AND DEVELOPMENT
Cement and Concrete	45.7	S/ 564.5
Energy	32.4	S/ 402.2
Services	31.2	S/ 469.5
Grupo UNACEM	39.6	S/ 542.98

Note: Data are presented based on total number of employees. Calculations include only those business units with a training and development plan.

PERFORMANCE REVIEW TYPE, 2022

GROUP BUSINESS SEGMENT	PERCENTAGE OF EMPLOYEES WHO RECEIVED A GOAL-BASED REVIEW: SYSTEMATIC USE OF MEASURABLE OBJECTIVES AGREED TO BY UPPER MANAGEMENT (*) (%)	PERCENTAGE OF EMPLOYEES WHO RECEIVED A MULTIDIMENSIONAL PERFORMANCE REVIEW (**) (%)	PERCENTAGE OF EMPLOYEES WHO RECEIVED A FORMAL COMPARATIVE REVIEW BASED ON ALL EMPLOYEES WITHIN A GIVEN CATEGORY (**) (%)
Cement and Concrete	23.2	9.1	17.6
Energy	100.0	0.0	0.0
Services	47.6	0.0	10.0
Grupo UNACEM	34.9	5.9	14.3

(*) Does not include employees of Drake Cement or Drake Materials.

(**) Does not include employees of Drake Materials.

EMPLOYEE HIRING

GROUP BUSINESS SEGMENT	YEAR	TOTAL NUMBER OF NEW HIRES	PERCENTAGE OF OPENINGS FILLED WITH INTERNAL CANDIDATES (*) (%)
Cement and Concrete	2019	1,112	11.7
	2020	945	14.8
	2021	1,196	12.2
	2022	1,536	18.1
Energy	2019	10	0.0
	2020	10	7.1
	2021	24	33.3
	2022	37	4.2
Services	2019	266	1.1
	2020	98	2.0
	2021	120	0.0
	2022	179	2.4
Grupo UNACEM	2019	1,388	9.9
	2020	1,053	13.8
	2021	1,340	11.3
	2022	1,752	17.4

(*) Weighted based on total number of employees per business unit.

Note: Starting in 2022, calculations include INMA, DIGICEM, and UNACEM Corp. The inclusion of UNACEM Chile and UNICON Chile began in 2021.

EMPLOYEE TURNOVER RATE

GROUP BUSINESS SEGMENT	YEAR	EMPLOYEE TURNOVER RATE (%)	TURNOVER RATE DUE TO VOLUNTARY SEPARATION (%)
Cement and Concrete	2019	20.8	10.0
	2020	13.7	5.5
	2021	16.4	8.0
	2022	17.7	9.8
Energy	2019	8.0	2.0
	2020	5.8	3.8
	2021	18.3	5.5
	2022	14.2	7.1
Services	2019	21.0	14.8
	2020	15.9	11.5
	2021	13.3	10.8
	2022	17.9	13.7

Note.

2021: Total number of separations and number of voluntary separations.

2020: Number of voluntary separations.

NUMBER OF FATALITIES

GROUP BUSINESS SEGMENT	YEAR	NUMBER OF FATALITIES EMPLOYEES	NUMBER OF FATALITIES CONTRACTORS
Grupo UNACEM	2019	0	0
	2020	0	0
	2021	0	0
	2022	0	0

EMPLOYEE LOST TIME INJURY FREQUENCY RATE

GROUP BUSINESS SEGMENT	YEAR	EMPLOYEE LTIFR	COVERAGE (%)
Cement and Concrete	2019	13.15	89.0
	2020	10.88	99.0
	2021	12.41	99.0
	2022	8.63	99.0
Energy	2019	-	-
	2020	-	100.0
	2021	-	100.0
	2022	-	100.0
Services	2019	2.08	100.0
	2020	1.46	100.0
	2021	1.49	100.0
	2022	2.33	100.0
Grupo UNACEM	2019	10.32	85.0
	2020	8.31	99.0
	2021	9.61	99.0
	2022	7.05	99.0

Notes. Data presented as a percentage of total employees.
 UNACEM Chile and UNICON Chile included in calculations starting in 2021. CELEPSA has no data for 2019.
 INMA, DIGICEM, and UNACEM Corp are holding companies, for which reason the LTIFR indicator has not been applied to them.

CONTRACTOR LOST TIME INJURY FREQUENCY RATE

GROUP BUSINESS SEGMENT	YEAR	CONTRACTOR LTIFR	COVERAGE (%)
Cement and Concrete	2019	1.54	100.0
	2020	2.33	100.0
	2021	4.32	80.0
	2022	5.26	100.0
Energy	2019	-	-
	2020	0.00	100.0
	2021	0.00	100.0
	2022	5.65	100.0
Services	2019	-	-
	2020	-	-
	2021	-	-
	2022	-	-
Grupo UNACEM	2019	1.54	75.0
	2020	2.25	100.0
	2021	4.23	83.0
	2022	5.26	100

Notes:

- Data presented as a percentage of operations.
- Calculations exclude business units that have not established record-keeping mechanisms to monitor this indicator, whether because the number of contractor personnel is minimal or because no set contracting periods have been established.
- UNACEM Chile and UNICON Chile included in calculations starting in 2021.

CONTRIBUTIONS BY TYPE OF PHILANTHROPIC ACTIVITY

GROUP BUSINESS SEGMENT	INVESTMENTS IN CHARITABLE ACTIVITIES	COMMUNITY INVESTMENTS	BUSINESS INITIATIVES	TOTAL
Cement and Concrete	11.8%	80.1%	8.1%	100.0%
Energy	61.7%	6.0%	32.3%	100.0%
Services	-	-	-	-
Grupo UNACEM	13.8%	77.1%	9.1%	100.0%

PHILANTHROPIC CONTRIBUTIONS

GROUP BUSINESS SEGMENT	MONETARY CONTRIBUTIONS	EMPLOYEE VOLUNTEERING DURING PAID WORK HOURS	DONATIONS IN KIND	GENERAL OPERATING EXPENSES
Cement and Concrete	S/ 1,148,324.4	S/ 41,791.0	S/ 5,784,493.7	S/ 5,442,570.5
Energy	S/ 1,022,331.9	S/ 0.0	S/ 155,780.6	S/ 678,047.9
Services	S/ 0.0	S/ 10,667.0	S/ 6,349.4	S/ 4,023.3
Grupo UNACEM	S/ 2,170,656.3	S/ 52,458.0	S/ 5,946,623.6	S/ 6,124,641.7

6.3.3 Governance Metrics

SCOPE OF THE CODE OF ETHICS AND CONDUCT

GROUP BUSINESS SEGMENT	TRAINING (%)		KNOWLEDGE (%)		COVERAGE (%)	
	EMPLOYEES	CONTRACTORS	EMPLOYEES	CONTRACTORS	EMPLOYEES	CONTRACTORS
Grupo UNACEM	49.0	9.0	50.0	17.0	94.0	90.0

CORRUPTION AND BRIBERY CASES

GROUP BUSINESS SEGMENT	YEAR	NUMBER OF CORRUPTION AND BRIBERY CASES	NUMBER OF EXTERNAL OR INTERNAL INVESTIGATIONS UNDERWAY
Grupo UNACEM	2019	0	0
	2020	0	0
	2021	0	0
	2022	1 (*)	0

(*) The case identified involved a forged public document with falsified content. The legal irregularity of the document was verified, and a complaint was filed with the district attorney's office so it could investigate the case.

VIOLATIONS REPORTED

GROUP BUSINESS SEGMENT	CASES REPORTED	DETAILS
Grupo UNACEM	Among all business units, 24 complaints and/or ethics issues were reported via the Ethics Hotline	95.9% of reported cases were resolved

CONTRIBUTIONS AND OTHER EXPENDITURES

GROUP BUSINESS SEGMENT	YEAR	LOBBYING, INTEREST REPRESENTATION, OR THE LIKE	CAMPAIGNS / ORGANIZATIONS / CANDIDATES LOCAL, REGIONAL, OR NATIONAL POLITICIANS	TRADE ASSOCIATIONS OR TAX-EXEMPT GROUPS (E.G., THINK TANKS)	OTHERS (E.G., EXPENSES RELATED TO VOTING MEASURES OR REFERENDUMS)	TOTAL CONTRIBUTIONS AND OTHER EXPENDITURES
Grupo UNACEM	2019	S/ 0.0	S/ 0.0	S/ 2,916,141	S/ 0.0	S/ 2,916,141
	2020	S/ 0.0	S/ 0.0	S/ 634,594	S/ 0.0	S/ 634,594
	2021	S/ 0.0	S/ 0.0	S/ 679,004	S/ 0.0	S/ 679,004
	2022	S/ 0.0	S/ 0.0	S/ 764,791	S/ 0.0	S/ 764,791

6.4

SASB Index

6.4.1 SASB Indicators: Construction Materials

The indicators presented below are from the Sustainability Accounting Standards Board (SASB) Standards for construction materials. The scope of application comprises all cement business units: UNACEM Perú, UNACEM Ecuador, UNACEM Chile, and Drake Cement⁹.

CATEGORY	CODE	METRICS	2022
ENVIRONMENTAL (*)			
Greenhouse gas emissions	EM-CM-110a.1	Gross global Scope 1 emissions (t CO ₂ e/y)	5,771,374
		Percentage covered under emissions-limiting regulations (%)	70.0
	EM-CM-110a.2	Discussion of long-term and short-term strategy	-
		Analysis of performance against those targets	-

(*) Represents information from the Group's cement companies: UNACEM Perú, UNACEM Ecuador, UNACEM Chile, and Drake Cement.

9. The scope of the social and economic indicators includes Skanon, a concrete and aggregates business unit in the United States of America.

CATEGORY	CODE	METRICS	2022
Air quality	EM-CM-120a.1 These emissions were quantified with continuous monitoring systems (CMS) and isokinetic sampling	Absolute NOx emissions (t NOx)	10,781
		Absolute SO ₂ emissions (t SO ₂)	14,052
		Absolute particulate matter emissions (t)	658
		PCDD/F (mg PCDD/y) Absolute emissions	0
		VOC/THC absolute emissions (t VOC/THC)	18
		Hg (kg Hg/y) absolute emissions	35
		HM1 (Cd + Tl) absolute emissions (kg HM1)	-
		HM2 (sum of Sb, As, Pb, Cr, Co, Cu, Mn, Ni, V) absolute emissions (kg HM2)	-
Water management	EM-CM-140a.1	Total freshwater withdrawn (m ³ /y) – capture	1,371,867
		Total freshwater withdrawn (1,000 m ³ /y) – capture	1,372
		Percentage recycled (%)	38.0
		Total withdrawal in areas of water stress – capture (*)	-
		Percentage water withdrawal in areas of water stress (%)(*)	-
		Total water consumption in all areas (m ³ /y)	1,232,306
		Water consumption in areas of water stress	-
		Percentage of water consumption in areas of water stress (%)	-

(*) Grupo UNACEM has subsidiaries in water stress areas; nevertheless, data was not available for 2022.

CATEGORY	CODE	METRICS	2022
Energy management	EM-CM-130a.1	Total energy consumption within the organization (Gj)	29,766.060
		Percentage alternative energy (%)	-
		Percentage grid electricity (%)	-
		Percentage renewable (%)	9.7
Waste management	EM-CM-150a.1	Amount of waste generated (t/y)	7,888
		Hazardous waste (t/y)	836
		Reuse / recycling / recovery of waste (t/y)	6,364
		Percentage hazardous (%)	11.0
		Percentage recycled (%)	81.0
Biodiversity impacts	EM-CM-160a.1	Area impacted (ha)	1,703
		Area restored (ha)	62
	EM-CM-160a.2	Altered land surface area of impacted land, percentage of impacted area recovered (ha) (%)	1,703 - 4.0
HUMAN CAPITAL			
Workforce health and safety (**)	EM-CM-320a	Lost time injury frequency rate (LTIFR) – employees	6
		Lost time injury frequency rate (LTIFR) – contractors	5
		Number of work-related fatalities – employees	0
		Number of work-related fatalities – contractors	0

(**) The human capital indicator includes information on Drake Cement's concrete and aggregates business lines.

CATEGORY	CODE	METRICS	2022
BUSINESS AND INNOVATION MODEL			
Innovation	EM-CM-410a.1	Percentage of products that qualify for credits in sustainable building design and construction certifications (%)	-
GOVERNANCE			
Business ethics	IF-EN-510a.2	Total amount of monetary losses as a result of legal proceedings associated with charges of:	
		(1) bribery and corruption	1
	(2) anti-competitive behavior	0	
	IF-EN-510a.3	Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in project bidding processes	page 81
	EM-CM-520a.1	Total amount of monetary losses as a result of legal proceedings associated with cartel activities, price fixing, and anti-trust activities	0

6.4.2 SASB Indicators: Electric Utilities and Power Generators

The indicators presented below are from the Sustainability Accounting Standards Board (SASB) Standards for electric utilities and power generators. The scope includes the Group's energy business unit, CELEPSA.

CATEGORY	CODE	METRICS	2022
AMBIENTAL			
Greenhouse gas emissions and energy resource planning	IF-EU-110a.1	(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations	-
	IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries	-
Air quality	IF-EU-120a.1	Air emissions of NOx (excluding N ₂ O)	-
		Air emissions of SOx	-
		Air emissions of particulate matter (PM10)	-
		Air emissions of lead (Pb)	-
		Air emissions of mercury (Hg)	-
		Air emissions of mercury (Hg), percentage of each in or near areas of dense population	-

CATEGORY	CODE	METRICS	2022
Water management	IF-EU-140a.1	Total freshwater withdrawn (m ³ /y) – capture	5,578
		Percentage recycled (%)	0.0
		Total withdrawal in areas of water stress – capture (m ³ /y)	0.0
		Water withdrawal in areas of water stress – capture	0.0
		Percentage water withdrawal in areas of water stress (%)	0.0
		Total water consumption in all areas (m ³ /y)	-
		Water consumption in areas of water stress	-
		Percentage of water consumption in areas of water stress (%)	-
	IF-EU-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	-
Number of coal combustion residuals (CCR) generated	IF-EU-150a.1	Number of coal combustion residuals (CCR) generated	-
	IF-EU-150a.1	Percentage recycled (%) (t)	-
Workforce health and safety	EM-CM-320a.1	Lost time injury frequency rate (LTIFR) – employees (%)	0.0
		Lost time injury frequency rate (LTIFR) – contractors (%)	5.65
		Number of work-related fatalities – employees	0.0
		Number of work-related fatalities – contractors	0.0

6.4.3 SASB Index: Services, Concrete, and Aggregates¹⁰

Based on SASB Standards, UNACEM Corp and the Group's companies in the concrete, aggregates, and services businesses have adopted guidelines with relevant indicators for the following companies: Skanon, UNICON Perú, UNICON Ecuador, UNICON Chile, CONCREMAX, PREANSA Colombia, PREANSA Chile, PREANSA Perú, VIGIANDINA, ARPL, INMA (Inversiones Nacionales y Multinacionales Andina), DIGICEM (formerly Transportes Lurín), and UNACEM Corp.

CATEGORY	CODE	METRICS	2022
HUMAN CAPITAL			
Workforce health and safety	EM-CM-320a	Lost time injury frequency rate (LTIFR) – employees (%)	7.45
		Lost time injury frequency rate (LTIFR) – contractors (%)	12.30
		Number of work-related fatalities – employees	0
		Number of work-related fatalities – contractors	0
GOVERNANCE			
Business ethics	IF-EN-510a.2	Total amount of monetary losses as a result of legal proceedings associated with charges of:	
		(1) bribery and corruption	0
	(2) anti-competitive behavior	0	
	IF-EN-510a.3	Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in project	page 81
		Bidding processes	0
	EM-CM-520a.1	Total amount of monetary losses as a result of legal proceedings associated with cartel activities, price fixing, and anti-trust activities	0

10. The Grupo UNACEM has business units for which the SASB has no sector-specific guidelines. For such reason, it was decided to present relevant indicators from the previous table.



2018

In 2018, the Grupo UNACEM establishes its concrete business in Chile. In 2021, it integrates the cement business with the acquisition of 100.0% of the stock of Cementos La Unión S.A. and a block of assets from Cementos Bio Bio S.A. UNACEM Chile currently has a cement milling capacity of 600,000 tons, while UNICON Chile has a capacity of 1.2 million m³.

UNACEM Chile / UNICON Chile





**GRUPO
UNACEM**

2022

The group embarks on a new stage with a cement-focused business in Peru. UNACEM Perú is created, and UNACEM Corp assumes its exclusive role as a holding company for the Grupo UNACEM, rolling out a new strategy for all of our business units in an effort to achieve sustainability while maximizing value for all our stakeholders.

UNACEM Perú

**INTEGRATED
REPORT**

2022

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