

**CEMENTOS ARGOS S.A.**  
**PROFIT DISTRIBUTION PROJECT**  
**(expressed in Colombian pesos)**

The following proposal of the Board of Directors and the President is submitted to the consideration of the Shareholders Meeting to declare an extraordinary dividend based on the following:

**Considerations**

1. That Cementos Argos S.A. has retained profits from previous periods and available to shareholders for \$503.984.722.390.
2. That these retained profit originated from the transfers of the equity item "Other Comprehensive Income (OCI)" to retained profits, from the sale of shares of equity instruments during the years 2016 to 2020.
3. That these retained profit have been disclosed in the separated and consolidated financial statements of the company which have been approved by the Shareholders' Meeting in previous years.

By virtue of the considerations, it is proposed to the Shareholders' Meeting the distribution of \$503.984.722.390 of retained profits available from previous periods:

**Retained profits from prior periods available**

**\$503.984.722.390**

**1. Reserves constitution:**

**Legal reserve:** Article 452 of the Commercial Code establishes that public limited companies must constitute a legal reserve amounting to at least 50% of the subscribed capital, formed with 10% of the liquid profits for each financial year.

**50.398.472.239**

**Occasional reserve**

Occasional reserve for equity strengthening.

**136.577.959.607**

## 2. Proposal concerning the distribution of profits

Declare an extraordinary dividend	317.008.290.544
<b>Total dividend</b>	<b>317.008.290.544</b>

**ORDINARY SHARES:** For an ordinary dividend of \$229.77 per year per ordinary share out of a total of 1,170,478,742 ordinary shares 268.940.900.549

**SHARES WITH PREFERENTIAL DIVIDEND:** For a preferential dividend of \$229.77 per year per ordinary share out of a total of 209,197,850 preferential shares. 48.067.389.995

These dividends will be caused immediately when they are declared by the Shareholders Meeting and will be paid in cash in three (3) installments at a rate of \$76.59 pesos per ordinary share and with preferential dividend, during July 2023, October 2023 and December 2023.

All the dividend to be distributed is TAXED by the income tax 317.008.290.544

Payments will be made on the following dates:

**July 2023:** between the 17th and 28th of the month

**October 2023:** between the 17th and 27th of the month

**December 2023:** between the 4th and 11th of the month

**Note:** In accordance with the provisions of Decree 4766 of 2011 and the General Regulations of the Stock Exchange of Colombia, it is reported that the ex-dividend period will be 4 trading days, therefore, the right to receive dividends is not included in the share negotiations between the first dividend payment day and the four trading days immediately preceding that date.