



Regulations of the Audit Committee

1. PURPOSE OF THE AUDIT COMMITTEE

- 1.1. The Audit Committee (hereinafter, the Committee) of the Board of Directors (hereinafter, the Board of Directors) of UNACEM CORP S.A.A. (hereinafter the, Company) was established at the Board Meeting held on April 26, 2006.

In the meeting held on March 3, 2023, the Board of Directors of the Company approved the restructuring of the Committee in order to separate the Audit and the Risk and Compliance departments. Accordingly, it approved the amendment of the Committee's powers, changed its name and adopted the wording of these Regulations..

- 1.2 The purpose of the Committee is to assist the Company's Board of Directors in carrying out the following actions:
- a) Overseeing the integrity of the financial statements of the Company and its affiliates and subsidiaries, accounting processes, and financial reporting mechanisms, as well as audits of financial statements.
 - b) Monitoring compliance with internal rules and external legal provisions with which the Company and its subsidiaries and affiliates are required to comply in connection with financial reporting.
 - c) Monitoring the ratings and independence of the external audit company, as well as evaluating its performance every year.
 - d) Monitoring and assessing the performance of the internal audit department every year.
 - e) Overseeing the process of disclosure of relevant facts.
 - f) Overseeing the operation of the internal financial reporting control system.
- 1.3 The Committee promotes transparent, comprehensive, and timely communication, particularly with the external auditor, the Board of Directors, the corporate general management, and the senior management, who is responsible for the finance, risk and compliance, and internal audit departments.
- 1.4 The Committee has a primary role in assisting the Board of Directors.
- 1.5 The powers vested in the Committee can be exercised both with respect to the Company and its subsidiaries.

2. MEMBERS OF THE COMMITTEE

- 2.1 The Committee is composed of at least three (3) members of the Company's Board of Directors, who are elected and/or ratified in their position by the Board of Directors annually, with more than half of its members having to be independent directors.

- 2.2 Upon expiration of the term of their appointment, the members of the Committee shall remain in office so long as they remain members of the Board of Directors and until the latter elects their replacements.
- 2.3 The Board of Directors shall elect the Chairman of the Committee among its independent directors to represent it.
- 2.4 The Independent Directors of the Committee must provide proof of their professional experience in financial matters, in accordance with the applicable legislation and regulations. At least one of the Independent Directors of the Committee shall be considered a financial expert and meet the following characteristics: Understand and be able to assess the application of the accounting principles used by the Company; have experience in the preparation, audit, analysis, or assessment of financial statements with a level of complexity similar to those prepared by the Company; and understand the internal financial reporting control system.
- 2.5 The members of the Committee shall be entitled to attendance-based remuneration, depending on the remuneration regime approved by the Board of Directors or the Shareholders' Meeting, as applicable.
- 2.6 The Committee may request the attendance of certain individuals as guests with the right to speak but not to vote, at its own discretion, and said event shall be recorded in the corresponding minutes. The Secretary of the Committee shall also attend with the right to speak but not to vote unless the Committee exceptionally agrees to meet without his presence.

3. MEETINGS OF THE COMMITTEE

- 3.1 The Committee shall meet at least four (4) times a year and hold a special meeting when convened by its Chairman, as well as when requested by any of its members.
- 3.2 To meet the required quorum, more than half of the members of the Committee must be present.
- 3.3 For the adoption of resolutions by the Committee, the affirmative vote of more than half of the members present in the meeting is required. In case of a tie, the Chairman shall have the casting vote.
- 3.4 The role of Secretary of the Committee shall be assumed by the highest authority in charge of the Internal Audit department of the Company. The Secretary is responsible for, among other duties, proposing the agenda of the Committee to the Chairman, ensuring timely disclosure of relevant information material to the Committee, and delivering the minutes for the Chairman's approval.

- 3.5 Notice of the meetings and the delivery of the information material of the meeting shall be made at least five (5) business days before the date of the meeting unless it is an urgent matter or a matter that must be immediately handled by the Committee.
- 3.6 All meetings shall be documented in minutes duly signed by the Chairman and the Secretary of the Committee. The other members of the Committee present at the meeting may request to sign the respective minutes. The minutes may be signed by hand or electronically.
- 3.7 The meetings of the Committee may be remote and conducted through written, electronic, or other means that enable communication and ensure the authenticity of the resolutions adopted therein.
- 3.8 The Chairman of the Committee shall promptly inform the Board of Directors of the execution of the tasks described in this document and/or the resolutions adopted by the Committee at the Board meetings to which he is convened, or as otherwise outlined in the Board of Directors' work plan. Notwithstanding the foregoing, the Board of Directors may request the participation of the Chairman of the Committee when deemed appropriate.

4. RESPONSIBILITIES OF THE COMMITTEE

- 4.1 The Committee shall mainly oversee all those financial matters that, due to their importance and complexity, require to be assessed by a specialized body of the Board of Directors.
- 4.2 The Committee is required to assist the Board of Directors in the following tasks: (i) the supervision of internal and external audit processes, (ii) the review of financial information to be disclosed by the Board of Directors to shareholders and/or third parties, and (iii) the assessment of the internal financial reporting control system.
- 4.3 The main duties of the Committee are the following:
 - 4.3.1 Financial Statements
 - 4.3.1.1 Meeting with the Corporate General Management and reviewing unaudited quarterly financial reports and disclosure thereof, as well as analyzing the quarterly operating and financial profit and loss statement prepared by the Management.
 - 4.3.1.2 Meeting with the Corporate General Management and the External Auditor and discussing audited financial information (annual or for a specific period) to be published or disclosed, including any notes disclosed on the profit and loss obtained by the Company and its subsidiaries, as well as other financial information that may contain future profit and loss forecasts.

- 4.3.1.3 Reviewing any relevant financial information reports to be sent by the Company to any government entity, the stock exchange, or third parties, including certifications requested to the Corporate General Management, or relevant reports submitted by the external auditor.
- 4.3.1.4 Reviewing significant accounting aspects, assessing their impact on financial statements, including the following: (a) complex or unusual transactions and high-risk areas, (b) any significant changes in the application of accounting principles and submission of financial statements, (c) significant accounting estimates and/or provisions, (d) key audit matters, and (e) the effect of regulatory and accounting initiatives, etc.

4.3.2 Internal Control

- 4.3.2.1 Overseeing, in consultation with the external auditor and/or the internal auditor, the internal financial reporting control system, including entity-level controls (ELC), consolidation and reporting controls, and transactional controls (TC), which must be suitable to the structure and risks of the Company, its subsidiaries, and its affiliates.
- 4.3.2.2 Overseeing Corporate General Management's response to significant internal control system weaknesses reported by the internal auditor or external auditor, and monitor the timely implementation and efficiency of agreed-upon remediation plans.
- 4.3.2.3 Understanding the scope of the review by internal and external auditors of the internal financial reporting control system.
- 4.3.2.4 Overseeing the manner in which the Corporate General Management identifies, designs, and implements the necessary controls to prevent the Company and its subsidiaries and affiliates from being used as an instrument to conduct illegal activities, especially in connection with money laundering, terrorist financing, and misuse of privileged information.
- 4.3.2.5 Overseeing the operation of internal control systems and the accounting administrative system, ensuring the reliability of financial information, or other important or significant facts disclosed to third parties and/or regulatory or supervisory agencies.
- 4.3.2.6 Overseeing the process for the receipt, treatment, investigation, and resolution of complaints related to financial fraud, including procedures that ensure the confidentiality of whistleblowers' identities and the prohibition of retaliation against them.

4.3.3 Internal Audit

- 4.3.3.1 Proposing to the Board of Directors the appointment, ratification, or termination of the Company's Internal Chief Audit Officer. The Internal Auditor shall report to the Board of Directors through the Audit Committee.
- 4.3.3.2 Reviewing and approving the activities and organizational structure of the Internal Audit department, as well as the powers vested in the members of said department.
- 4.3.3.3 Monitoring the independence of the internal audit department concerning its members and the activities it audits.
- 4.3.3.4 Approving, reviewing, and/or updating the Internal Audit Charter and the Internal Audit Manual with the Internal Auditor, as well as the resolution of the findings of the internal audit department's quality assessment process.
- 4.3.3.5 Verifying that there are no unjustified restrictions or limitations to the duties of the internal auditor.
- 4.3.3.6 Reviewing and approving the scope, internal audit plan, and approach proposed by the Internal Auditor. Monitoring the implementation of plans and review results, as well as the responses and follow-up on remediation plans agreed upon with the audited entities.

4.3.4 External Audit

- 4.3.4.1 Assessing and recommending to the Board of Directors and/or the Shareholders Meeting, as appropriate, the appointment of external auditors. The External Auditor shall report directly to the Audit Committee and the Audit Committee shall oversee decisions or disagreements between Corporate General Management and the External Auditor.
- 4.3.4.2 Proposing to the Board of Directors policies that are consistent with the Company's corporate governance rules and applicable regulations for the rotation of the External Audit firm and/or the work team; appointment or change of the external audit firm that shall be responsible for the annual audit of the Company and its subsidiaries and affiliates, credentials and term, among other aspects to be considered. This includes assessing the independence of the external auditor, preventing situations of conflict of interest in the external audit department, and establishing a policy of prohibited and restricted services for the external audit firm.

- 4.3.4.3 Establishing ongoing, expedited, and open communication channels with external auditors, and being a facilitator for the resolution of any discrepancies that may arise in the performance of their activities with the Company and its subsidiaries and affiliates.
- 4.3.4.4 Reviewing with the External Auditor the proposed scope, focus, and follow-up on the external audit process, including coordination of the efforts of the external audit department with the internal audit department and the management of the Company and its subsidiaries and affiliates.
- 4.3.4.5 Verifying that there are no unjustified restrictions or limitations to the duties of the external auditor.

5. OTHER RESPONSIBILITIES

- 5.1 Overseeing any special investigations that may be deemed necessary and that are requested by the Board of Directors or at the initiative of the Committee.
- 5.2 Proposing to the Board of Directors the modification of the Committee's Regulations, when deemed necessary.
- 5.3 Reviewing and approving transactions between the Company and related parties and ensuring compliance with the rules applicable to these transactions. The term "related parties" shall be understood as those defined by the Superintendency of the Securities Market. If a director that is a member of the Committee is a counterparty or is linked to a counterparty to the transaction to be reviewed, such director may not participate in the deliberation and resolution concerning the transaction.
- 5.4 Assessing, with the support of the Corporate General Management and/or specialized advisors, the integrity and reasonableness of the provisions made in the financial statements related to legal, tax, and regulatory contingencies.
- 5.5 Assessing, with the support of the Corporate General Management and/or specialized advisors, compliance with legislation related to non-tax avoidance.
- 5.6 Overseeing the procedure for disclosing relevant facts.
- 5.7 Conducting an annual self-assessment of the Audit Committee's performance and reporting it to the Board of Directors.
- 5.8 In addition, the Committee may carry out any other tasks delegated to the Board of Directors by the Shareholders' Meeting or directly assigned by the Board of Directors. Such tasks must relate to the Committee's objectives and responsibilities and must not contravene the provisions contained in these Regulations and other corporate policies.

6. SUPPORT FOR THE COMMITTEE

In order to comply with the required duties, the Committee may hire external advisors on matters relating to its scope of responsibility. The respective budget needs shall be coordinated with the Corporate General Management and the conditions for the hiring of external services, including remunerations, shall be approved by the Committee, and shall be implemented in accordance with the Company's hiring policies.

The Committee may also assist the officers of the Company and its subsidiaries and affiliates in carrying out their duties.

7. CONFLICTS OF INTEREST

The Committee is responsible for overseeing and avoiding potential conflict of interest situations that may arise in the performance of its duties, and must record the monitoring and resolution of conflicts of interest detected in the minutes of the Committee's meetings.

The Committee shall report to the Board of Directors on the conflicts of interest that are being resolved or have been resolved.

8. CORRECTIVE ACTION

Any breach or violation of the provisions contained in these Regulations shall be reported to the Board of Directors and the pertinent corrective actions shall be proposed, as applicable.

9. APPROVAL AND UPDATING

These regulations were approved by the Board of Directors on March 3, 2023.

Any and all updates to this document must be approved by the Board of Directors.

