

Self-assessment of the BoD

In compliance with the best corporate governance practices, the Board of Directors of Cementos Argos regularly carries out its self-assessment. This exercise allows the Board of Directors to continue with the follow-up and development of its operation and performance, as well as establish action plans for its continuous improvement.

This document contains a summary of the results of the self-assessment of the Board of Directors corresponding to 2022.

Consolidated results (Rating 1 to 5)

4.7 Functioning of the BoD	4.6 Information	4.5 skills
4.6 BoD performance	4.9 Support Committees	4.9 Chairman performance

Recommendations and comments made by board members

Functioning of the BoD

- The discussions that take place at the BoD are always valuable considering the challenges that the company faces.
- Board meetings without management are frequently promoted and are considered highly valuable by directors.
- The Board acts independently of the administration.

Information

- The administration has provided the additional information requested by the Board in a timely manner.

Information

- The Board of Directors regularly receives training on relevant and interesting topics such as sustainability, health and safety management system, operational and financial dynamics, etc.).
- More training on relevant topics or new trends.

Skills

- The BoD has a balance in its composition. The current BoD has skills related to financial, business, environmental and social, and legal knowledge and experience.
- knowledge and experience in international matters, technology, digital economy, business and the United States market would complement the composition of the current BoD.
- Importance of BoD follow-up on the succession plans for senior management.

Performance of the support committees

- Support committees generate great value to the Board of Directors.

Chairman performance












- The chairman promotes the participation of all board members and listens to their opinions.

self-assessment of the BoD

1 Never	2 Almost never	3 Sometimes	4 Usually	5 Always
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Functioning of the BoD - 4,7	
The annual agenda of the BoD and topics to be discussed as defined by the Board of Directors in the Annual Plan of the BoD are executed as planned.	4,8
The duration, methodology, and periodicity of the Board meetings are appropriate and sufficient to duly address the issues within its competence.	4,5
The deepness of the topics is treated and the space given for presentations and discussions is adequate and sufficient.	4,5
Debate is promoted in the BoD, and the discussions that take place in BoD meetings generate value for the company allowing the BoD to give its opinions.	4,8
The Board regularly has meeting without management and feedback is given to them.	4,1
The decisions and recommendations given by the BoD are observed and implemented by the management.	4,8
The BoD maintains its independence from the management.	5
Information - 4,6	
The information presented by the management is adequate and sufficient for the BoD to deliberate and its decision-making.	4,7
The speakers speak with clarity, give enough information, and have the required knowledge on the matters that are presented to the BoD.	4,8
The BoD regularly receives training on relevant topics and matters that interest the BoD.	4,5
The BoD is informed about the legal, statutory, and good corporate governance provisions that govern the performance of its functions.	5
The minutes reflect adequately the information addressed during sessions of the Board of Directors and are sent opportunely for its review	4,5

Self-assessment of the BoD

Skills - 4,5	
The Board of Directors has adequate knowledge of the businesses of the company.	 4,4
The Board ´s composition guarantees diversity of knowledge, skills, and opinions	 4,5
Role of the BOD - 4,6	
Discussions about relevant matters for the company such as strategy, risks, sustainability, and human talent are promoted in the Board of Directors	 5
The Board of Directors participates in the definition of strategy and its follow-through.	 5
The Board of Directors monitors the possible successors of Senior Management.	 3,5
The Board of Directors keeps track of the performance of the company ´s CEO.	 4,8
The BoD discusses the results of the Board's annual self-performance assessment and reviews its progress.	 4,4
Support Committees - 4,9	
The Board of Directors knows the functions of the different Committees.	 5,0
The number of meetings of the Committees held during the year is sufficient to address the topics in charge of each Committee.	 4,7
The work of the Committees has facilitated the functions of the BoD.	 5,0
The report of each Committee of the Board of Directors contains information that allow other directors to know a summary about the issues addressed in the Committees.	 4,8

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Chairman performance - 4,9	
The Chairman monitors the active participation of the members of the Board.	5
The Chairman presides over the meetings and leads the debates.	5
The Chairman participates in the preparation of the Annual Agenda and promotes the inclusion of the most relevant topics, with the assistance of the CEO and the Secretary of the Board of Directors.	5
The Chairman watches over the delivery, in a timely manner, of the information to Board members.	5
The Chairman watches over the execution of the agreements and decisions of the Board.	5
The Chairman leads the self-assessment of BoD and follow-up processes of the Board.	4,5
Individual assessment of each member of the Board of Directors - 4,5	
I have adequate knowledge of the businesses of the company.	4,3
I invest the necessary amount of time in the study of information given by the company.	4,6
I participate fully in the meetings of the Board of Directors and of the Committees of the Board of Directors.	4,8
I contribute in the discussions and participate in decisions of the Board of Directors and of the Committees of the Board of Directors.	4,6
The virtual Board meetings have allowed me to participate actively and without obstacles for the proper development of my duties.	4,4