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# Regulations of the Risk and Compliance Committee

## **1. PURPOSE OF THE RISK AND COMPLIANCE COMMITTEE**

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

In the meeting held on March 3, 2023, the Board of Directors of the Company resolved to add to the Committee's powers the promotion and supervision of compliance with best corporate governance practices. Accordingly, it changed its name, and approved the wording of these Regulations.

- 1.2 The purpose of the Risk and Compliance Committee is to assist the Board of Directors in carrying out the following actions:
- a) Contributing to consolidate a culture where business decisions are based on our values, our code of ethics and conduct, and comprehensive risk management in order to develop a sustainable business.
  - b) Implementing, assessing, and monitoring the comprehensive risk and compliance management system, as well as the alignment of operations with them in order to identify, prevent or mitigate potential events that threaten the materialization of the corporate strategy.
- 1.3 The powers vested in the Risk and Compliance Committee can be exercised 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 as long as they remain members of the Board of Directors and until the latter elects its replacements.
- 2.3 The Board of Directors shall elect the Chairman of the Committee among its independent directors to represent it.
- 2.4 The members of the Committee must provide proof of professional experience in matters of risk and/or compliance.
- 2.5 The members of the Committee shall be entitled to an 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. Said event shall be recorded in the corresponding minutes.

### **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 a plurality of its members. To meet the required quorum, more than half of the members of the Committee must be present.
- 3.2 For the adoption of resolutions by the Committee, the affirmative vote of more than half of the members present is required. In case of a tie, the Chairman shall have the casting vote.
- 3.3 The role of Secretary of the Committee shall be assumed by the highest authority in charge of the Risk and Compliance 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.
- 3.4 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.
- 3.5 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.
- 3.6 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.
- 3.7 The Chairman of the Committee shall promptly inform the Board of Directors of the execution of the tasks described in this document 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 Promoting, together with the Management, a culture of compliance with the Code of Ethics and Conduct, as well as with the guidelines established in the Risk Policy and Risk Appetite approved by the Board of Directors.

- 4.2 Monitoring and assessing the risk and compliance issues of the Company, its subsidiaries, and affiliates, especially (a) the comprehensive risk management processes and (b) the comprehensive compliance management processes described in these regulations.
- 4.3 Proposing to the Board of Directors the appointment, ratification, or termination of the highest authority in charge of Comprehensive Risk Management and Compliance of the Company, who shall report to the Board of Directors through the General Manager and the Committee.
- 4.4 Approving and overseeing the execution of the annual risk and compliance plans, as well as assessing that the allocation of budget and resources is aligned with the business strategy
- 4.5 The Risk and Compliance Committee shall not be responsible for the Company's compliance duties related to (a) the preparation, approval, and training concerning the Code of Ethics and Conduct and its compliance policies, (b) supervision of matters related to the management of conflicts of interest, and (c) the supervision of processes related to the management of complaints (e.g., Ethics Line). These responsibilities shall be entrusted to the Ethics and Corporate Governance Committee.
- 4.6 Proposing to the Board of Directors the modification of the Committee's Regulations, when deemed necessary.
- 4.7 The Committee's specific responsibilities on risks, compliance, and other related matters shall be as follows.

Risk-related responsibilities:

- 4.7.1 Assisting the Board in defining and overseeing the comprehensive risk management strategy of the Company, its subsidiaries, and affiliates.
- 4.7.2 Proposing the risk appetite of the Company, its subsidiaries, and affiliates for the approval of the Board of Directors, as well as the limits of delegation of powers from the Board of Directors to the Committee and Management by type of risk and activity.
- 4.7.3 Approving and overseeing the implementation of the comprehensive risk management policy and comprehensive risk management manual of the Company, its subsidiaries, and affiliates.
- 4.7.4 Assessing the risk matrix of the Company, its subsidiaries, and affiliates, and overseeing their approval according to the delegation of authority set out in paragraph 4.7.2. This matrix should include strategic, operational, reporting, and compliance risks, and the reputational impact should be assessed across the organization. It is of special importance to update the risk matrix for those unpredictable and extraordinary situations caused by events external to the organization.

- 4.7.5 Overseeing, together with the Management in charge of risk management and compliance, the assessment of the risk control systems and tools of the Company and its subsidiaries, promoting the use of methodologies and tools of recognized technical value.
- 4.7.6 Overseeing and informing the Board of Directors regarding the material risks related to partnerships, companies, and consortia with third parties or suppliers.
- 4.7.7 Overseeing that the Company, its subsidiaries, and affiliates adequately mitigate their business continuity risks and that they have operational continuity and recovery plans in place.
- 4.7.8 Verifying that there are no unjustified restrictions or limitations to risk management duties.

Compliance responsibilities:

- 4.7.9 Assisting the Board in defining and overseeing the comprehensive compliance management strategy of the Company, its subsidiaries, and affiliates
- 4.7.10 Approving and overseeing the Comprehensive Compliance Management Program of the Company, its subsidiaries, and affiliates, as well as following up on the implementation of the improvements that are proposed.
- 4.7.11 Approving the Compliance Manual, which must include the following elements: (A) the prevention model for corruption offenses in all its forms, misuse of privileged information, and any other applicable offenses; (b) the prevention system for crimes of money laundering and terrorist financing; and (c) a system of good practices, corporate policies, and procedures of the Company, its subsidiaries, and its affiliates, to facilitate the identification and management of risks related to the commission of the aforementioned offenses
- 4.7.12 Overseeing the development and management of risk matrices for compliance with internal and external regulations applicable to the Company, its subsidiaries, and affiliates, in line with the Comprehensive Risk Management Policy.
- 4.7.13 Overseeing remediation plans for non-conformities that are not promptly identified by the Management and which have resulted in penalties and/or sanctions with a significant impact on the organization.
- 4.7.14 Reviewing, where applicable, the audit reports of the Anti-Bribery Management System (ISO 37001).

4.7.15 Verifying that there are no unjustified restrictions or limitations to the compliance duties.

Other responsibilities.

4.7.16 Conducting any necessary coordination with the other specialized committees of the Company and its subsidiaries.

4.7.17 Carrying 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.

## **5. SUPPORT FOR THE COMMITTEE**

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, to the extent possible, shall be implemented in accordance with the Company's hiring policies.

The Committee may also assist the officers of the Company in carrying out their duties.

## **6. 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 document 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.

## **7. 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.

## **8. 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.

