



**GRUPO
UNACEM**

COD EC

**CODE OF
ETHICS AND
CONDUCT**

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MESSAGE FROM THE CHAIRMAN

The Code of Ethics and Conduct reflects our commitment to ethics, integrity and compliance with the law that should prevail in each one of our decisions. In UNACEM Group the way to obtain results is as important as the results themselves.

Every one of us should know and understand the values and guidelines contained in the Code of Ethics and Conduct and let them inspire us in our daily lives. Thus, we will achieve our common aim: growing together to build a sustainable world.

This is the UNACEM Group Code of Ethics and Conduct: it contains the provisions that apply to and sustain our corporate values, develop our activities links us in a responsible manner with our stakeholders.



Ricardo Rizo Patrón
Chairman of the Board of Directors

1. INTRODUCTION AND PURPOSE OF OUR CODEC

The behavior of each of us who work in UNACEM Corp. S.A.A. and its subsidiaries (UNACEM Group) is based on our values of **Cooperation, Human development, Commitment, Integrity, Safety and health, Sustainability, Customer centricity, Innovation and Excellence.**

Our attitude and commitment to applying these values, together with the dedication and care with which we work, will strengthen our organization into the future and ensure sustained growth and the professional development of each of us individually. Always with an unrestricted respect for the Code of Ethics and Conduct.

This Code describes the obligatory minimum standards of behavior and basic principles that guide the performance of our responsibilities. As part of our duties of loyalty and good faith, all of us at UNACEM Group should ensure compliance wherever we are, so that our conduct upholds the group's image.

The values contained in this document must be considered together with the policies, regulations, practices, procedures, directives and legal requirements of each country in which UNACEM Group operates.

Given that some principles in the Code of Ethics and Conduct stem from legal and regulatory obligations, lack of compliance with certain aspects could give rise to civil or even criminal liability on the part of the offender. If anything in this Code of Ethics and Conduct conflicts with legislation, it is the law that takes precedence.

The Corporate Board of Directors' Ethics and Corporate Governance Committee is responsible for ensuring compliance with this Code throughout UNACEM Group. The committee also receives reports made through the ethics hotline ("Línea Ética") and any queries that may be raised, assigning investigations depending on the contents of the reports, examining the results of these investigations and reporting their status and any remediation required to the board of directors; these tasks may be delegated to the Business units.

The management of each business unit of UNACEM Group is responsible for providing resources to implement this Code, distributing it and acknowledging receipt, as well as efficiently implementing awareness-raising, training and communication programs aimed at achieving the highest levels of compliance among all our collaborators.

All employees will receive a copy of this document and sign a receipt and commitment form, which forms an integral part of our employment contract.

a. Corporate values:



We work together as a team, promoting an environment of trust where everyone's opinions and efforts are valued.



We take our development into our own hands amidst a challenging environment, strengthening our individual and collective growth.



We take responsibility for our actions and work with conviction to bring our purpose to life.



We follow the principles established in the Code of Ethics and Conduct and its declared values.



We are all responsible for creating a safe and healthy environment because life comes first.



We create economic, environmental, and social value in our operations, building a better world for ourselves and future generations.



We put our customers at the heart of our actions, understanding and anticipating their needs to provide sustainable solutions.



We adapt to lead change, fostering an environment to generate ideas that create shared value.



We stand out for our ambition to exceed the expectations of our stakeholders with efficiency, quality, and continuous improvement.

b. Scope

Compliance with this document and its provisions is obligatory for the directors of UNACEM Corp. S.A.A. and all subsidiaries, as well as all those employed by any group company. Thus, these provisions must be observed by temporary workers, the employees of contractors or subcontractors and any other person not directly employed by any of the group companies during the delivery of the services in our premises. To facilitate reading of this code all the above are referred to jointly as "employees".

c. Recommended approach in the event of doubt

Taking decisions in line with the Code of Ethics and Conduct may appear complex and implies taking the following into account:

- Ensure that you have all information at hand before taking a decision.
- Ask yourself what exactly is expected of you and have your role and responsibility clear in your mind.
- Speak to your immediate superior and seek his advice. Your leader is there to help you.
- Ask whether you would feel good if your decision was made public on social networks or in the newspapers.
- If in doubt, go to the general management of your business unit or the Chief Risk and Compliance Officer.
- You can also use the ethics hotline ("Línea Ética") to ask questions or address your concerns.



2. OUR RESPONSIBILITIES TO OUR CLIENTS AND SUPPLIERS

a. Commercial agreements with distributors and clients

We encourage relationships of mutual respect with our distributors and clients, this is explicit in our business policy and is based on compliance with written commercial agreements and recognition of their rights.

We compete in the market based on our quality, price and service, in total observance with consumer protection legislation and free competition, among other things, in each country in which we operate.

We encourage our trading partners throughout the value chain, to abide by the regulations and conduct described in this Code of Ethics and Conduct.

b. Selecting suppliers

We encourage the building of relations with our suppliers based on respect, fairness, confidence and transparency. We choose our suppliers using evaluation criteria that take into account their experience, the suitability of their technical and financial proposals and defined terms of reference, while respecting applicable legislation.

We expect our suppliers to comply with the laws of each country in which they operate. We encourage respect for the law and regulations, including environmental, health and safety, anti-corruption, employment, tax and human rights legislation. Furthermore, we also encourage the development of socially responsible practices and adherence to this Code of Ethics and Conduct.

c. Due diligence

We exercise prudence in establishing relationships with third parties. Therefore, we carry out a due diligence process in order to understand and decide if the risks that this relationship would present are acceptable for our business environment.

d. Free competition

A market that works in free competition allows efficiencies to be achieved that benefit everyone: competitors, suppliers, clients and the State. In UNACEM Group, therefore, we defend free competition and we observe the corresponding regulation, as a right and a duty that is particularly important. We take a preventative approach for any non-compliance risk and do not tolerate any conduct that could threaten free competition or affects economic agents and the market.

Competing and making an effort to win clients is a worthy aim that energizes the market. However, it is important to know that there are limits to this competitive behavior. In this sense, in UNACEM Group we strive to gain our clients' preference based on the value we can generate and we reject unfair practices. We prohibit the use of misleading and discriminatory advertising on the benefits and attributes of our products. We encourage the use of clear, timely and accurate data when promoting our products and avoid false information that affects the rights of consumers.



3. OUR RESPONSIBILITIES TO OUR EMPLOYEES

a. Mutual respect and a discrimination-free environment

We are convinced that a good working environment, with a valued and committed workforce, will result in a positive impact in achieving our goals.

We encourage mutual respect among all our employees to ensure a good working environment that is fair and inclusive of men and women and in which everyone can develop to their full potential.

We encourage equal opportunities based on skills and abilities, without regard to origin, sex, sexual orientation, culture, religious belief, disability and/or socioeconomic status. We reject and do not tolerate discrimination or harassment and we take all necessary disciplinary measures in any case that arises.

We appreciate a diversity of contributions from our people, which help in our quest for continuous improvement. Diversity at all levels within UNACEM Group gives us an extraordinary competitive advantage.



b. Health and safety at work

We seek to achieve our goal of zero injuries and occupational illnesses.

We consider health and safety to be a priority and for that reason we operate in a safe and healthy manner to guarantee the welfare of our employees.

We provide safe and healthy working conditions for all of our employees. To do so we involve them actively in health and safety management and provide training about the risks involved in their work, with particular emphasis on identifying and evaluating such risks and establishing prevention, control and response measures.

Compliance with our occupational health and safety policy is mandatory. We should all carry out our work in accordance with applicable health and safety regulations and take part in training, awareness raising and promotion programs we organize.

c. Use and consumption of alcohol and illegal drugs

We do not tolerate anyone working under the influence of alcohol or illegal drugs. Employees whose performance is affected by the use of alcohol or illegal drugs put their own and other people's health and lives in danger and affect our operations.

UNACEM Group activities are based on our employees' good judgment, skills, and abilities in operating their equipment efficiently and safely while adopting conduct and lifestyles that favor their personal development.

We must all be aware that we represent UNACEM Group when we travel on business or attend meetings and/or events, and we are expected to act in a dignified, professional and respectful manner, while obeying necessary safety standards.

d. Sexual harassment and harassment at work

We encourage a working environment free from all forms of sexual harassment and violence, where offensive or hostile behavior to others, whether verbal, written or via social networks, is nonexistent.

Sexual and other harassment at work can sometimes take the form of jokes, insults, or explicit gestures. We consider these unacceptable and penalize such behavior, as well as inappropriate conduct and abuse of authority.

4. OUR RESPONSIBILITIES TO THE GROUP AND ITS SHAREHOLDERS

a. Corporate governance

We employ good corporate governance practices that generate value and ensure the sustainability of our business.

Our management and administrative structures and internal controls policies enable us to promote transparency and ethical behavior in UNACEM Group's management and governance. Thus, we share our vision, mission and values and ensure proper delegation of authority, risk management, compliance, transparency and responsibility towards our shareholders and partners, independent of each individual's participation. We are required to comply with the regulations governing our Board of Directors and General Meetings of Shareholders, as well as governance rules and guidelines that describe the responsibilities at the highest level of the organization.

b. Accounting and financial reporting

The financial information we report is relevant, accurate, reliable, objective and opportune. It is backed by appropriate documentation and is a reasonable reflection of the operations of UNACEM Group while meeting legal requirements and applicable accounting principles.

Employees whose job is to keep the accounts and prepare the company's financial reports must do so diligently and honestly and ensure that the accounts are duly supported.

We establish high standards, through accounting policies and procedures, internal controls and financial reporting. We also carry out independent reviews in the form of internal and external audits to identify and correct potential non-compliance with these standards.

We ensure that our stakeholders can access our financial reports through public media and according to applicable regulations in each country where we operate.

c. Relations with the market

We acknowledge the right of all shareholders to equal treatment, and to request information about the company according to law, and to receive it in an accurate and timely manner so that they can uphold their rights as shareholders.

We report significant events transparently and in a timely manner through the channels and at the times established by our regulatory authorities.

Significant event means any action or information concerning UNACEM Group that may materially influence the investors' decisions or affect its liquidity or the price of our securities. Examples include significant changes in the company's capital or debt, investment decisions or important contracts.

d. Protecting assets and resources

Each one of us is responsible for the proper use and protection of the assets and resources of UNACEM Group. These include intellectual property such as commercial secrets, patents and trademarks, as well as installations, equipment, vehicles, tools and financial and technological assets and resources.

These assets and resources should be used for their intended purpose, and within the framework established by the different business units of UNACEM Group, as the case may be. They must not be used for personal purposes or businesses other than those of the company except when such use has been specifically authorized through the proper channels.

As employees, we should all protect UNACEM Group's assets against deterioration, inappropriate use, fraud, loss or theft.

Promoting and advertising the image of UNACEM Group, its business units and products is carried out in a transparent and responsible manner.

Involvement in sponsorship, advertising, fairs and commercial or corporate events must respect this Code of Ethics and Conduct strictly.

e. Protecting information

We protect the personal information of our employees, clients and suppliers. We comply with personal data protection legislation in every country in which we operate and reveal personal information only with specific consent or when we have a legal obligation to do so.

We also safeguard confidential information belonging to UNACEM Group and protect it from being divulged.

Confidential information to UNACEM Group, includes any strategic, financial, technical or commercial information of a non-public nature, for example formulae, processes, manufacturing know-how, industrial or commercial plans, financial and strategic plans, new business developments, information on human talent, financial forecasts, business negotiations, marketing studies or client and supplier information.

The obligation to protect confidential information applies also to information received from partners or shareholders of UNACEM Group. This protection continues beyond the period of employment or contractual relationship.

Good information management requires the reliable transfer and only to authorized recipients. This requires a precautionary attitude regarding the use of IT networks and systems, which should adhere strictly to UNACEM Group's published computer security policies.



f. Abuse of confidential information

Privileged information is that concerning UNACEM Group or its business units, or businesses, or one or more securities issued or guaranteed by them and not divulged to the market, which, if in the public domain, could, by its nature, influence the liquidity, price, or quotation of securities. This definition also includes information on significant events that has been classified as confidential, as well as information on share sales and purchases on the stock exchange and information on public offerings, whether domestic or international.

Directors, managers and collaborators in general, as well as anyone with a link to UNACEM Group or any of its business units who, because of their status, functions or other particular events or circumstances, have access to privileged information, must refrain from disclosing or make undue use of such information or make investment recommendations based on such privileged information and must strictly observe applicable regulations and the policies and procedures of UNACEM Group. Any non-compliance with this rule constitutes a serious offense.

5. OUR RESPONSIBILITIES TO THE SOCIETY AND THE ENVIRONMENT:

a. The fight against corruption

We have zero tolerance of bribery or any other act of corruption involving public officials or private parties. Our commitment to society consists in conducting our business operations in a transparent manner, in line with our values and respect for the law.

We prohibit and condemn offers, requests and/or acceptance of bribes or other undue payments, whether directly or through intermediaries, regardless of the amount involved.

We require our employees, clients, trading partners and suppliers to reject corruption. Any act of corruption shall be considered a serious offense and anyone who commits such acts shall be subject to criminal penalties according to the laws of each country.

If you are approached or asked to carry out a corrupt act you should immediately refuse and report it without any delay to the general manager of your business unit and the Chief Risk and Compliance Officer.

b. Relations with the State

Our relations with the authorities, regulatory bodies and other state institutions is transparent, ethical, honest and with zero tolerance of illegal acts.

This relationship reflects our rights and obligations, and is framed by the legislation, standards and regulations of each country where we operate, respecting all instances of the legal system.

c. Conflicts of interest

Our work and business decisions must be performed for the benefit of UNACEM Group. A conflict of interest arises when the personal interest of an employee interferes, or appears to interfere, with the interests of UNACEM Group.

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Situations generating conflicts of interest arise when an employee:

- Accepts an activity outside the Group that interferes with his ability to comply with his responsibilities.
- Take business decisions on a matter in which a family member has a personal, employment, professional, intimate and/or economic interest.
- Himself or his family receives money, credit, services or other benefits from existing or prospective suppliers, when he has to take business decisions concerning that supplier.

We should avoid conflicts of interest, report them to our line manager and/or Human Resources as soon as they arise and refrain from taking part in any decision relating to them until specific instructions are received. Furthermore, we should periodically, as be required by UNACEM Group, complete an Interest Disclosure Statement.

Failure to declare conflicts of interest (real or potential) constitutes a fault.

As conflicts of interest are not always clear, all employees should consult their line managers and/or Human Resources if in doubt in any given situation.

d. Gifts, hospitality and/or entertainment

Gifts, hospitality or entertainment should never be given or accepted with a view to obtaining, or in return for, preferential treatment. They must respect the legal framework, must be infrequent and their value should be modest or symbolic.

Gifts are a common way to show appreciation in a business relationship, however they may be viewed as conflicts of interest and in some countries as acts of corruption.

We prohibit gifts in cash and its equivalents, for example, gift cards, repeated gifts, as well as those that may create conflicts of interest.

As employees we may accept, without requesting authorization, occasional gifts, hospitality and/or entertainment up to an individual value of no more than 200 dollars, from clients, commercial partners or suppliers. If a gift exceeds the established limit or is repeatedly offered, the recipient must report it immediately to the Human Resources Department of the business unit for instructions.

Invitations to courses, business travel and others must be authorized before they are accepted by the general manager of the business unit or the Chief Risk and Compliance Officer.

In principle, gifts, hospitality or entertainment offered to public servants may be interpreted as acts of corruption and/or conflicts of interest and should be avoided. If they are required, prior authorization should be sought from the legal manager of the business unit and the Chief Risk and Compliance Officer, whatever their value.

e. The fight against money laundering and terrorist financing

We reject money laundering and terrorist finance; we are part of the national and international fight against such practices and employ best practices to identify and mitigate such risks to our business.

Money laundering is a criminal offense aimed at hiding the illegal origin of funds so that they can be introduced into the financial system without raising suspicion. There are various forms of money laundering, some consist of mixing illegal funds with legitimate activities such as acquiring products with the proceeds of drug trafficking or obtaining assets when the supplier finances their acquisition with the proceeds of financial crime.

Our controls on money laundering and terrorist finance, together with our due diligence policy and anti-corruption program help us to mitigate these risks.

f. Human rights

We prohibit forced and illegal labor, child labor and human trafficking. We do not tolerate exploitation, corporal punishment or any manifestation of abuse towards people.

We reject any other form of forced labor anywhere in our value chain and work to see it eradicated. We encourage respect for human dignity and equal rights for men and women in our business.

We insist that our trading partners do not practice such activities and that they encourage their suppliers and contractors to reject these means of exploitation.

Our human rights policy incorporates the United Nations Universal Declaration of Human Rights and the International Labor Organization Universal Declaration of Human Rights into our business activities.

g. Political activities

We undertake to remain politically neutral. We respect the fact that our employees take part in political activities as private citizens, however they must not compromise the company by using the time or resources of UNACEM Group for these activities.

We do not make contributions to any political party or to individuals involved with political parties.

If any employee of UNACEM Group were to take up a position in the Government, they should request to take a temporary leave during that period of time or resign.

h. Local communities, donations and sponsoring

We recognize and respect the culture, traditions and values of local communities, particularly those adjacent to our operations. We maintain transparent and relevant contact based on mutual respect and dialog, as well as close coordination in matters concerning them, in order to find and develop common interests.

We seek to integrate our goals with a multilateral approach to management. We support the social, economic and environmental development of local communities in a sustainable and respectful manner and by complying with legislation and the commitments we have assumed.

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We support the development of local communities through donations and sponsorship of legally constituted public and private entities in line with established goals and policies.

We make donations and offer sponsorship in accordance with the law and our evaluation, approval, documentation, implementation and monitoring procedures. Our donations and sponsorship are based on honesty and integrity and are made after due diligence; they are not a disguise for services rendered, finance illegal activities or contributions to political parties.

i. The environment

We take special care of the environment during our operations, which we undertake to carry out with harmony and respect.

We developed a sustainability strategy that integrates environmental aspects and the fight against climate change as part of our obligation towards sustainable development, prioritizing the welfare of future generations.

For that reason our commitments include the preservation of biodiversity and biological heritage, responsible use of cementitious materials (pozzolan, slag and others), energy efficiency, the use of clean energy and the goal of reducing our carbon footprint by 2050.



j. The media and social networks

We communicate our activities and news events using timeliness, transparency and truthfulness criteria.

Only trained personnel authorized as spokespersons by the corporate general management can make statements or give interviews about our activities to the media, which include written press, radio, television, social networks and digital media among others. We act responsibly when exercising our right to freedom of expression, which includes the use of social networks and other means of communication. Our declarations in a personal capacity take special care with any reference to the UNACEM Group or to any of our Business Units, directly or indirectly, since the reputation of our organization and that of the declarant himself is at stake. Therefore, we encourage a constructive use of social networks, without entering into polemics or discussions of a negative nature.

Any contact or requirement for information from media about the activities of UNACEM Group must be directed through the proper channels and in accordance with the media contact protocol of each business unit.



6. ETHICS HOTLINE (LÍNEA ÉTICA)

a. Integral reporting concerns system

At UNACEM Group we have a reporting concerns channel administered by an external body and supervised by the Ethics and Corporate Governance Committee. Employees, suppliers, stakeholders, and the public can upload reports about non-compliance with this Code of Ethics and Conduct or queries relating to ethical conflicts. Those who wish to do so may upload reports or queries, and if they wish anonymously. All reports will be treated in confidence.

The following channels can be used for the integrated complaints system:

Website: www.unacem.com (click on ethics hotline - "Línea Ética")

E-mail: eticagrupounacem@pwc.com

Payphone: + 511 363-21-33 / +511 363-21-34

Freephone:

- Peru: 080018422
- Chile: 188800201271
- Ecuador: 1800001517
- United States of America: 18334313405

All complaints and queries received are investigated and analyzed using our internal investigation and resolution procedures. Those who have lodged a report or query will always be informed concerning the action taken in response.

We encourage our collaborators to use this complaints channel properly and to give accurate information.

We do not tolerate retaliation or threats against any employee who in good faith reports possible violations or incidents of non-compliance with this Code of Ethics and Conduct, or who collaborates in an investigation.

Any reprisal or threat against a complainant and/or employee who collaborates in any investigation shall be considered a serious fault.

b. Breaches of the Code of Ethics and Conduct

Ignorance of the provisions of this Code is no justification for infringing them. Furthermore, we expect our employees and stakeholders to adopt a proactive attitude, adhere to our Code of Ethics and Conduct and to report any infringement or doubt in this regard.

Non-compliance with the guidelines set out in the Code of Ethics and Conduct shall be considered as inappropriate conduct and the employee in question will be sanctioned appropriately in accordance with the policies of UNACEM Group.

The digital Spanish version of the Code of Ethics and Conduct is the official version and shall take precedence over the English version. It is available on the websites of the companies making up UNACEM Group. In the event of any conflict between this Code of Ethics and Conduct and local legislation, the local legislation shall take precedence.

The Code of Ethics and Conduct was approved at a meeting of the Ethics and Corporate Governance Committee on the 2nd of May 2022, at which the following members took part:

- José Antonio Payet
- Elmer Cuba
- Jaime Sotomayor

Furthermore, this Code was approved by the Corporate Board of Directors of UNACEM Group on the 25th of May 2022 and it took effect on that same day.

On June 28, 2023, the Grupo UNACEM Corporate Board of Directors approved an amendment to the present Code of Ethics and Conduct, related to the inclusion of new corporate values.

This Code is an active document that, if necessary, will be subject to updating.

CODE OF ETHICS AND CONDUCT

PROOF OF RECEIPT

I hereby declare that I have received a copy of UNACEM Group Code of Ethics and Conduct from the company.

It is my responsibility to read this code, understand its contents and act in accordance with the values and conduct guidelines it contains.

Full name

Company name

Signature

Date
