

**Regulations Governing General Meetings of Shareholders of UNACEM S.A.A.**  
(Approved in the Annual General Meeting held on the 16th of March 2021)

**INTRODUCTION**

Good corporate governance consists of transparency policies that generate added value for the company's stakeholders.

The purpose of the regulations governing general meetings of shareholders is to encourage participation by shareholders in the company as well as to promote and ensure equal treatment for all shareholders. .

To ensure proper compliance with good corporate governance practices, these regulations govern the general meeting of shareholders as the company's overall governing body, guaranteeing the shareholders full and opportune information on general meetings and protecting their rights and equal treatment. They are based on the company by-laws and the Code of Good Corporate Governance and shall take effect on the date of approval by the general meeting of shareholders.

These regulations are binding and compliance with them is obligatory by shareholders and other governing bodies of the company; non-compliance shall give rise to the relevant consequences in accordance with the Act.

**I. Functions of a General Meeting of Shareholders**

**1.1. The general meeting of shareholders**

Is the overall governing body of the company, which decides on the most important aspects of its business. The general meeting of shareholders is governed by company legislation, Peruvian law in general and by the company's by-laws.

The general meeting of shareholders has the following functions:

- a. To approve or reject the management of the company and the financial statements demonstrating the economic results of the previous fiscal year.
- b. To decide upon the distribution of profits, if any.
- c. To elect, when applicable, the members of the board of directors and set their emoluments and to elect the chairman and vice-chairman.
- d. To appoint the external auditors or delegate such appointment to the board of directors; these auditors must remain independent of the company and must not provide services other than audits to the company.

- e. To decide upon other matters within its sphere of competence in accordance with these by laws and any other matter set forth in the notice of calling, provided that a quorum is reached.
- f. To dismiss members of the board of directors and appoint replacements including, if applicable, the chairman and vice-chairman.
- g. To modify the by-laws.
- h. To increase or reduce the capital;
- i. To issue securities.
- j. To order investigations and special audits.
- k. To agree on the transformation, merger, equity splitting, reorganization and dissolution of the company, as well as decisions on whether to go into liquidation.
- l. To approve the disposal, leasing and encumbrance by any means, of the company's moveable property and real estate, or enter into any contract that implies the removal or loss of the right to use fixed assets or property that is essential for the company's production and operation, provided that the book value of such assets exceeds fifty percent of the company's capital.
- m. To approve investment projects and loan agreements when the value of the investment and/or loan exceeds the accounting equity of the company at the close of th last fiscal year.
- n. To decide on matters in which the Act or by laws require it to intervene and any other matter affecting the interests of the company, and to intervene and any other matter included in the notice of calling.

#### 1.2. Types of general meeting of shareholders

The following types of general meeting may be held if the corresponding quorum is achieved:

- (i) Obligatory annual general meeting: Must be held on or before the last business day of the month of March in each fiscal year. This general meeting must at least discuss the matters described in numerals a, b, c and d) of numeral 1.
- (ii) Extraordinary general meeting: convened whenever the board of directors considered it to be in the interests of the company. An EGM may also be convened at the request of holders of at least 5% of the company's voting shares.
- (iii) Universal meeting of shareholders: Held without prior calling, when all the voting shareholders are present or represented and accept unanimously to hold a meeting and the matters to be discussed.

#### 1.3. General meetings of shareholders

The board of directors calls a general meeting when required to do so by law, as established in the by-laws, when it is thought to be in the interests of the Society or when one or more shareholders representing at least five percent (5%) of the subscribed voting shares call for a meeting through a notary public, and the directors must indicate the matters these shareholders propose for discussion.

The notice of calling for a general meeting of shareholders must contain the following information:

1. Location: General meetings may be held face-to-face or virtually and this must be specified in the notice of calling.
  - a) If the meeting is face-to-face, it must take place in the registered office or in any other place where the shareholders can meet.
  - b) If the meeting is not face-to-face, or virtual, the notice of calling must also include a document setting out the procedure for the shareholders to enter the virtual meeting and to exercise their right to vote using communications or other technology that can guarantee security and access by shareholders or their representatives.

The company shall facilitate simple and accessible procedures to enable the shareholders to vote by secure electronic or remote means that guarantee the identity of each voting shareholder, and also to delegate their vote.
2. Date and time.
3. Agenda: The agenda must clearly set out all the matters to be discussed at the general meeting.
4. Means of publication: The company shall ensure that publication of the notice of calling reaches the maximum number of people. To do so the notice of calling of a general meeting shall be published in the official gazette "El Peruano" or such medium as may replace it and in a major daily newspaper, as well as on the Stock Exchange website and the corporate website.
5. Notice: The notice of calling shall be published at least twenty five (25) days before the date of the meeting, unless relevant legislation permits a shorter period. The notice may also indicate more than one calling, in which case there should not be more than three nor more than ten calendar days between one calling and the other.
6. Date of registration and registration of shareholders: only those shareholders registered ten (10) days before the date of the meeting shall be eligible to attend.
7. Type of meeting: the notice of calling must explicitly state whether the meeting is an annual general meeting or an extraordinary general meeting.
8. Quorum: the notice of calling must explicitly state the minimum quorum for the meeting at each calling.

#### 1.4. First, second and third callings

A general meeting of shareholders may be held at a first, second and third calling. In this case the requirements for the second and third callings may appear in the notice of calling and/or publication of the first calling.

If a duly called meeting does not take place at first calling and no date for a new meeting was included in the notice of calling, a new notice of calling shall be issued. This must meet the same requirements as the first and be published no later than ten calendar days after the date of the thwarted meeting and at least three days before the date of the next meeting. At second calling the meeting must take place no later than thirty days after the first and at third calling within the same period as the second.

These same conditions apply if the meeting is not held at the second calling and no third calling has been made.

#### 1.5. Postponement of a general meeting of shareholders

A general meeting of shareholders may be postponed once only at the request of holders of at least twenty five percent (25%) of the subscribed voting shares. Postponement shall be for at least three (3) and not more than five (5) days without the need for a new notice of calling, in order to discuss matters on which the shareholders consider they have insufficient information and require more.

Whatever the number of meetings into which the meeting is eventually divided, they shall be considered as part of a single meeting and a single set of minutes shall be drawn up.

#### 1.6. Right of representation

The shareholders may be represented by proxies at general meetings, provided representation is conferred in writing and specifically for each meeting, except for powers conferred by public deed.

The company shall provide the shareholders with a model power of attorney containing the matters to be discussed at the general meeting and a space in which to indicate the grantor's vote on each matter on the agenda; this letter shall be made available on the corporate website and through the company's securities department.

The company's shareholders may be represented by a proxy at a general meeting, provided that the power of attorney has been registered with the company at least twenty four (24) hours before the meeting and is available to the company from that time.

If two or more shareholders are represented by the same proxy, that person must vote once for each shareholder, such that the instructions of each shareholder are implemented.

When a director or senior manager of the company acts as proxy, the shareholder shall state clearly how he wishes the proxy to vote; however the proxy may not vote on behalf of his principal in matters in which he has a conflict of interest.

#### 1.7. Proposals for matters to be discussed at a general meeting of shareholders.

During January of each year any shareholder, regardless of is shareholding may propose the inclusion of any matter on the agenda of the annual general meeting, provided that said matter is in the interests of the company. For other meetings, shareholders must submit their proposals no later than 03 business days from the day after publication of the notice of calling.

In all cases proposals must be sent to the general manager of the company physically or by e-mail to the e-mail address of the general manager and/or the Head of the Securities Department. The general manager shall evaluate and answer such applications. Applications considered relevant by the general manager shall be sent to the board of directors for final approval.

Subjects included in the agenda must be of interest to the company and within the legal or statutory competence of the meeting. The general manager must not reject applications of this type without giving an acceptable reason to the shareholder, either physically and/or by e-mail, no later than five (05) business days after receiving the application.

Without prejudice to the above, any shareholder may, at any time of the year, express his opinion on the company's business or performance during the year by letter addressed to the general manager, either physically or by e-mail.

## **II. Quorum and Majority**

### **2.1. Simple quorum at first, second or third calling**

At the first calling the presence of half the subscribed voting shares shall be sufficient for the meeting to be validly called.

At the second or third calling the number of shareholders present or represented shall be sufficient for the meeting to be held.

### **2.2. Qualified quorum at first, second or third calling**

A general meeting to discuss an increase or reduction in capital, the issue of securities, the disposal of assets with a book value in excess of fifty percent of the company's capital, transformation, merger or winding up of the company and, in general, any modification to the by-laws requires the presence at first calling of holders of at least 50% of the subscribed voting shares.

At a second calling at least 25% of subscribed voting shares shall be sufficient. If this quorum is not achieved at second calling, the general meeting shall be held at a third calling at which the presence of holders of any number of subscribed voting shares shall be sufficient.

### **2.3. Majority**

Decisions are taken by absolute majority of the subscribed voting shares represented at the meeting.

The shareholders and/or their proxies are empowered to vote separately on those points of the agenda that are substantially independent, such that they can exercise their voting preferences separately.

### **III. Attendance by Others at a General Meeting**

When he judges it appropriate, the general manager shall propose to the chairman that certain persons who do not have the right to attend the meeting should be invited to attend in order to provide the shareholders with better information on the course of the company's business. Such people shall attend if approved in advance by the chairman of the meeting.

### **IV. Information Aspects**

#### **4.1. Requests for information**

The company recognizes the right of all shareholders to equal treatment, under no circumstances shall privileged information be given to one group of shareholders in their capacity as such, to the detriment of the rest of the shareholders.

The shareholders have the right to ask for and receive opportune, reliable and accurate information on the company, which enables them to safeguard their rights, including permanent access mechanisms for expressing their opinions on the company's business, unless the board of directors judges that the publication of such information would be prejudicial to the company.

The general manager, on behalf of the company, is responsible for channeling requests for information and other queries from the shareholders and, in coordination with other department heads, to address requests for information made by shareholders to the company. Thus he shall be responsible for evaluating and promptly answering requests, by letter or e-mail, and giving appropriate reasons for accepting or refusing such requests.

The general manager shall from time to time report to the directors the number of requests he has received during the period, their subject matter and whether they have been answered.

It is important to emphasize that the criteria of confidentiality and appropriateness of the information requested depend upon the discretion and good judgment of the general manager.

In this regard it should be pointed out that confidential information includes privileged stock market information, industrial secrets and ongoing operations, and the company's success depends in large measure on confidentiality in its business and other dealings, publication of which could compromise its competitiveness.

Furthermore, from the date of publication of the notice of calling of a general meeting, the documents, motions and matters relating to the purpose of the meeting should be available to the shareholders at the registered office during working hours.

Before or during a general meeting, shareholders may ask for such reports or clarifications as they deem necessary on the matters included in the notice of calling and these should be provided, unless the board of directors or the general manager judge that the information requested would prejudice the interests of the company.

#### 4.2. Implementation of agreements reached at general meetings of shareholders

The general manager or his representative is responsible for supervising and monitoring everything agreed by a general meeting of shareholders, unless the meeting has entrusted this function to the board of directors.

#### 4.3. Information on the corporate website

As part of its transparency policy, the company shall keep documents and information relative to the shareholders and stakeholders accessible through the website. The company shall also take appropriate security measures when disseminating information.

### **V. Procedure for a General Meeting of Shareholders**

The following guidelines have been drawn up in order for shareholders to fully and accurately understand how the general meetings are conducted and thus to safeguard their own and the company's interests.

#### 5.1. List of those present

Before a general meeting commences a list of those present shall be drawn up, consisting of shareholders eligible to attend the meeting and the shares they represent, whether as shareholders or proxies.

#### 5.2. Verification of powers of attorney

When the list has been completed the powers granted for the general meeting shall be reviewed to ensure that they have been granted in accordance with the required formalities, have been duly reported to and recorded by the company and include sufficient powers to participate in the meeting.

#### 5.3. Verification of the quorum

Thereafter, the number of shares represented as a percentage of the total number of shares shall be verified. Portfolio shares shall be subtracted as they have no voting rights. If the required quorum exists, the meeting shall commence.

**5.4. Election of the chairman and secretary of a general meeting**

General meetings of shareholders are chaired by the chairman of the board of directors or, in his absence, by the vice-chairman. If none of these are present the longest-serving director shall chair the meeting. If all the directors are absent the meeting shall be chaired by the shareholder holding the highest number of shares, if more than one have the same number, lots shall be drawn to decide who shall act as the chairman.

The general manager shall act as secretary of the meeting and in his absence the meeting may nominate another person to fulfill this function.

**5.5. Start of a general meeting of shareholders and discussion of the points on the agenda**

When the chairman and secretary have been elected and the quorum confirmed by the chairman, the meeting shall be considered in session and the points on the agenda shall be read out and discussed by those present.

**5.6. Nomination of those entrusted to sign the minutes and follow up the agreements.**

The minutes shall be drafted by the secretary no later than ten (10) days after a general meeting of shareholders. The minutes shall be approved and signed by the chairman, secretary and two shareholders nominated for that purpose no later than ten (10) days after the date of the meeting.

If the minutes are drafted and approved by the meeting itself, they shall be signed at least by the chairman, secretary and one shareholder nominated for that purpose.

In a universal general meeting, all shareholders must sign the minutes, unless they have signed a list of participants that also includes the number of shares held by each shareholder and the matters to be discussed.

The general manager shall be responsible for issuing periodic reports to the board of directors on the agreements adopted by general meetings of shareholders and these reports shall be made available to those shareholders who wish to see them.

**VI. Modifications to these Regulations**

These regulations may be modified by a general meeting of shareholders. Modifications to these regulations require a favorable vote by the majority of shares represented at the general meeting. Changes thus made shall take effect on the day after approval unless a later date is agreed in the minutes of the meeting.



Matters not covered by these regulations shall be subject to the provisions of the company by-laws and of the Companies Act.