CLIMATE CHANGE

Indicator	Name
305-1	Direct GHG emissions (Scope 1)
305-2	Indirect GHG emissions (Scope 2)

Standards, methodologies and assumptions that were used in the calculation, the source of the emission factors used and the link *from* which the information was taken.	▪ **Greenhouse gases included in the calculation:** This indicator includes only CO_2 emissions, as emissions of other greenhouse gases are not significant in the cement production process In addition, the CO_2 and Energy Accounting and Reporting Standard for the Cement Industry is limited only to the CO_2 inventory (see: "The Cement CO_2 and Energy Protocol - CO_2 and Energy Accounting and Reporting Standard for the Cement Industry. World Business Council for Sustainable Development (WBCSD) - Cement Sustainability Initiative (CSI), 2011. Available at: https://www.cement-CO_2-protocol.org/en/index.htm). ▪ **Approach to emissions consolidation:** An operational control approach was considered to calculate these emissions. ▪ **Standards, methodologies and assumptions used for the calculation:** › The methodology used to calculate direct (Scope 1) and indirect emissions (Scope 2, location-based method) is the one developed by the Cement Sustainability Initiative (CSI) of the World Business Council for Sustainable Development (WBCSD) and the European Cement Research Academy (ECRA): "The Cement CO_2 and Energy Protocol - CO_2 and Energy Accounting and Reporting Standard for the Cement Industry" (2011). › The methodology used to calculate indirect emissions (Scope 2, market-based method) is the one determined by the World Resources Institute (WRI): "GHG Protocol Scope 2 Guidance" (2015). Available at: https://ghgprotocol.org/scope_2_guidance ▪ **Direct emissions (Scope 1):** Emissions from sources owned or controlled by the reporting entity. In cement plants, direct CO_2 emissions are generated from the following sources: 1. Calcination of carbonates and combustion of organic carbon contained in raw materials; Fuel consumption in the clinker kiln; 2. Fuel consumption in equipment other than the clinker kiln; 3. Fuel consumption for on-site power generation. ▪ **Indirect emissions (Scope 2):** These are caused by the consumption of electricity generated by external sources. **Gross direct emissions** are reported for cement operations and correspond to total direct emissions generated by raw materials, fuels for the clinker kiln and fuels for equipment other than the kiln. CO_2 from on-site power generation is excluded. **Biogenic CO_2 emissions** are excluded (those from biomass combustion) as they are considered neutral. ▪ **Source of CO_2 emission factors for each fuel:** "CO_2 and Energy Accounting and Reporting Standard for the Cement Industry - The Cement CO_2 and Energy Protocol." WBCSD - CSI (2011). Available at: https://www.cement-CO_2-protocol.org/en/index.htm ▪ **Source of CO_2 emission factors from electricity generation in each country:** › Colombia: XM (a company specialized in real-time systems management, wholesale energy market administration and the development of energy and information solutions and services) updated the emission factor of the National Interconnected System for the year 2025 for greenhouse gas (GHG) emission inventories and GHG mitigation projects. Available at: https://www.xm.com.co/noticias/8688-resultado-preliminar-del-calculo-de-factor-de-emision-del-sistema-interconectado › Dominican Republic: International Renewable Energy Agency (Irena) (2025). Statistical Profiles - Energy Profile. Available at: https://www.irena.org/-/media/Files/IRENA/Agency/Statistics/Statistical_Profiles/Central-America-and-the-Caribbean/Dominican-Republic_Central-America-and-the-Caribbean_RE_SP.pdf › French Guiana: International Renewable Energy Agency (Irena) (2025). Statistical Profiles - Energy Profile. Available at: https://www.irena.org/-/media/Files/IRENA/Agency/Statistics/Statistical_Profiles/South-America/French-Guiana_South-America_RE_SP.pdf › Panama: Republic of Panama, Secretariat of Energy - Ministry of the Presidency (2025). Calculation of the CO_2 emission factor of the national interconnected system 2025. Available at:https://s3-legispan.asamblea.gob.pa/legispan/GACETAS/2020/2025/30348_2025.pdf › Suriname: International Renewable Energy Agency (Irena) (2025). Statistical Profiles - Energy Profile. Available at: https://www.irena.org/-/media/Files/IRENA/Agency/Statistics/Statistical_Profiles/South-America/Suriname_South-America_RE_SP.pdf › Honduras: International Renewable Energy Agency (Irena) (2025). Statistical Profiles - Energy Profile. Available at: https://www.irena.org/-/media/Files/IRENA/Agency/Statistics/Statistical_Profiles/Central-America-and-the-Caribbean/Honduras_Central-America-and-the-Caribbean_RE_SP.pdf › Puerto Rico: EPA (Environmental Protection Agency) (2025). Emissions & Generation Resource Integrated Database (eGRID). Available at: https://www.epa.gov/egrid/summary-data ▪ **Source of CO_2 emission factors for the market-based method (Scope 2):** For cement, concrete, and aggregates plants (Colombia), the CO_2 emission factor was provided by Empresas Públicas de Medellín (EPM) ESP and ISAGEN in their 2025 I-REC certificates. For the Piedras Azules and Rioblanquito cement plants (Honduras) the CO_2 emission factor was supplied by Celsia Honduras, for the Panama and Dominican Republic cement plant the CO_2 emission factor was supplied by EISA and EGE Haina respectively in the PPA contracts. ▪ **Selection of the baseline year:** The baseline year for the measurement is 2006 since the integration of the different cement companies was completed in that year, giving rise to Cementos Argos. Therefore, consolidated information on production and material and energy flows is available to calculate emissions from that year onward.

Baseline Year for Measurement	2006			
Direct and indirect GHG emissions from CEMENT	**2022**	**2023**	**2024**	**2025**
305-1 Direct GHG tCO_2 emissions	4,669,090	4,483,538	4,209,505	3,903,743
305-2 Indirect GHG tCO_2 emissions (location-based method)	98,848	86,722	126,845	85,849
305-2 Indirect GHG tCO_2 emissions (market-based method)	81,083	68,173	70,743	57,308
Direct and indirect GHG emissions from cement tCO_2 (location-based method)	**4,767,938**	**4,570,259**	**4,336,350**	**3,989,592**
Direct and indirect GHG emissions from cement tCO_2 (market-based	**4,750,174**	**4,551,710**	**4,280,248**	**3,961,051**

Standards, methodologies and assumptions that were used in the calculation, the source of the emission factors used and the link from which the information was taken.	▪ **Greenhouse gases included in the calculation:** Only CO_2 emissions were included in this indicator. ▪ **Approach for emissions consolidation:** An operational control approach was considered to calculate these emissions ▪ **Standards, methodologies and assumptions used for the calculation:** The methodology used to calculate direct and indirect emissions is that determined by the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI) (2004) ▪ **The following equation** was used to calculate direct emissions from concrete operations: Direct emissions in concrete = Fuel consumption × Lower heating value of the fuel × CO_2 emission factor associated with each fuel. ▪ **The following equation** was used to calculate indirect emissions from concrete operations (Scope 2): Scope 2 (Location-based method) = Purchased electricity consumption * CO_2 emission factor of each country's national electricity grid. Scope 2 (Market-based method) = Purchased electricity consumption from each energy supplier × CO_2 emission factor of the energy supplier. Indirect emissions (Scope 2) are those caused by the consumption of electricity purchased from third parties. ▪ **Source of CO_2 emission factors for each fuel:** "CO_2 and Energy Accounting and Reporting Standard for the Cement Industry - The Cement CO_2 and Energy Protocol." WBCSD - CSI (2011). Available at: https://www.cement-CO_2-protocol.org/en/index.htm ▪ **Source of CO_2 emission factors due to electricity generation in each country:** › Colombia: XM (a company specialized in real-time systems management, wholesale energy market administration and the development of energy and information solutions and services) updated the emission factor of the National Interconnected System for the year 2025 for greenhouse gas (GHG) emission inventories and GHG mitigation projects. Available at: https://www.xm.com.co/noticias/8688-resultado-preliminar-del-calculo-de-factor-de-emision-del-sistema-interconectado › Dominican Republic: International Renewable Energy Agency (Irena) (2025). Statistical Profiles - Energy Profile. Available at: https://www.irena.org/-/media/Files/IRENA/Agency/Statistics/Statistical_Profiles/Central-America-and-the-Caribbean/Dominican-Republic_Central-America-and-the-Caribbean_RE_SP.pdf › Suriname: International Renewable Energy Agency (Irena) (2025). Statistical Profiles - Energy Profile. Available at: https://www.irena.org/-/media/Files/IRENA/Agency/Statistics/Statistical_Profiles/South-America/Suriname_South-America_RE_SP.pdf ▪ **Source of CO_2 emission factors for the market-based method (Scope 2):** For cement, concrete, and aggregate plants (Colombia), the CO_2 emission factor was provided by Empresas Públicas de Medellín (EPM) ESP and ISAGEN in their I-REC 2025 certificates. For the plants in the Dominican Republic, the CO_2 emission factor was provided by EGE Haina respectively in the PPA contracts.

Direct and indirect GHG emissions from CONCRETE	**2022**	**2023**	**2024**	**2025**
305-1 Direct GHG tCO_2 emissions	34,009	30,917	27,673	21,792
305-2 Indirect GHG tCO_2 emissions (location-based method)	1,218	923	1,460	745
305-2 Indirect GHG tCO_2 emissions (market-based approach)	1218	872	1,167	679
Direct and indirect GHG emissions from concrete tCO_2 (location-based method)	**35,227**	**31,840**	**29,133**	**22,537**
Direct and indirect GHG emissions from concrete tCO_2 (market-based method)		**31,789**	**28,840**	**22,471**

Standards, methodologies and assumptions that were used in the calculation, the source of the emission factors used and the link from which the information was taken.	▪ **Greenhouse gases included in the calculation:** Only CO_2 emissions were included in this indicator. ▪ **Emissions consolidation approach:** An operational control approach was considered for the calculation of emissions ▪ **Standards, methodologies, and assumptions used for the calculation:** The methodology used to calculate direct emissions is based on the Cement Sustainability Initiative (CSI) of the World Business Council for Sustainable Development (WBCSD): "The Cement CO_2 and Energy Protocol - CO_2 and Energy Accounting and Reporting Standard for the Cement Industry" (2011). Available at: https://www.cement-CO_2-protocol.org/en/index.htm ▪ **The following equation was used to calculate direct emissions from on-site power generation operations:** Direct emissions from on-site power generation operations = Fuel consumption * Lower calorific value of fuel * CO_2 emission factor associated with each fuel. ▪ **Source of CO_2 emission factors for each fuel:** "CO_2 and Energy Accounting and Reporting Standard for the Cement Industry, CO_2 and Energy Protocol for the Cement Industry." WBCSD-CSI (2011). Available at: https://www.cement-CO_2-protocol.org/en/index.htm

Direct GHG emissions from ELECTRICITY	**2022**	**2023**	**2024**	**2025**
305-1 Direct GHG and tCO_2 Emissions - Electricity	454,134	429,567	373,683	237,693

Standards, methodologies and assumptions that were used in the calculation, the source of the emission factors used and the link from which the information was taken.	▪ **Greenhouse gases included in the calculation:** only CO_2 emissions were included in this indicator. ▪ **Approach to emissions consolidation:** An operational control approach was considered for the calculation of these emissions. ▪ **Standards, methodologies and assumptions used for the calculation:** The methodology used for the calculation of direct and indirect emissions is determined by the Corporate Accounting and Reporting Standard - The Greenhouse Gas Protocol, of the World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI) (2004). ▪ **The following equation was used to calculate direct emissions from aggregates operations:** Direct aggregate emissions = Fuel consumption * Lower calorific value of fuel *CO_2 emission factor associated with each fuel. ▪ **The following equation was used to calculate indirect emissions from aggregates operations (Scope 2):** Scope 2 (location method) = Purchased electricity consumption *CO_2 emission factor of the national electricity grid of each country. Scope 2 (market method) = Consumption of electricity purchased from each energy supplier *CO_2 emission factor of energy supplier Indirect emissions (Scope 2) are those caused by the consumption of electricity purchased from third parties. ▪ **Source of CO_2 emission factors for each fuel:** "CO_2 and Energy Accounting and Reporting Standard for the Cement Industry - The Cement CO_2 and Energy Protocol." WBCSD-CSI (2011). Available at: https://www.cement-CO_2-protocol.org/en/index.htm ▪ **Source of CO_2 emission factors for electricity generation in each country:** › Colombia: XM (a company specialized in real-time systems management, wholesale energy market administration and the development of energy and information solutions and services) updated the emission factor of the National Interconnected System for the year 2025 for greenhouse gas (GHG) emission inventories and GHG mitigation projects. Available at: https://www.xm.com.co/noticias/8688-resultado-preliminar-del-calculo-de-factor-de-emision-del-sistema-interconectado › Dominican Republic: International Renewable Energy Agency (Irena) (2025). Statistical Profiles - Energy Profile. Available at: https://www.irena.org/-/media/Files/IRENA/Agency/Statistics/Statistical_Profiles/Central-America-and-the-Caribbean/Dominican-Republic_Central-America-and-the-Caribbean_RE_SP.pdf › Panama: Republic of Panama, Secretariat of Energy - Ministry of the Presidency (2025). Calculation of the CO_2 emission factor of the national interconnected system 2025. Available at: https://s3-legispan.asamblea.gob.pa/legispan/GACETAS/2020/2025/30348_2025.pdf

Direct and indirect GHG emissions from AGGREGATES	**2022**	**2023**	**2024**	**2025**
305-1 Direct GHG tCO_2 emissions	5,209	5,204	6,755	1,835
305-2 Indirect GHG tCO_2 emissions (location-based method)	555	365	536	233
305-2 Indirect GHG tCO_2 emissions (market-based approach)	555	287	145	134
Direct and indirect GHG from aggregates tCO_2 emissions (location-based method)	**5,764**	**5,570**	**7,291**	**2,068**
Direct and indirect GHG emissions from aggregates tCO_2 (market-based method)		**5,491**	**6,900**	**1,969**

	2022	**2023**	**2024**	**2025**
(305-1) Total direct tCO_2 emissions COMPANY TOTAL	**5,162,442**	**4,949,226**	**4,617,615**	**4,165,062**
(305-2) Total indirect tCO_2 emissions (location-based method) COMPANY TOTAL	**100,621**	**88,010**	**128,842**	**86,827**
(305-2) Total indirect tCO_2 emissions (market-based method) COMPANY TOTAL	**82,857**	**69,332**	**72,055**	**58,121**
Total tCO_2 Emissions (location-based method Scope 1 + Scope 2) COMPANY TOTAL	**5,263,063**	**5,037,236**	**4,746,457**	**4,251,889**
Emisiones Totales tCO_2 (método basado en el mercado Scope 1 + Scope 2) COMPANY TOTAL	**5,245,299**	**5,018,558**	**4,689,670**	**4,223,183**
Total tCO_2 Emissions(Scope 1 + Scope 2 location-based method) + Scope 3) COMPANY TOTAL	**10,075,854**	**9,249,083**	**7,923,901**	**7,583,356**
Total tCO_2 Emissions (Scope 1 + Scope 2 market-based method) + Scope 3) COMPANY TOTAL	**10,058,090**	**9,230,405**	**7,867,114**	**7,554,650**

Indicator	Name
305-3	Other Indirect GHG Emissions (Scope 3)

Total "Upstream" emissions Scope 3 tCO_2e*									
Sources of Scope 3 Emissions	**Category**	**Assessment status**	**2022**	**2023**	**2024**	**2025**	**Percentage of emissions calculated using data obtained from suppliers or value chain partners**	**Standards, methodologies, and assumptions used in the calculation; gases included in the calculation; and the source of the emission factors and GWP.**	**Comments**
Purchased Goods and Services	1	Relevant, calculated	2,827,251	2,325,894	797,951	945,488	0%	Argos calculated this category using a customized tool developed by Quantis for Argos based on the GHG Protocol methodology "Accounting and Reporting Standard for the Corporate Value Chain (Scope 3)" (World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI) (2011), and in accordance with the "Scope 3 GHG Accounting and Reporting Guide for the Cement Sector" developed by the WBCSD (2016). **Scope:** Cement, concrete, and aggregates operations across the regions of Colombia, the Caribbean, and Central America.	Argos prioritized 5 categories as "Relevant" out of the 15 categories that make up Scope 3. The prioritization process was based on the results of the study developed by Quantis for Argos, titled "Calculation of GHG Emissions of Cementos Argos from Priority Scope 3 Emission Sources," as well as the guidelines provided by the "Scope 3 GHG Accounting and Reporting Guidance for the Cement Sector", developed by the WBCSD – CSI (2016). Category 1, purchased goods and services, was one of the 5 relevant categories. In 2025, this category accounted for 28.38% of the company's total Scope 3 CO_2 emissions.
Capital Goods	2	Not relevant, calculated	55,108	20,120	Not available	119,860	0%	This category was calculated using the Scope 3 Assessment Tool, a free Scope 3 assessment tool developed by the GHG Protocol in collaboration with Quantis, in accordance with the "Corporate Value Chain Accounting and Reporting Standard (Scope 3)" (WBCSD and IRG, 2011). This tool is available at https://quantis-suite.com/Scope-3-Evaluator/ The company's CAPEX 2025 information was used as input information for the calculation of this category. The CAPEX classifications considered in the calculation were as follows: › Mines and quarries › Machinery (not classified anywhere else) › Electrical and optical equipment › Transportation equipment › Construction › Sale, maintenance, and repair of motor vehicles and motorcycles; retail sale of fuel GHG emissions for this category were calculated using the CO_2e emission factors included in the Scope 3 assessment tool. **Scope:** Cement, concrete, and aggregates operations in the COL and CCA regions.	In 2025, this category accounted for 3.60% of the company's total Scope 3 CO_2 emissions. This category could not be calculated in 2024 because the necessary information was not available at the time of calculation.
Fuel and Energy Related Activities	3	Relevant, calculated	514,883	508,896	316,421	284,346	0%	Argos calculated this category using a customized tool developed by Quantis for Argos based on the GHG Protocol methodology "Accounting and Reporting Standard for the Corporate Value Chain (Scope 3)" (World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI) (2011), and in accordance with the "Scope 3 GHG Accounting and Reporting Guide for the Cement Sector" developed by the WBCSD (2016). **Scope:** Cement, concrete, and aggregates operations across the regions of Colombia, the Caribbean, and Central America.	The company prioritized 5 categories as "Relevant" out of the 15 categories that make up Scope 3. The prioritization process was based on the results of the study developed by Quantis for Argos, titled "Calculation of GHG Emissions of Cementos Argos from Priority Scope 3 Emission Sources," as well as the guidelines provided by the "Scope 3 GHG Accounting and Reporting Guidance for the Cement Sector", developed by the WBCSD – CSI (2016). Category 3, fuel- and energy-related activities, was one of the 5 relevant categories. In 2025, this category accounted for 8.54% of the company's total Scope 3 CO_2 emissions.

** With the closing of the transaction between Argos USA and Summit Materials, as of 2024, Cementos Argos does not consolidate the U.S. operation. This is why the total scope 3 greenhouse gas emissions, at company level, from 2022 to 2023 were recalculated. The figures for each of the categories were not recalculated individually*

Total "Upstream" emissions Scope 3 tCO_2e*									
Sources of Scope 3 Emissions	**Category**	**Assessment status**	**2022**	**2023**	**2024**	**2025**	**Percentage of emissions calculated using data obtained from suppliers or value chain partners**	**Standards, methodologies, and assumptions used in the calculation; gases included in the calculation; and the source of the emission factors and GWP.**	**Comments**
"Upstream" Transportation and Distribution	4	Relevant, calculated	666,884	664,971	254,353	196,042	48%	The carbon footprint for the Colombia region was calculated based on data from the following companies: Logitrans, Transportes LAFE, Imbocar, TGN, Transportes de la Sierra, Transportes Cóndor Andino, Transportes CI, Teca Transportes, Transer, Cargando, and other freight transport companies, which serve as ground transport providers for raw materials, work-in-progress, and finished products (packaged in bulk and in bags). In addition, this category includes the carbon footprint calculated by Geodis, a major provider of sea and air freight services. For the calculation of emissions in the other two regions (Caribbean and Central America), the tool developed for Argos by Quantis was used. This tool is based on the methodology established in the GHG Protocol "Accounting and Reporting Standard for the Corporate Value Chain (Scope 3)" (World Business Council for Sustainable Development [WBCSD] and World Resources Institute [WRI], 2011), as well as the "Cement Sector Scope 3 GHG Accounting and Reporting Guidance" developed by WBCSD (2016). **Scope:** Cement, concrete, and aggregates operations across the regions of Colombia, the Caribbean, and Central America.	Argos prioritized 5 categories as "Relevant" out of the 15 categories that make up Scope 3. The prioritization process was based on the results of the study developed by Quantis for Argos, titled "Calculation of GHG Emissions of Cementos Argos from Priority Scope 3 Emission Sources," as well as the guidelines provided by the "Scope 3 GHG Accounting and Reporting Guidance for the Cement Sector", developed by the WBCSD – CSI (2016). Category 4 (upstream transportation and distribution) is among the 5 relevant categories. In 2025, this category accounted for 5.88% of the company's total Scope 3 CO_2 emissions.
Waste Generated in Operation	5	Not relevant, calculated	22,791	11,918	2,316	3,582	0%	For the calculation of this category, a free tool developed by the Brazilian GHG Protocol Program (version 2022.1.0) was used. This tool was developed in accordance with the guidelines of the GHG Protocol methodology "Corporate Value Chain (Scope 3) Accounting and Reporting Standard" (World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI), 2011). The input data for the calculation in this tool is the waste generated by Argos in the year 2025 and that was taken to landfills. Scope: Cement, concrete, and aggregates operations across the regions of Colombia, the Caribbean, and Central America.	In 2025, this category accounted for 0.11% of the company's total Scope 3 CO_2 emissions.
Business Travels	6	Relevant, calculated	715	320	138	186	82%	The carbon footprint for the Colombia region was obtained from the travel agency that operates corporate travel logistics (Aviatur). For the calculation of emissions in the Caribbean and Central America region, the Scope 3 Tool developed by Quantis for Argos was used. The tool is based on the methodology of the GHG Protocol "Corporate Value Chain (Scope 3) Accounting and Reporting Standard" (WBCSD and WRI, 2011), as well as the "Cement Sector Scope 3 GHG Accounting and Reporting Guidance" developed by WBCSD (2016). **Scope:** Cement, concrete, and aggregates operations across the regions of Colombia, the Caribbean, and Central America.	Argos prioritized 5 categories as "Relevant" out of the 15 categories that make up Scope 3. The prioritization process was based on the results of the study developed by Quantis for Argos, titled "Calculation of GHG Emissions of Cementos Argos from Priority Scope 3 Emission Sources," as well as the guidelines provided by the "Scope 3 GHG Accounting and Reporting Guidance for the Cement Sector", developed by the WBCSD – CSI (2016). Category 6, Business Travel, was one of the 5 relevant categories. In 2025, this category accounted for 0.006% of the company's total Scope 3 CO_2 emissions.
Employee Commuting	7	Relevant, calculated	30,807	30,428	10,922	10,624	0%	The calculation was made considering the following variables: the number of employees in each region, the average distance between residence and work, and the number of working days in the year. It was assumed that all employees travel in their own car (to err on the side of caution). Emissions in this category are therefore calculated by multiplying the input data by the CO_2e emission factor for tourism (this factor is from Ecoinvent 3.8, which is the database included in the Scope 3 Assessment Tool - Quantis GHG Protocol). **Scope:** Cement, concrete, and aggregates operations across the regions of Colombia, the Caribbean, and Central America.	In 2025, this category accounted for 0.32% of the company's total Scope 3 CO_2 emissions.
"Upstream" Leased Assets	8	Not relevant	Not available	Not available	Not available	Not available	Not available	Not available	This category is not relevant for cement companies in accordance with the "Scope 3 GHG Accounting and Reporting Guidance for the Cement Sector" developed by WBCSD (2016).
Total "Upstream" emissions Scope 3 tCO_2e			**3,862,916**	**4,118,438**	**3,562,546**	**1,382,101**			

Total emissions "Downstream" Scope 3 tCO_2e									
Sources of Scope 3 Emissions	**Category**	**Assessment status**	**2022**	**2023**	**2024**	**2025**	**Percentage of emissions calculated using data obtained from suppliers or value chain partners**	**Standards, methodologies, and assumptions used in the calculation; gases included in the calculation; and the source of the emission factors and GWP.**	**Comments**
"Downstream" Transportation and Distribution	9	Relevant, calculated	Not available	Not available	Not available	Not available	Not available	Since 2022, emissions in this category have been included in Category 4, as it was determined that Argos contracts a supplier (through outsourcing) to deliver the product sold to its customers. Therefore, Category 9 emissions are 0 tons CO_2e/year from 2025. **Scope:** Cement, concrete, and aggregates operations across the regions of Colombia, the Caribbean, and Central America.	In 2025, this category accounted for 0% of the company's total Scope 3 CO_2 emissions.
Processing of Sold Products	10	Not relevant, calculated	400,283	412,970	231,150	225,861	0%	This category is calculated based on emissions generated at third-party concrete plants that use Argos cement to produce concrete. It is assumed that: **1.** The amount of cement sold to third parties equals the amount produced minus the cement used at Argos's concrete plants. **2.** Concrete produced by third parties using Argos cement is calculated based on the average mix ratio for Argos concrete (tons of cement/m^3 of concrete). **3.** The CO_2 emission intensity indicator ($kgCO_2/m^3$) for Argos's concrete operations in 2024 was used as the emission factor for concrete production. Coverage: Cement and concrete operations in Colombia, the Caribbean and Central America.	In 2025, this category accounted for 6.78% of the company's total Scope 3 CO_2 emissions.
Use of Sold Product	11	Not relevant	Not available	Not available	Not available	Not available	Not available	Not available	This category is not relevant for cement companies according to the prioritization process developed by Quantis for Argos in 2013, titled "Calculation of Cementos Argos' GHG Emissions from Priority Scope 3 Emission Sources," in addition to the guidelines provided by the "Scope 3 GHG Accounting and Reporting Guide for the Cement Sector," developed by the WBCSD - CSI (2016).
End of Life Treatment of Sold Products	12	Not relevant, calculated	269,336	211,642	89,037	69,563	0%	For the calculation of this category, a free tool developed by the Brazilian GHG Protocol Program (version 2022.1.0) was used. This tool was developed in accordance with the guidelines of the GHG Protocol methodology "Corporate Value Chain (Scope 3) Accounting and Reporting Standard" (World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI), 2011). Emissions in this category correspond to the sum of the following activities: **1.** Emissions from the disposal in landfills of cement bags sold in 2025. From this amount, the cement bags recovered through the Green Sacks program are deducted. The Green Sacks program is a reverse logistics program offered by Argos to its customers free of charge to collect bags used at construction sites and ensure their proper disposal. **2.** Emissions from the transportation of the sold product when taken to landfill. The sold product was calculated as follows: tons of cement sold plus tons of concrete sold (assuming a concrete density of 2.4 g/cm^3).	In 2025, this category accounted for 2.09% of the company's total Scope 3 CO_2 emissions.
"Downstream" Leased Assets	13	Not relevant	Not available	Not available	Not available	Not available	Not available	Not available	This category is not relevant for cement companies in accordance with the "Scope 3 GHG Accounting and Reporting Guidance for the Cement Sector" developed by WBCSD (2016).
Franchises	14	Not relevant	Not available	Not available	Not available	Not available	Not available	Not available	This category is not relevant for cement companies in accordance with the "Scope 3 GHG Accounting and Reporting Guidance for the Cement Sector" developed by WBCSD (2016).
Investments	15	Not relevant, calculated	24,733	24,689	1,475,156	1,475,913	0%	This category was calculated by multiplying the investments made by Argos in other companies and the CO_2e emission factor of the type of activity of each company. The CO_2e emission factors are included in the Scope 3 Assessment Tool - Quantis GHG Protocol. **Scope:** Cement, concrete, and aggregates operations across the regions of Colombia, the Caribbean, and Central America.	In 2025, this category accounted for 44.3% of the company's total Scope 3 CO_2 emissions. This category became in 2024 the most representative of the company's total Scope 3 CO2 emissions, since this year Cementos Argos' investment in Summit Materials was included in the calculation, after the combination of these two companies occurred that led to the exit of Argos USA's operation.
Total emissions "Downstream" Scope 3 tCO_2e			**694,352**	**649,301**	**1,795,343**	**1,771,337**			
Total Scope 3 Greenhouse gas tCO_2e Emissions*			**4,336,265**	**3,750,964**	**3,177,444**	**3,331,467**			

** With the closing of the transaction between Argos USA and Summit Materials, as of 2024, Cementos Argos does not consolidate the U.S. operation. This is why the total scope 3 greenhouse gas emissions from 2022 to 2023, at company level, were recalculated. The figures for each of the categories were not recalculated individually.*

Indicator	Name
305-4	GHG Emissions Intensity
A-EC1	Net specific CO_2 emissions (kg CO_2/t cementitious material)

Carbon intensity	2022	2023	2024	2025	Comments
CO_2 emissions intensity in cement production (kg CO_2/t cementitious material)	616	610	612	590	**Numerator:** Gross direct emissions (corresponding to GRI 305-1) **Denominator:** Production of cementitious material **Coverage:** Cement operations in the COL and CCA regions
CO_2 emissions intensity in concrete production (kg CO_2/m^3 concrete)	11.49	10.23	11.31	11.11	**Numerator**: Direct emissions GRI 305 - 1 **Denominator:** Concrete production **Coverage:** Specific operations in the COL and CCA regions.
CO_2 emissions intensity in aggregates production (kg CO_2/t aggregates)	2.45	2.56	4.21	1.49	**Numerator:** Direct emissions GRI 305 - 1 **Denominator:** Aggregates production **Coverage:** Specific operations in the COL and CCA regions.
CO_2 emissions intensity in electricity generation (kg CO_2/MWh)	988	984	1.018	873	**Numerator:** Direct emissions GRI 305 - 1 **Denominator:** Electricity production **Coverage:** On-site power operations in the Colombia region

Environmental Policy Indicator	2022	2023	2024	2025	Comments
Net specific CO_2 emissions (kg CO_2/t cementitious material)	759	608	612	604	Net specific emissions for Scope 1 decreased by 4% compared to 2024. This behavior was associated with the following factors: There was a reduction in absolute net emissions, higher than the variation in the production of cementitious materials. This result is mainly explained by the operating efficiencies achieved in the Colombia Regional, which contributed 88% of total clinker production during 2025. We reduced caloric consumption by 5.5% company-wide as a result of caloric reduction initiatives and operational controls implemented in our kilns. At the Cartagena Plant, in the Colombia Regional, we achieved a reduction of 6%, while at the Piedras Azules Plant, in the Central America Region, we achieved a reduction of 2%. Lower availability of natural gas in Colombia reduced its share in the energy mix from 3.2% to 2.0%, which increased coal use by 1 percentage point. This adjustment did not generate a significant impact on direct CO_2 emissions, given the balance in thermal efficiency and operational control. Regarding the caloric substitution rate with alternative fuels, it remained at levels similar to 2024, with a slight variation from 4.1% to 3.9%. This indicator is calculated according to the methodology defined by the Cement Sustainability Initiative (CSI) of the World Business Council for Sustainable Development (WBCSD): "The Cement CO_2 and Energy Protocol - CO_2 and Energy Accounting and Reporting Standard for the Cement Industry" (2011). This indicator corresponds to variable 74 calculated by the methodology described above. Numerator: Net direct CO_2 emissions (total CO_2emissions excluding CO_2 emissions from on-site power generation and CO_2emissions generated from the consumption of alternative fuels). Corresponds to variable 71 of the calculation of the "CO_2 and Energy Accounting and Reporting Standard for the Cement Industry - The Cement CO_2 and Energy Protocol." Denominator: Production of cementitious material. Corresponds to variable 21a of the calculation of the "CO_2 and Energy Accounting and Reporting Standard for the Cement Industry - The Cement CO_2 and Energy Protocol". **Coverage:** Cement operations in Colombia, the Caribbean and Central America.
Baseline Year	**2006**				
Year for which the target is set	**2030**				
Cement GHG emission reduction target	**514**				
Reduction compared to baseline year 2006:	**-23%**				

Indicator	Name
305-5	Reducción de emisiones de GEI

Iniciative	Baseline year for calculating the reduction	Emission reductions (tCO_2)	Indication of whether the reduced emissions belong to Scope 1, 2 and/or 3	Gases included in the calculation	Description of the initiative
Caribbean and Central America - Piedras Azules cement plant: Reduction of specific heat consumption in clinker production	2024	2,235	Scope 1	CO_2	There was a reduction in net specific CO_2 emissions due to a 2% reduction in the specific heat consumption of clinker production. The CO_2 and Energy Accounting and Reporting Standard for the Cement Industry - Cement CO_2 and Energy Protocol (WBCSD - CSI, 2011) was used for this calculation.
Colombia - Cartagena cement plant (dry process): Reduction in specific heat consumption in clinker production.	2024	25,298	Scope 1	CO_2	There was a reduction in net specific CO_2 emissions due to a 6% reduction in specific heat consumption for clinker production. The CO_2 and Energy Accounting and Reporting Standard for the Cement Industry - Cement CO_2 and Energy Protocol (WBCSD - CSI, 2011) was used for this calculation.
Colombia - Nare cement plant: Reduction of specific heat consumption in clinker production	2024	439	Scope 1	CO_2	There was a reduction in net specific CO_2 emissions due to a 1% reduction in the specific heat consumption of clinker production. The CO_2 and Energy Accounting and Reporting Standard for the Cement Industry - Cement CO_2 and Energy Protocol (WBCSD - CSI, 2011) was used for this calculation.
Colombia - Sogamoso cement plant: Reduction of clinker-to-cement factor	2024	27,028	Scope 1	CO_2	There was a reduction in net specific CO_2 emissions due to a decrease in the plant's weighted clinker-to-cement factor, which fell from 70.1% in 2024 to 63.1% in 2025. The CO_2 and Energy Accounting and Reporting Standard for the Cement Industry - Cement CO_2 and Energy Protocol (WBCSD - CSI, 2011) was used for this calculation.
Colombia - Rioclaro cement plant: Increased cement mill performance	2024	235	Scope 2	CO_2	The objective of the project was to increase the performance of Cement Mill 5 at the Rioclaro plant by improving equipment reliability, adjusting specific operating procedures, making targeted investments, and implementing a reliability-based maintenance model.
Colombia - Rioclaro cement plant: Increased cement mill performance	2024	501	Scope 2	CO_2	An increase in the number of retaining rings on cement mill tables, modification of water spray systems and additive dosing in cement mills, and adjustments to the operational control strategy were implemented.
Caribbean and Central America - Dorado Cement Plant: Reduction in electricity consumption in packaging and improvement of the cement transfer system	2024	380	Scope 2	CO_2	Improvements in the reliability of the packaging system enabled a reduction of 0.73 kWh/ton in energy consumption and a decrease in operating times. Pipes were installed in the cement silo to allow direct material discharge. This modification reduced electricity consumption in the operation, establishing itself as a high-impact measure in operational efficiency.
Caribbean and Central America - Rioblanquito Cement Plant: Reduction in Electricity Consumption	2024	72	Scope 2	CO_2	A hot gas generation system was installed at the mill, which made it possible to manage fluctuations in the moisture content of the raw material, maintain controlled temperatures during production, and improve the efficiency of the milling process.
Caribbean and Central America (Dominican Republic) - Cement and Aggregate Plants: Increased Purchase of Renewable Energy	2024	3,870	Scope 2	CO_2	Dominican Republic: reduction of Scope 2 CO_2 emissions (market-based method) due to the entry into force in 2025 of new PPAs, which established electricity supply from renewable sources; the Dominican Republic share was 32.2%.

Total emissions reduction during 2025 (tCO_2)	**60,058**

Indicator	Name
201-2	Financial implications and other risks and opportunities due to climate change

Climate-related risks – Risk 1: "Water stress"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Colombia, Honduras and Panama Dominican Republic, Puerto Rico, Suriname and French Guiana	Direct operations	Chronic	Water stress	Increase in direct costs	Our operations face increasing pressure to secure the water resources needed for key production processes, particularly in arid regions or areas with high climate variability where our cement, aggregates, and concrete operations are located. This limitation can generate interruptions in the operation, increases in the costs associated with the supply, treatment or transportation of water. In addition, climate change scenarios, which intensify droughts and reduce the availability of water sources, increase the risk of disruptions in operational continuity and compromise the company's ability to sustain efficient production levels.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position, financial performance and cash flows across selected future time horizons.
77%	Short, medium and long term	Unlikely (0-33%)	Medium-low	N/A	Going forward, water stress is expected to generate higher operating costs and additional investments to secure water supply and maintain operational continuity. These impacts show an increasing trend over time, affecting cash flows mainly through rising costs rather than direct revenue loss. By 2030, projected losses range from USD 143,593 in the net zero scenario (SSP1-1.9) and USD 145,697 in the business-as-usual (SSP2-4.5), up to USD 164,938 in the most pessimistic scenario (SSP5-8.5). By 2040, these losses could increase to USD 173,908 (SSP1-1.9), USD 191,082 (SSP2-4.5), and USD 216,238 (SSP5-8.5), reflecting greater pressure on water consumption and the need for additional infrastructure. By 2050, water stress intensifies, with estimated losses between USD 210,507 (SSP1-1.9), USD 249,847 (SSP2-4.5) and USD 282,648 (SSP5-8.5), driven by increasing water supply and source treatment costs.

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$ 590,496,328.36	$ 145,697.44	$ 1,180,992,656.73	$ 291,394.88	$ 774,436,664.10	$ 191,082.37	$ 1,548,873,328.20	$ 382,164.75

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 1,012,605,428.90	$ 249,847.48	$ 2,025,210,857.81	$ 499,694.96	The expected losses due to the risk of water stress are due to restrictions in the water withdrawn needed for operations. Based on the risk factors estimated by Aqueduct and the defined percentages of loss materialization, the amount of water that the company would have to replace through external purchase in case of limitations in the current sources is calculated. The estimated financial impacts for the most likely scenario (Business-as-usual) would be USD 145,297 (2030), USD 191,082 (2040) and USD 249,847 (2050).	$ 4,228,134,259	$ 1,043,238	The reported figures include actions implemented in 2025 across all facilities, related to improvements in measurement systems, water recirculation processes, wastewater treatment, and environmental management activities related to water. The company has implemented the following responses to this risk: › An environmental strategy focused on water risk management, which includes forward-looking analyses using tools such as Aqueduct and Water Risk Filter, as a basis for future investments › Technological renovation to reduce water consumption › Operational efficiency projects › Quantification of water flows to operations › Water metering and efficient water use plans for all facilities

Climate-related risks – Risk 2: "Extreme Temperatures - Heat"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Colombia Dominican Republic	Direct operations	Acute	Heatwave	Increase in indirect [operational] costs	High temperatures can significantly affect operations, especially in concrete production, where excessive heat forces the use of ice to control the temperature of mixes and equipment, increasing operating costs and logistical complexity. These extreme heat events can also reduce machinery efficiency, generate higher maintenance requirements and increase the risk of operational disruptions. Under climate change scenarios, a higher frequency and intensity of these episodes is expected, which amplifies the potential impact on production continuity and efficiency. This risk is not quantified for Central America, since there are no concrete plants in this region that require the use of ice in their operations.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position, financial performance and cash flows across selected future time horizons.
69%	Short, medium and long term	Most likely not (50-100%)	Low	N/A	Heatwaves are expected to progressively increase the need to use ice, raising concrete production costs. For quantification, the frequency of days with temperatures above 35 °C is considered, and it is estimated that by 2030, estimated losses will range from USD 6,344 (SSP1-1.9) and USD 13,075 (SSP2-4.5) to USD 19,806 in the pessimistic scenario (SSP5-8.5). By 2040, losses increase to USD 12,064 (SSP1-1.9), USD 18,656 (SSP2-4.5) and USD 26,735 (SSP5-8.5), reflecting increased reliance on thermal control systems. By 2050, the impact rises to USD 17,784 (SSP1-1.9), USD 26,571 (SSP2-4.5) and USD 34,423 (SSP5-8.5), driven by a warmer climate and higher event recurrence. These effects are mainly related to higher operating costs, but do not represent a direct threat to revenues for the time being.

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$ 52,990,817.99	$ 13,074.81	$ 75,601,292.75	$ 18,653.66	$ 75,609,678.85	$ 18,655.72	$ 107,947,653.01	$ 26,634.71

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 107,690,678.40	$ 26,571.30	$ 157,696,690.72	$ 38,909.65	The projected increase in the frequency of days with temperatures above 32 °C generates a direct financial impact due to the increased use of ice in concrete production, which is required to maintain optimal mixing conditions. Using Copernicus projections on the variation of days exceeding 32°C per climate scenario and time horizon, the cost overruns associated with the use of ice for machine cooling in Argos' assets are estimated. The estimated financial impacts are calculated by multiplying the projected number of extreme heat days by the additional daily cost of ice, differentiating between a base case (expected impact) and a maximum case (most severe impact). The estimated financial impact in the most likely scenario (Business-as-usual) amounts to USD 13,075 (2030), USD 18,656 (2040) and USD 26,571 (2050).	$ 25,225,589,815.00	$ 6,224,092.72	The reported management costs reported include the overall corporate property policy premium for 2025. The policy covers global losses due to material damage and business interruption due to natural disasters. In addition, the purchase of ice is quantified in operations where this risk occurs. The potential impacts allow Argos to implement early actions aimed at optimizing the logistics chain to reduce the magnitude of possible impacts, as well as to reduce our exposure to rising insurance premium costs.

Climate-related risks – Risk 3: "Hurricanes"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Honduras and Panama Dominican Republic, Puerto Rico, Suriname and French Guiana	Direct operations	Acute	Cyclone, hurricane, typhoon	Interruption of production capacity	Hurricanes are one of the most significant natural hazards in Central America and the Caribbean, particularly because their assets are located in areas that are vulnerable and exposed to this weather phenomenon. Hurricanes can lead to increased logistics costs, reduced revenue, higher insurance premiums, and property damage costs.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position, financial performance and cash flows across selected future time horizons.
15%	Short, medium and long term	Moderately likely (33-66%)	Medium-high	N/A	The intensity and frequency of hurricanes in Central America and the Caribbean are expected to generate more significant effects due to potential infrastructure damage and operational disruptions. By 2030, annual losses range from USD 132,865 in SSP1-1.9, to USD 196,095 in SSP2.4-5 and USD 305,137 in SSP5-8.5. By 2040, losses increase to USD 171,686 (SSP1-1.9), USD 258,027 (SSP2-4.5) and USD 401,471 (SSP5-8.5). By 2050, the impact rises to USD 347,750 (SSP1-1.9), USD 423,836 (SSP2-4.5) and USD 481,872 (SSP5-8.5), driven by more severe storms and increasing recovery costs.

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$ 794,754,126.76	$ 196,095.45	$ 7,095,391,391.98	$ 1,750,697.38	$ 1,045,754,701.25	$ 258,026.64	$ 9,230,922,094.10	$ 2,277,612.35

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 1,717,762,502.48	$ 423,836.00	$ 13,392,902,411.78	$ 3,304,527.94	The financial impact associated with hurricane risk was estimated using Copernicus projections of the variation in the frequency of these extreme events which are defined as days with winds above 120 km/h and cumulative rainfall above 30 mm, for each climate scenario and time horizon. These variations were combined with the base and maximum annual losses obtained from actuarial studies by Marsh. The results show that the financial impact increases significantly under the most adverse climate scenario, driven by the projected increase in the intensity and frequency of hurricanes due to global warming. The financial impact in the most likely scenario(Business-as-usual) would be USD 196,095 (2030), USD 258,027 (2040) and USD 423,836 (2050).	$ 24,114,721,000.00	$ 5,950,000.00	The reported management costs reported include the overall corporate property policy premium for 2025. The policy covers global losses due to material damage and business interruption due to natural disasters. The potential impacts allow Argos to implement early actions aimed at optimizing the logistics chain to reduce the magnitude of possible impacts, as well as to reduce our exposure to rising insurance premium costs.

Climate-related risks – Risk 4: "Tornadoes"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Honduras and Panama Dominican Republic, Puerto Rico, Suriname and French Guiana	Direct operations	Acute	Tornado	Increase in insurance premiums	Tornadoes are one of the most important physical risks in Central America and the Caribbean, affecting everything from operations to business strategies. This risk can cause everything from increased logistics costs and decreased revenues to higher insurance premiums.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position, financial performance and cash flows across selected future time horizons.
15%	Corto, Mediano y Largo Plazo	Improbable (0-33%)	Medio	N/A	In the coming years, a gradual increase in losses associated with tornadoes is expected, considering higher frequency and greater severity in some regions. The calculations combine projected costs per event with their probability of occurrence. By 2030, annual losses range from USD 70,967 in SSP1-1.9, to USD 150,060 in SSP2.4-5 and USD 267,864 in SSP5-8.5. By 2040, losses increase to USD 98,407 (SSP1-1.9), USD 251,038 (SSP2-4.5) and USD 360,836 (SSP5-8.5), reflecting greater exposure to ports and coastal operations. By 2050, the impact rises to USD 161,468 (SSP1-1.9), USD 387,284 (SSP2-4.5) and USD 573,192 (SSP5-8.5), driven by a warmer climate and higher event recurrence.

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$ 608,178,981.02	$ 150,060.41	$ 3,904,277,128.48	$ 963,330.61	$ 1,017,429,541.46	$ 251,037.77	$ 6,240,887,671.46	$ 1,539,859.48

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 1,569,620,083.31	$ 387,283.75	$ 9,619,387,134.78	$ 2,373,461.15	The financial impact corresponds to the estimated losses due to the increase in the frequency of days with winds exceeding 80 km/h, projected for each climate scenario and time horizon. Based on Copernicus climatological models, for estimating the variation of such events, and on the base and maximum losses defined by actuarial studies by Marsh, it is quantified how the intensification of extreme wind could translate into higher operating costs and potential damage to exposed assets. The projected losses reflect the progressive increase in risk towards 2050 and its greater severity under the most adverse climate scenario. The estimated losses in the most likely scenario (Business-as-usual) would be USD 150,060 (2030), USD 251,038 (2040) and USD 387,284 (2050).	$ 24,114,721,000.00	$ 5,950,000.00	The reported management costs reported include the overall corporate property policy premium for 2025. The policy covers global losses due to material damage and business interruption due to natural disasters. The potential impacts allow Argos to implement early actions aimed at optimizing the logistics chain to reduce the magnitude of possible impacts, as well as to reduce our exposure to rising insurance premium costs.

Climate-related risks – Risk 5: "Extreme Rainfall"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Colombia	Direct operations	Acute	Heavy precipitation (rain, hail, snow/ice)	Disruption in the upstream value chain	Extreme rainfall represents a significant risk, especially for the Colombia Regional operations, where it can affect cement and ready-mix concrete production, interrupt the supply chain, and hinder product distribution. This risk is amplified by the unexpected occurrence of these events, which limits the capacity for planning and immediate response, and may generate additional costs for contingencies, repairs and preventive measures to protect operational continuity.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position, financial performance and cash flows across selected future time horizons.
62 %	Short, medium and long term	Likely (66-100%)	Medium-high	N/A	The quantification of extreme rainfall was only considered for the Colombia Regional, where intensity is expected to increase. The trend of these losses is increasing and impacts mainly affect operating costs, although minor interruptions could temporarily affect revenues. By 2030, projected losses range from USD 208,198 in the net zero scenario (SSP1-1.9) and USD 252,479 in the business-as-usual (SSP2-4.5), to USD 495,635 in the most pessimistic (SSP5-8.5). By 2040, these losses could increase to USD 386,098 in SSP1-1.9, USD 784,626 in SSP2-4.5 and USD 1,059,634 in SSP5-8.5. By 2050, losses are estimated to rise to USD 699,172 (SSP1-1.9), USD 1,469,814 (SSP2-4.5) and USD 1,741,715 (SSP5-8.5).

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N.A.	$ 1,023,269,429.83	$ 252,478.69	$ 1,193,814,400.67	$ 294,558.49	$ 3,180,006,535.79	$ 784,626.08	$ 3,710,007,829.76	$ 915,397.14

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 5,957,002,342.29	$ 1,469,814.39	$ 6,949,836,449.41	$ 1,714,783.55	The financial impact of extreme rainfall is estimated by projecting the increase in days with rainfall in excess of 30 mm per year, using Copernicus climatological models and the base and maximum losses defined by Marsh's actuarial studies. These variations allow quantifying how the increase in the intensity and frequency of rainfall could translate into higher operating costs, infrastructure impacts, and disruptions in operational continuity in the evaluated regions. The results show a progressive broadening of the impact towards 2050 and a greater severity under the most adverse scenario. The projected financial impacts in the most likely scenario (Business-as-usual) would be USD 252,479 (2030), USD 784,626 (2040) and USD 1,469,814 (2050).	$ 2,114,721,000.00	$ 5,950,000.00	The reported management costs reported include the overall corporate property policy premium for 2025. The policy covers global losses due to material damage and business interruption due to natural disasters. The potential impacts allow Argos to implement early actions aimed at optimizing the logistics chain to reduce the magnitude of possible impacts, as well as to reduce our exposure to rising insurance premium costs.

Climate-related risks – Risk 6: "Floods"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Colombia	Direct operations	Acute	Floods (coastal, fluvial, pluvial, subterranean)	Decrease in asset value or asset useful life	This risk applies to operations in the Colombia Regional, where some facilities are located in areas susceptible to high levels of precipitation and extreme events such as the La Niña phenomenon. Flooding can affect infrastructure, limit access to plants and quarries, damage equipment or inventory, and cause temporary disruptions to cement, aggregates, and concrete operations. Additionally, the projected increase in the frequency and intensity of extreme rainfall under climate change scenarios raises the probability of operational impacts and additional costs due to repairs and contingencies.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position, financial performance and cash flows across selected future time horizons.
62%	Short, medium and long term	Likely (66-100%)	High	N/A	Floods represent an increasing risk, with significant and high projected insurance losses. By 2030, annual losses range from USD 585,368 in SSP1-1.9, to USD 766,050 in SSP2.4-5 and USD 1,237,303 in SSP5-8.5. By 2040, losses increase to USD 1,069,300 (SSP1-1.9), USD 1,696,933 (SSP2-4.5) and USD 2,446,077 (SSP5-8.5). And by 2050, the impact rises to USD 1,494,062 (SSP1-1.9), USD 2,269,621 (SSP2-4.5) and USD 3,217,410 (SSP5-8.5), driven by a warmer climate and higher event recurrence. These effects are primarily reflected in higher operating costs, with the impacts stemming mainly from rising costs for repairs, insurance, and preventive measures, as well as potential temporary disruptions that could affect revenue at some plants.

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N.A.	$ 3,104,719,702.76	$ 766,050.01	$ 7,006,575,803.54	$ 1,728,783.26	$ 6,877,489,438.12	$ 1,696,932.85	$ 15,520,773,435.16	$ 3,829,552.99

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 9,198,535,064.19	$ 2,269,621.27	$ 20,758,792,863.47	$ 5,121,967.51	The financial impact is estimated based on the projected increase in consecutive days with rainfall above 30 mm, using Copernicus climatological projections as input and the base and maximum annual losses defined by Marsh actuarial studies. These variations allow quantifying how an increase in the recurrence and severity of flood events may translate into higher operating costs, infrastructure damage, and disruptions in operational continuity. The results show a progressive intensification of the impact towards 2050 and greater severity under the most adverse scenario. The estimated financial impact in the most likely scenario (Business-as-usual) amounts to USD 766,050 (2030), USD 1,696,933 (2040) and USD 2,269,621 (2050).	$ 24,114,721,000.00	$ 5,950,000.00	The reported management costs reported include the overall corporate property policy premium for 2025. The policy covers global losses due to material damage and business interruption due to natural disasters. The potential impacts allow Argos to implement early actions aimed at optimizing the logistics chain to reduce the magnitude of possible impacts, as well as to reduce our exposure to rising insurance premium costs.

Climate-related risks – Risk 7: "Landslides"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Colombia	Direct operations	Acute	Landslide	Sales interruption	Landslides represent a relevant risk for our operations in Colombia, where geographic and geomorphological conditions can cause blockages that disrupt the supply chain or the delivery of products. This risk is not quantified in other geographies, as there is no significant exposure to this type of event. The occurrence of landslides can lead to operational delays, additional contingency costs, and the need to implement preventive measures to ensure the continuity of production and distribution.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position, financial performance and cash flows across selected future time horizons.
62%	Short, medium and long term	Unlikely (0-33%)	Medium-high	N/A	Looking ahead, a gradual increase in landslide frequency and intensity is expected, driven by heavier rainfall and soil that is more saturated with moisture. By 2030, projected losses range from USD 5,078 (SSP1-1.9), USD 7,289 (SSP2-4.5) and USD 9,191 (SSP5-8.5). By 2040, the range increases to USD 7,690, USD 7,505 and USD 9,866 respectively, reflecting greater exposure and need for preventive infrastructure. By 2050, losses rise to USD 9,558, USD 10,163 and USD 11,666, due to more intense rainfall, more degraded soils and the accumulation of risk factors. The effects mainly impact operating costs, with very limited disruptions that could partially affect revenues.

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N.A.	$ 29,540,849.53	$ 7,288.83	$ 34,315,286.02	$ 8,466.86	$ 30,416,834.34	$ 7,504.97	$ 39,318,569.19	$ 9,701.36

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 41,190,723.30	$ 10,163.29	$ 56,717,249.47	$ 13,994.26	The financial impact is quantified based on the projected variation in the frequency of days with heavy rainfall and high atmospheric saturation, taking as reference the Copernicus climatological models and the additional costs registered for this type of events in Colombia. Based on these physical conditions and the assessed climate scenarios, we estimate how an increase in the occurrence of landslides could lead to higher operating costs, logistical disruptions, and damage to infrastructure. The expected financial impact in the most likely scenario (Business-as-usual) would be USD 7,289 (2030), USD 7,505 (2040) and USD 10,163 (2050).	$ 24,114,721,000.00	$ 5,950,000.00	The reported management costs reported include the overall corporate property policy premium for 2025. The policy covers global losses due to material damage and business interruption due to natural disasters. The potential impacts allow Argos to implement early actions aimed at optimizing the logistics chain to reduce the magnitude of possible impacts, as well as to reduce our exposure to rising insurance premium costs.

Climate-related risks – Risk 8: "Droughts"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Colombia Honduras and Panama Dominican Republic, Puerto Rico, Suriname and French Guiana	Direct operations	Acute	Drought	Decrease in production capacity	Droughts represent a physical risk for our operations, as prolonged water scarcity can affect critical production processes, especially in cement, aggregates, and concrete plants located in arid areas or regions with low water availability. Reduced water availability can lead to operational disruptions, increase costs related to water sourcing and treatment, and limit the ability to maintain optimal production levels. This risk intensifies under climate change scenarios, where the frequency and severity of droughts are expected to increase (such as during the El Niño phenomenon), placing additional pressure on the sustainable management of water in the company's operations.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position. financial performance and cash flows across selected future time horizons,
77 %	Short, medium and long term	Moderately likely (33-66%)	High	N/A	Droughts are expected to progressively intensify with longer dry periods due to reduced rainfall and a higher frequency of high-temperature days. By 2030, the projected losses are USD 57,885 (SSP1-1.9), USD 64,675 (SSP2-4.5) and USD 71,486 (SSP5-8.5). By 2040, they increase to USD 62,388 (SSP1-1.9), USD 74,159 (SSP2-4.5) and USD 87,093 (SSP5-8.5), reflecting greater pressure on those operations that require greater water withdrawal. By 2050, losses rises to USD 67,722 (SSP1-1.9), USD 83,362(SSP2-4.5) and USD 99,504 (SSP5-8.5), driven by extended dry periods and water dependence in production. The impacts are mainly reflected in increasing operating costs.

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$ 262,119,946.85	$ 64,674.76	$ 321,217,854.85	$ 79,256.41	$ 300,558,440.24	$ 74,158.96	$ 368,322,741.53	$ 90,878.94

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 337,857,558.67	$ 83,362.05	$ 414,031,368.26	$ 102,156.96	The financial impact is estimated based on the projected increase in the annual frequency of days with rainfall less than 2 mm and temperatures above 35 °C, using as input the Copernicus climatological models and the currently observed daily operating losses. As extreme dry conditions intensify under more adverse climate scenarios, higher additional costs are projected related to decreased operational efficiency, water constraints, impacts on production, and possible logistical disruptions. The expected financial impact in the most likely scenario (Business-as-usual) would be USD 64,675 (2030), USD 74,159 (2040) and USD 83,362 (2050).	$ 28,342,855,259.38	$ 6,993,238.23	The reported management costs reported include the overall corporate property policy premium for 2025. The policy covers global losses due to material damage and business interruption due to natural disasters. Additionally, these figures include the actions implemented in 2025 across all facilities, related to improvements in measurement, water recirculation processes, wastewater treatment, and environmental management activities focused on water. The potential impacts allow Argos to implement early actions aimed at optimizing the logistics chain to reduce the magnitude of possible impacts, as well as to reduce our exposure to rising insurance premium costs. Other responses to the materialization of this risk that the company has implemented include: › An environmental strategy focused on water risk management, which includes forward-looking analyses using tools such as Aqueduct and Water Risk Filter, as a basis for future investments › Technological renovation to reduce water consumption › Operational efficiency projects › Quantification of water flows to operations › Water metering and efficient water use plans for all facilities

Climate-related risks – Risk 9: "Mecanismos de carbono"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Colombia Caribbean Central America	Direct operations	Political/legal	Carbon pricing mechanisms	Higher direct and indirect costs	The company is exposed to increased operating costs due to the tightening and expansion of carbon pricing mechanisms in Colombia and other markets where we operate. This risk includes: (i) Modifications to the national carbon tax established by Law 1819 of 2016 and adjusted by the 2022 Tax Reform, which limited to 50% the ability to access non-taxation through offsetting with carbon credits. This restriction increases the tax burden on fossil fuels such as coal and petcoke, whose values are updated based on inflation and emission factors, reducing financial flexibility under stricter regulatory scenarios. (ii) International mechanisms such as the Carbon Border Adjustment Mechanism (CBAM) imply the internalization of carbon costs in exports to the European Union, requiring detailed reporting of emissions intensity and potential payments for differences relative to the European carbon price. This could increase commercial costs, affect margins, and create competitive disadvantages compared to producers with lower carbon intensity. (iii) The potential implementation of a national emissions trading system (Cap & Trade) in line with the National Emissions Trading Program could establish decreasing emission limits for the cement sector. If initial allocations are insufficient relative to operational emissions, the company would need to acquire additional allowances in the market, assuming increasing costs and greater volatility associated with carbon pricing. Overall, these instruments reflect a trend toward stricter and less flexible regulatory frameworks, increasing financial, operational, and strategic exposure in the transition to low-carbon economies.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position. financial performance and cash flows across selected future time horizons,
77%	Short, medium and long term	Very likely (90-100 %)	Medium-high	N/A	The strengthening of national and international carbon pricing mechanisms would have an increasing impact on the company's financial position over all time horizons, primarily through sustained increases in operating and regulatory compliance costs. In the short term, the effect relates to higher outflows associated with the national carbon tax, whose value per ton is projected to increase in line with inflation and stricter regulatory trajectories. Although the non-taxation mechanism allows for partial mitigation of this impact through compensation with carbon credits (historically cheaper than direct payment of the tax), more restrictive scenarios could limit or eliminate this option, significantly increasing the cost. In the medium and long term, the possible implementation of an emissions trading system would require acquiring additional permits due to progressively tightening sectoral caps and expected increases in carbon prices, generating greater cost volatility. Aditionally, the CBAM could result in extra payments due to the emissions of exported clinker, especially under accelerated transition or Net Zero scenarios. By 2030, annual losses range from USD 40,550,843 in SSP1-1.9, to USD 16,202,587 in SSP2.4-5 and USD 4,586,143 in SSP5-8.5. By 2040, losses increase to USD 76,392,966 (SSP1-1.9), USD 27,321,423 (SSP2-4.5) and USD 6,329,460 (SSP5-8.5). By 2050, the impact rises to USD 69,763,654 (SSP1-1.9), USD 30,222,653 (SSP2-4.5) and USD 8,586,265 (SSP5-8.5). The financial impact is mainly expressed as higher operating costs associated with tax payments or compensation, and operating and regulatory compliance costs.

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$ 65,667,370,935.53	$ 16,202,586.67	$ 65,667,370,935.53	$ 16,202,586.67	$ 110,730,840,718.63	$ 27,321,423.39	$ 110,730,840,718.63	$ 27,321,423.39

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 122,489,219,274.16	$ 30,222,653.40	$ 122,489,219,274.16	$ 30,222,653.40	The estimation of the financial impact is based on the projection of fossil fuel consumption, clinker production and imports, and the expected evolution of carbon prices in each climate scenario. For the national carbon tax, the projected rate per ton of CO_2 is applied to future coal consumption in Colombia and petcoke in Central America, without considering cost pass-through to the final customer, thus capturing the direct effect on operating costs under stricter regulatory scenarios. For CBAM, the emissions embedded in imported clinker are estimated (using a factor of 0.865 tCO_2 per ton) and a reference carbon price is applied, assuming that 100% of the cost is passed on to the importer. Finally, under a potential Cap & Trade system (taking as reference experiences such as the EU ETS and PNCTE guidelines), initial allocations are projected based on estimated clinker production and their progressive reduction according to decarbonization pathways. The difference between projected emissions and allocated allowances, valued at a price equivalent to the national carbon tax, determines the expected additional cost. The expected financial impact in the most likely scenario (Business-as-usual) would be USD 16,202,587 (2030), USD 27,321,423 (2040) and USD 50,222,653 (2050).	$ 81,885,145,964.14	$ 20,204,115.92	In 2025, Argos continued implementing initiatives related to its climate change strategy, specifically focused on CO_2 emissions mitigation. These actions involved investments and expenditures of around USD 20.2 million for initiatives related to the reduction of caloric and electrical consumption, the use of alternative fuels, the development of new products with a lower clinker-to-cement factor, and the implementation of the CO_2 roadmap. Some of these initiatives included: › In 2024 we updated the Technical and Financial Roadmap to reduce Scope 1 CO_2 emissions and achieve the target set for 2030 › We continued with our commitment to increase the substitution of conventional fuels (coal and petcoke) for alternative fuels (tires, mixed industrial waste, RDF, used oils, biomass, etc.), achieving a rate of 3.9 % at the company level. › Regarding low-carbon products, the company allocated 67% of its total R&D project budget to this type of product in 2025

Climate-related risks – Risk 10: "Increase in fossil fuels costs"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Colombia Honduras and Panama Dominican Republic, Puerto Rico, Suriname and French Guiana	Direct operations	Market	Another market risk	Increased production costs	The risk arises from the potential escalation in prices of coal, petcoke, and other fossil fuels used in clinker kilns, particularly in countries such as Colombia, where environmental regulation is advancing toward discouraging high-carbon fuels. Energy transition policies, carbon taxes, and international market volatility may increase production costs and affect cement competitiveness. Additionally, regulatory and economic incentives aimed at reducing the use of fossil fuels could restrict the available supply, creating additional price pressures and increasing financial and operational risk associated with energy supply for clinker and concrete production.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position. financial performance and cash flows across selected future time horizons,
77%	Short, medium and long term	Moderately likely (33-66%)	Medium-high	N/A	The increase in fossil fuel prices represents a significant risk for the company, given that their projected consumption (coal, natural gas and fuel oil in Colombia, and petcoke in Central America) remains relevant even under the decarbonization roadmap. Losses increase over time because, although gradual reductions in consumption intensity are expected, climate scenarios project sustained increases in international fossil fuel prices, especially under accelerated transition scenarios where regulatory and fiscal pressure on these energies is higher. By 2030, annual losses range from USD 5,130,017 in SSP1-1.9, to USD 2,776,231 in SSP2.4-5 and USD 422,444 in SSP5-8.5. By 2040, losses increase to USD 24,620,678 (SSP1-1.9), USD 16,421,333 (SSP2-4.5) and USD 8,765,816 (SSP5-8.5). By 2050, the impact rises to USD 57,296,514 (SSP1-1.9), USD 40,414,548 (SSP2-4.5) and USD 23,892,279 (SSP5-8.5).

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$ 11,251,770,095.19	$ 2,776,230.84	$ 13,664,055,949.42	$ 3,371,431.62	$ 66,553,928,227.47	$ 16,421,333.38	$ 72,166,460,070.61	$ 17,806,154.07

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$163,795,891,642.93	$40,414,548.25	$170,995,877,846.72	$42,191,053.06	The financial impact was estimated by applying the IEA price projections for each climate scenario and time horizon to the planned consumption quantities, considering only the fuels used in each region (coal, natural gas and fuel oil in Colombia, and petcoke in Central America). Under these assumptions, a significant increase in potential losses is observed in the Net Zero scenario, where stricter policies make fossil fuels more expensive in order to discourage their use. Losses in the most likely scenario (Business-as-usual) would be USD 2,776,231 (2030), USD 16,421,333 (2040) and USD 40,414,548 (2050).	$ 31,254,644,114.29	$ 7,711,685.01	Co-processing remains one of the main levers to reduce the intensity of net specific CO_2 emissions and a key factor for energy and cost efficiency in cement operations across the three regions. In 2025, Argos continued implementing initiatives related to its climate change strategy, specifically focused on CO_2 emissions mitigation. These actions involved investments and expenditures of approximately USD 7.7 million, mainly aimed at reducing caloric consumption and increasing the use of alternative fuels. Some of these initiatives, related to the optimization of heat consumption and the increase of alternative fuels, were: › We increased co-processing to more than 32,000 tons, 18 % more than in 2024 › We reached a caloric consumption of 3,683 MJ/t of clinker, which represents a reduction of 214 MJ/t compared to 2024 (3,897 MJ/t), equivalent to 5.5 % Additionally, in 2025, USD 451,000 was invested in projects aligned with the 2030 decarbonization roadmap.

Climate-related risks – Risk 11: "Change in Customer Behavior"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Colombia Honduras and Panama Dominican Republic, Puerto Rico, Suriname and French Guiana	Downstream	Market	Changes in customer behavior	Decrease in revenues due to lower demand for products and services	Changes in customer preferences toward lower-carbon materials may affect demand for traditional cement, especially in markets where climate policies and environmental awareness are advancing rapidly. This risk is particularly relevant for non-structural cement lines, which are more susceptible to substitution by "green" alternatives. The Colombia Regional will be primarily affected due to its environmental targets and climate commitments, which may create additional pressure on demand for conventional products and the need to offer more sustainable solutions.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position. financial performance and cash flows across selected future time horizons,
77%	Short, medium and long term	Moderately likely (33-66 %)	Medium	N/A	This risk arises from the growing preference for materials with a lower carbon footprint and the advancement of the global "green" cement market. Although conventional cement continues to dominate, its share is projected to decline due to this trend, supported by the faster growth of the sustainable market in recent years. The projected reduction in sales is higher in stringent climate scenarios, where carbon prices and regulatory pressure strongly incentivize demand for lower-emission alternatives. As a result, expected losses from lower non-structural cement sales reach USD 5,888,884 in 2030 (SSP1-1.9), USD 5,678,566 in SSP2.4-5 and USD 2,981,247 in SSP5-8.5. By 2040, losses increase to USD 8,623,008 (SSP1-1.9), USD 7,361,104 (SSP2-4.5) and USD 3,974,996 (SSP5-8.5), reflecting a more pronounced market shift toward sustainable products. By 2050, the impact rises to USD 10,515,863 (SSP1-1.9), USD 8,412,691 (SSP2-4.5) and USD 3,974,996 (SSP5-8.5). This risk is mainly expressed as a decrease in revenues in the non-structural cement segment, without affecting the demand for structural cements (which would not be influenced by such trend).

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$ 23,014,628,734.48	$ 5,678,566.26	$ 23,014,628,734.48	$ 5,678,566.26	$ 29,833,777,989.15	$ 7,361,104.41	$ 63,290,229,019.83	$ 15,616,057.21

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 34,095,746,273.31	$ 8,412,690.75	$ 77,256,950,655.67	$ 19,062,167.73	The financial impact was estimated by projecting the evolution of the global sustainable cement market based on its current size and the growth rates observed in recent years, also incorporating the expected reduction in sales of non-sustainable cement under different climate scenarios and IEA carbon price projections. Under these assumptions, and calculating losses only on non-structural cement revenues, losses in the most likely scenario (Business-as-usual) are estimated at USD 5,678,566 (2030), USD 7,361,104 (2040) and USD 8,412,691 (2050).	$ 703,638,313.16	$ 173,613.78	Reported figures include actions implemented for brand positioning, marketing strategies, reputation management, and specifically the promotion of the company's portfolio of sustainable products and solutions across several countries of operation. Costs associated with the implementation of customer-facing technological tools were also considered. As this was a newly identified and quantified risk during the reporting year, response-related data was only available for the Caribbean Regional. Some of the initiatives developed in 2025 were: › Implementation of soluble bags in the Antilles market: Demonstration events were held with customers in these geographies › Renewal of the Dominican Republic's technological infrastructure under Argos One 2.0 to streamline the product ordering process and optimize product delivery › Initiatives to strengthen the company's positioning, reputation and customer relationship with its customers

Climate-related risks – Risk 12: "Uncertainty in Energy Markets"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Colombia Honduras and Panama Dominican Republic, Puerto Rico, Suriname and French Guiana	Upstream	Market	Uncertainty in market signals	Increase in indirect [operational] costs	Volatility and uncertainty in future energy costs represent a risk to our operations, especially in countries where environmental targets (such as Colombia) are driving an accelerated transition towards cleaner energy grids. If the levelized cost of energy (LCOE) exceeds current prices, operating expenses could increase, affecting profitability and financial planning. Additionally, changes in energy regulation or incentives for renewable energy could lead to further adjustments in supply costs, increasing the company's exposure to electricity price fluctuations.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position. financial performance and cash flows across selected future time horizons,
77%	Short, medium and long term	Likely (66-100%)	Medium-high	N/A	Uncertainty in the energy market arises from the possibility of levelized cost of energy (LCOE) exceeding current prices. This occurs particularly in scenarios where renewable energy requires high upfront investments or where there are insufficient incentives to accelerate adoption. In SSP1-1.9 and SSP2-4.5 scenarios, the IEA projects that LCOE will decrease in the long term due to economies of scale; however, in the short and medium term, costs remain above current prices, generating losses. In an SSP5-8.5 scenario, where there is no pressure for energy transition, LCOE increases over time due to the lack of incentives to expand renewable technologies, preventing cost reductions. Under these dynamics, projected losses by 2030 reach USD 35,546,878 in SSP1-1.9, to USD 28,464,922 in SSP2.4-5 and USD 13,097,587 in SSP5-8.5. By 2040, losses increase to USD 31,249,707 (SSP1-1.9), USD 24,926,125 (SSP2-4.5) and USD 16,757,576 (SSP5-8.5). By 2050, the impact rises to USD 25,489,975 (SSP1-1.9), USD 23,159,489 (SSP2-4.5) and USD 21,116,023 (SSP5-8.5).

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$115,365,320,395.56	$28,464,922.17	$115,365,320,395.56	$28,464,922.17	$101,022,948,720.70	$24,926,124.79	$101,022,948,720.70	$24,926,124.79

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 93,862,961,812.33	$ 23,159,489.29	$ 93,862,961,812.33	$ 23,159,489.29	The financial impact was estimated by comparing LCOE projections - taken from the IEA for an energy mix that includes solar, wind, natural gas and hydroelectric - against current prices, under the assumption that risk only exists when these future costs exceed 2024 values. Applying the price differential to the planned energy quantities by region and climate horizon, it can be seen that the greatest losses are concentrated in the Net Zero scenario. Losses in the most likely scenario (Business-as-Usual) would be USD 28,464,922 (2030), USD 24,926,125 (2040) and USD 23,159,489 (2050).	$ 42,925,593,798.41	$10,591,343.07	The figure reported for the risk response cost corresponds to investments to reduce energy consumption in 2025, such as: › At the Rioclaro Plant, we implemented a comprehensive cement mill optimization project that strengthened the performance of the Structural Max cement (Emax). With an investment of USD 4,250, the project generated energy savings of approximately 665,000 kWh, equivalent to 120 tCO_2 avoided (Scope 2 emissions) and savings of USD 79,798. › In Puerto Rico, energy efficiency initiatives were implemented in silo and packing processes. In the silo process we achieved energy savings of 14 kWh/t, reducing monthly electricity consumption by 56,000 and 63,000 kWh and an estimated savings of USD 175,000. In the packaging process we achieved energy savings of 1.96 kWh/t, reducing monthly electricity consumption by 13,383 kWh and an estimated savings of USD 39,000. › Power purchase agreements (PPAS) and renewable energy projects: During the year, approximately 166,000 GWh of renewable energy certified with IRECs were consumed in the operation of the Colombia Regional plants, based on contracts signed with Isagen and EPM. In Honduras, we negotiated the expansion of the Piedras Azules solar farm, adding 26 MWh of installed capacity allowing us to replace 46% of the energy taken from the grid.

Climate-related risks – Risk 13: "Increased cost of retaining risk transfers"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Colombia Honduras and Panama Dominican Republic, Puerto Rico, Suriname and French Guiana	Direct operations	Market	Another market risk	Increase in insurance premiums	This risk arises from increasing costs of insurance programs due to greater exposure to physical and climate-related risks. The higher frequency and intensity of extreme events may raise premiums and reduce coverage capacity. Additionally, many insurers and reinsurers are adjusting their policies to align with global climate mitigation commitments, impacting the retention costs that the company must assume.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position. financial performance and cash flows across selected future time horizons,
77%	Short, medium and long term	Likely (66-100%)	Medium-high	N/A	The cost of risk retention and transfer increases due to the projected rise in the frequency and severity of physical phenomena such as floods, extreme rainfall, tornadoes and hurricanes. Based on the analysis of the current insurance program, industry trends and actuarial estimates, increasing losses are projected under both intermediate and higher warming climate scenarios. This is because, as physical risks intensify, insurers raise premiums, deductibles and retention conditions, which increases the costs borne directly by the company. As a result, by 2030 annual losses are estimated to be USD 2,992,500 in SSP1-1.9, to USD 4,727,466 in SSP2.4-5 and USD 8,104,973 in SSP5-8.5. By 2040, losses increase to USD 4,987,500 (SSP1-1.9), USD 9,644,075 (SSP2-4.5) and USD 14,249,859 (SSP5-8.5), reflecting the progressive increase in the occurrence of severe events. And by 2050, the impact rises to USD 9,975,000 (SSP1-1.9), USD 17,674,677 (SSP2-4.5) and USD 25,998,869 (SSP5-8.5). This risk is assessed as higher operating costs for premiums and retention.

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$ 19,159,919,937.31	$ 4,727,466.00	$ 41,267,520,520.02	$ 10,182,234.62	$ 39,086,416,982.02	$ 9,644,075.13	$ 91,201,639,624.70	$ 22,502,841.97

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 71,633,597,580.98	$ 17,674,677.04	$ 161,175,594,557.21	$ 39,768,023.34	The financial impact was estimated based on the analysis of the current insurance program by region, complemented by insurance industry trends, actuarial estimates and the projected variation of physical risks (floods, extreme rains, tornadoes and hurricanes). For each weather scenario and time horizon, we evaluated how the expected increase in the frequency and severity of these events increases the premiums, deductibles and retention amounts that the company must assume. Based on these assumptions, there is an increasing trend in the potential financial impact, especially in scenarios of greater warming, where insurers adjust their coverage conditions more aggressively for greater exposure. The estimated financial impact under an intermediate scenario (SSP2-4.5) increases from USD 4,727,466 in 2030 to USD 9,644,075 in 2040, reaching USD 17,674,677 in 2050, reflecting the progressive increase in operating costs associated with risk transfer and retention.	$ 42,925,593,798.41	$ 10,591,343.07	The reported response cost corresponds to the additional risk premium for the retention of our newly funded captive company BMR Ltd (Building Materials Reinsurance Ltd). This entity was established based on the company's maturity in risk management and the Board's strong commitment to operational excellence. It will operate as an independent entity with sufficient capacity to retain and manage losses related to frequent events involving material damage and business interruption. Initially, BMR will assume a retention amount exceeding the deductibles, a structure supported by actuarial loss models designed to reduce the frequency of losses and their transfer to the market. This ensures compliance with the regulator's liquidity, solvency, and capital requirements. This model will be subject to ongoing review to ensure that the company generates sufficient financial traction to justify a greater share of the risk in the medium term. With the creation of BMR, we are sending a message to the reinsurance market about our commitment to operational excellence and sustainable management, thereby strengthening the link between risk transfer and best practices in risk management. In addition, alternative risk management mechanisms, such as captives, mitigate potential risks arising from reduced underwriting capacity in our sector, caused, among other factors, by growing demand to reduce reliance on fossil fuels in our processes or by a potential increase in property and liability claims stemming from physical and transition risks associated with climate change.

Climate-related risks – Risk 14: "Technological Obsolescence"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of risk	Main climate-related risk factor	Primary potential financial impacts	Company specific description
Colombia	Direct operations	Technology	Another technology risk	Initial costs associated with adopting or implementing new practices and processes	Some of our plants in Colombia operate with technology that could be considered obsolete, particularly wet-process lines, which require higher water consumption and generate higher emissions. This situation results in higher operating costs due to intensive water use and increased payments of taxes or regulatory charges associated with emissions. The persistence of this technology may affect operational efficiency, increase environmental compliance costs, and limit our ability to adapt to more sustainable standards or future regulatory requirements.

% of portfolio value vulnerable to this risk	Time horizon	Probability	Magnitude of impact	Effect of risk on the organization's financial position in the reporting year	Anticipated effect of risk on the organization's financial position. financial performance and cash flows across selected future time horizons,
62%	Short, medium and long term	Virtually likely (99-100%)	Medium-high	N/A	Technological obsolescence in cement production, derived from the permanence of wet lines in Colombia compared to more efficient technologies in terms of water consumption and CO_2 emissions, could generate significant financial impacts in the short, medium and long term. This risk translates into higher operating costs due to higher water consumption and higher carbon tax expense, as well as higher technology maintenance expenses. By 2030, aggregate losses of USD 127,000 (SSP1-1.9), USD 26,697 (SSP2-4.5) and USD 0 (SSP5-8.5) are expected. By 2040 they are expected to increase to USD 333,637 (SSP1-1.9), USD 212,637 (SSP2-4.5) and USD 14,198 (SSP5-8.5) and in 2050 to USD 444,892 (SSP1-1.9), USD 345,204 (SSP2-4.5) and USD 16,221 (SSP5-8.5).

Are you able to quantify the financial effect of risk?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$ 108,201,394.78	$ 26,697.31	$ 880,750,288.44	$ 217,313.91	$ 861,795,721.56	$ 212,637.11	$ 1,499,314,581.99	$ 369,936.76

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 1,399,064,350.79	$ 345,201.29	$ 1,803,101,025.97	$ 444,892.19	The financial impact was estimated by comparing the performance of the wet production lines currently in operation in Colombia with technologies that are more efficient in terms of energy consumption, water use, and CO_2 emissions. For each climate scenario and time horizon, we evaluated how the associated costs would increase compared to more modern alternatives with a smaller environmental footprint. The methodology applied these efficiency differentials to current and projected production volumes. Under these assumptions, the estimated financial impact in an intermediate scenario (SSP2-4.5) amounts to USD 26,697 in 2030, USD 212,637 in 2040 and USD 345,201 in 2050, reflecting how risk intensifies over time as the gap between existing technology increases.	$ 349,940,527.00	$ 86,343.36	In 2024 we updated the Technical and Financial Roadmap to reduce Scope 1 CO_2 emissions and achieve the target set for 2030. We have identified the key measures for reducing CO_2 emissions: › An assessment of the operational continuity of those processes that perform poorly in terms of CO_2 emissions due to the nature of their technology (for example, the gradual shutdown of wet kilns, as they are less efficient clinker production technologies). › Optimization of heat consumption depending on operational and infrastructure settings. › Diversifying the fuel portfolio by promoting the replacement of heat with alternative fuels. › Optimizing the clinker-to-cement factor by diversifying and expanding the company's portfolio with low-carbon products. Additionally, in 2025, USD 451,000 was invested in projects aligned with the 2030 decarbonization roadmap.

Indicator	Name
201-2	Financial implications and other risks and opportunities due to climate change

Climate-related opportunities – Opportunity 1: "Use of low-emission energy sources"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of opportunity	Main climate-related opportunity factor	Primary potential financial impacts	Company specific description
Colombia Honduras and Panama Dominican Republic, Puerto Rico, Suriname and French Guiana	Direct operations	Energy sources	Use of low-carbon energy sources	Reduction of direct costs	The adoption of low-emission energy sources consists of increasing the proportion of renewable energy in the company's total consumption through the purchase of clean energy, without requiring direct investment in generation. This action reduces costs associated with non-renewable energy consumption, lowers CO_2 emissions (Scope 2), and strengthens compliance with the company's environmental indicators. Additionally, it contributes to energy cost stability, improves operational efficiency, and generates a positive impact on operating cash flow by leveraging competitively priced renewable energy.

Time horizon	Probability	Magnitude of impact	Effect of the opportunity on the organization's financial position in the reporting year	Anticipated effect of the opportunity on the organization's financial position, financial performance, and cash flows across the selected future time horizons
Short, medium and long term	Likely (66-100%)	Medium-low	N/A	In an optimistic scenario, the expansion of low-emission energy use is expected to have a significantly positive effect on the company's financial position by reducing its exposure to energy price volatility and stricter environmental regulations. The progressive increase in purchased renewable energy is expected to generate ongoing savings in electricity costs, reduce risks associated with potential carbon taxes, and improve operational efficiency across all stages of the cement process. These benefits would then translate into lower cash outflows related to high carbon-intensive energy, greater cash flow predictability and enhanced financial resilience in the medium and long term. In an adverse future scenario, where sustainability policies and stricter climate regulations are not implemented, the financial impact of adopting low-emission energy sources for the cement company would be positive but more limited. Although the transition to renewable energy would still generate some savings due to reduced dependence on fossil fuels with volatile prices, the absence of regulatory incentives, elimination of carbon taxes and lack of regulatory pressure would reduce the economic benefits associated with this opportunity. In this context, the cost differential between renewable energy and conventional energy could decrease, which would moderate the improvement in operating cash flow. Considering the time horizons and climate scenarios analyzed, short-term savings for this opportunity are expected to be USD 3,041,201 (SSP1-1.9), USD 2,679,694 (SSP2-4.5) and USD 1,429,410 (SSP5-8.5). In the medium term, savings are estimated at USD 3,279,363 (SSP1-1.9), USD 2,994,313 (SSP2-4.5) and USD 2,055,925 (SSP5-8.5). Finally, in the long term, the savings would be USD 3,543,209 (SSP1-1.9), USD 3,436,502 (SSP2-4.5) and USD 2,815,356 (SSP5-8.5).

Are you able to quantify the financial effect of the opportunity?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$10,860,515,595.25	$2,679,693.78			$12,135,633,862.67	$2,994,312.95		

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$13,927,780,554.11	$3,436,502.30			The reported impact corresponds to the annual savings obtained across the three time horizons (2030, 2040, 2050) and the three climate scenarios due to the use of low-emission energy sources and new technologies in self-consumption and favoring decentralized generation in Colombia, Central America and the Caribbean. Current energy consumption and the share of renewable energy used in 2024 were used as a baseline, projecting future costs based on price trends estimated by the IEA for both renewable and non-renewable energy sources Savings under the most likely scenario (Business-as-usual) are projected at: USD 2,679,694 (2030), USD 2,994,313 (2040) and USD 3,436,502 (2050).	$6,892,074,642.20	$1,700,531.56	In 2025 we made progress incorporating certified renewable energy and structuring of long-term supply agreements across different geographies. An example of which is the investment of more than USD 1.7 million in Central America for the purchase of renewable energy. The combination of a cleaner electricity matrix and more efficient consumption management made it possible to reduce the emissions' intensity associated with purchased electricity, even in a context of increased energy demand. › In Colombia, we consume approximately 166,000 GWh of certified renewable energy certified with IREC, based on contracts signed with Isagen and EPM. › In Central America, we negotiated the expansion of the Piedras Azules solar farm, which will have an installed capacity of 26 MWh and will achieve a solar energy supply of close to 62%. › In the Caribbean, we increased the supply of solar energy in the Dominican Republic, which already covers 32% of annual consumption at the Najayo plant.

Climate-related opportunities – Opportunity 2: "Development of low-emission goods and services"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of opportunity	Main climate-related opportunity factor	Primary potential financial impacts	Company specific description
Colombia Honduras and Panama Dominican Republic, Puerto Rico, Suriname and French Guiana	Downstream	Products and services	Development of new products or services through R&D	Increased revenues resulting from higher demand for products and services	The development of sustainable products and services enables the expansion of market share for low-emission solutions aligned with environmental criteria. This initiative generates potential revenue growth due to increased demand from customers who value lower environmental impact products and enhanced brand recognition as a sustainable company. It also contributes to reducing the carbon footprint of the company's offering and strengthens competitiveness in emerging markets. The strategy may also improve operating profitability and cash flow by generating additional sales and potential benefits associated with the valorization of sustainable products. The goal is for revenues from the sale of products with sustainability characteristics to represent 50% of the company's total revenues, 70% in Colombia and 30% in Central America and the Caribbean. This portfolio highlights the following categories of products that contribute to climate change mitigation and adaptation: 1 Low-carbon products and services, 2 Products and services that promote sustainable construction **1.** Low-carbon products: Cement and concrete with lower embodied carbon content and lower energy consumption in their production stage, according to life cycle analysis **2.** Products and services that promote conscious construction: These products and services have the following benefits: they promote adaptation to climate change and the circular economy; reduce the use of non-renewable resources in the manufacturing stage and/or in the construction stage; increase the useful life of infrastructure; enable the management of water as a resource; and contribute to well-being, comfort and health.

Time horizon	Probability	Magnitude of impact	Effect of the opportunity on the organization's financial position in the reporting year	Anticipated effect of the opportunity on the organization's financial position, financial performance, and cash flows across the selected future time horizons
Short, medium and long term	Very likely (90-100%)	High	N/A	Going forward, in an optimistic scenario with strict sustainability policies and strong demand for low-emission solutions, the company is expected to experience significant revenue growth, a sustained improvement in operating margins and a steady increase in operating cash flow, driven by participation in green projects and sustainable tenders. The corporate target of having sustainable products represent 50% of total sales (70% in Colombia, 30% in Central America and the Caribbean) will diversify the portfolio, increase profitability and position the company as a regional leader in sustainable solutions. In contrast, in a pessimistic scenario characterized by lax policies and low climate pressure, revenue from sustainable products would be more limited, operating margins would improve only moderately, and operating cash flow would show lower profits, although portfolio diversification would continue to provide some stability in the face of volatility in the conventional market. Taking into account the time horizons and climate scenarios analyzed, short-term revenues for this opportunity are estimated at USD 243,563,609 (SSP1-1.9), USD 214,316,788 (SSP2-4.5) and USD 185,069,967 (SSP5-8.5). In the medium term, revenues are estimated at USD 685,377,045 (SSP1-1.9), USD 500,880,788 (SSP2-4.5) and USD 342,491,641 (SSP5-8.5). Lastly, in the long term, revenues are estimated at USD 1,142,627,854 (SSP1-1.9), USD 799,032,808 (SSP2-4.5), and USD 510,412,969 (SSP5-8.5).

Are you able to quantify the financial effect of the opportunity?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$868,603,286,494.73	$214,316,788.27	$2,092,267,459,109.50	$516,240,323.98	$2,030,016,883,660.57	$500,880,788.04	$2,955,709,005,903.66	$729,283,518.77

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 3,238,395,500,553.78	$ 799,032,807.73	$ 4,011,062,041,146.64	$ 984,611,731.49	The financial impacts associated with the increase in demand for products and services are mainly reflected in the revenues generated by the commercialization of solutions that support climate change mitigation and adaptation: **1)** Low carbon products **2)** Products and services that promote conscious building **3)** Green Sack program **4)** Modular solutions Future sales of sustainable products and services were projected based on historical revenues and regional targets defined by Argos. Based on these sales levels, and considering sustainable portfolio expansion scenarios, carbon price variation projections were applied to estimate potential additional revenues under different climate scenarios. Revenues under the most likely scenario (Business-as-usual) would be USD 214,316,788 (2030), USD 500,880,788 (2040) and USD 799,032,808 (2050).	$ 5,694,889,483.03	$ 1,399,750.23	The reported annual costs correspond to: › R&D projects to develop products with sustainability features, such as: low carbon products, adaptation and circular economy, among others. Our Research and Development (R&D) team develops innovative, low-carbon processes, products and solutions that reduce CO_2 emissions at various stages of our value chain. › Operating costs of the Green Sacks program. › Operating costs of Modular Solutions. We work to create sustainable value, effectively responding to new market dynamics and positioning ourselves as a sector leader through innovation. Thus, the product portfolio and customized solutions are the value proposition we offer to our customers, and what differentiates us in the market (i.e., cement, concrete, aggregates, as well as differentiated services such as technical assistance, integrated logistics, and customized solution design). Regarding low-carbon products, the company allocated 67% of the total budget of our R&D projects to this type of product in 2025.

Climate-related opportunities – Opportunity 3: "Use of supplementary cementitious materials (SCM)"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of opportunity	Main climate-related opportunity factor	Primary potential financial impacts	Company specific description
Colombia Honduras and Panama Dominican Republic, Puerto Rico, Suriname and French Guiana	Upstream	Resource efficiency	Increased efficiency of production and/or distribution processes	Reduction of direct costs	The use of supplementary cementitious materials (SCM), such as industrial ashes, reduces the clinker-to-cement factor by substituting part of the clinker in cement production. This substitution generates savings in production costs by reducing the consumption of clinker, which is more costly and energy intensive, and by using cheaper alternative materials. Additionally, the use of SCMs contributes to reducing CO_2 emissions (Scope 1), improves the sustainability of the production process, and promotes the circular economy by valorizing industrial by-products. This initiative positively impacts operating costs, operating cash flow, and may strengthen supply chain efficiency by reducing dependence on clinker.

Time horizon	Probability	Magnitude of impact	Effect of the opportunity on the organization's financial position in the reporting year	Anticipated effect of the opportunity on the organization's financial position, financial performance, and cash flows across the selected future time horizons
Short, medium and long term	Very likely (90-100%)	Medium-low	N/A	Going forward, in an optimistic scenario with strict climate policies and a strong push for sustainability, the use of SCM is expected to continue to generate significant savings in production costs, improve operating margins and increase operating cash flow efficiency, while strengthening the company's reputation and competitiveness in markets that value sustainable products. In a pessimistic scenario, with lax policies and low regulatory pressure on emissions, the financial benefits would be more limited: cost reduction and margin improvements would exist, but with less impact on the overall financial position and a moderate effect on operating cash flow, although the diversified use of SCMs would still provide some stability in the face of price volatility and clinker availability. Taking into account the time horizons and climate scenarios analyzed, short-term savings for this opportunity are expected to be USD 1,471,062 (SSP1-1.9), USD 87,603 (SSP2-4.5) and USD 43,801 (SSP5-8.5). In the medium term, savings amount to USD 3,786,214 (SSP1-1.9), USD 1,076,936 (SSP2-4.5) and USD 563,267 (SSP5-8.5). Finally, in the long term, the savings would be USD 6,629,499 (SSP1-1.9), USD 2,198,498 (SSP2-4.5) and USD 1,668,369 (SSP5-8.5).

Are you able to quantify the financial effect of the opportunity?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$ 355,044,335.4516	$ 87,602.6638			$ 4,364,708,265.5672	$1,076,936.1246		

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 8,910,280,900.72	$ 2,198,498.23			The recorded impact corresponds to the annual savings obtained from substituting clinker with ash for cement production at the Sogamoso, Yumbo, Toluviejo, Rioblanquito, and Dominican plants. A reduction in the clinker-to-cement factor was projected, and potential savings from increased SCM use in each region were estimated. Regional ash prices were compared with clinker costs and the savings derived from substitution were assessed, assuming that each ton of reduced clinker is replaced by 1.15 tons of SCM. Savings under the most likely scenario (Business-as-usual) would be USD 87,603 (2030), USD 1,076,936 (2040) and USD 2,198,498 (2050).	$6,892,074,642.20	$1,700,531.56	Annual costs correspond to R&D projects focused on: › Increasing clinker substitution levels through improvements in reactivity. › Optimizing particle size distributions and grinding efficiency to increase the use of additions. › Developing next-generation cements with a lower clinker-to-cement factor. › Evaluating production technologies for activated materials with lower emissions intensity. During 2025: › We achieved a 4.2% substitution of traditional raw materials with alternative inputs in the production process. › We reached 5.6% use of supplementary cementitious materials in the concrete business. › We utilized 452,000 tons of waste and industrial by-products, avoiding their disposal in landfills and consolidating a circular economy model with positive impacts across the value chain.

Climate-related opportunities – Opportunity 4: "Improved efficiency in production facilities and processes"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of opportunity	Main climate-related opportunity factor	Primary potential financial impacts	Company specific description
Colombia Honduras and Panama Dominican Republic, Puerto Rico, Suriname and French Guiana	Direct operations	Resource efficiency	Increased efficiency of production and/or distribution processes	Reduction of direct costs	Improving operational efficiency involves optimizing production processes, reducing the consumption of energy, water, and other inputs, and minimizing production losses. This can be achieved through the development of projects that enable Argos to operate efficiently and through the development of new technologies. Of particular note is the continuation of the Digital Twins project to contribute to climate change mitigation. Digital twins are virtual replicas of physical assets, processes, systems, or even people, created using real-time data and advanced analytics. A digital twin uses sensors and other data sources to create a virtual model that can be used to simulate and monitor the behavior of the physical asset or process. This technology enables Argos to optimize the mix of raw materials and energy consumption in the cement manufacturing process. In particular, it allows to: › Reduce the clinker-to-cement factor › Increase the average productivity of cement and raw mills › Reduce electricity consumption in cement and crude oil mills › Reduce caloric consumption in the clinkerization process

Time horizon	Probability	Magnitude of impact	Effect of the opportunity on the organization's financial position in the reporting year	Anticipated effect of the opportunity on the organization's financial position, financial performance, and cash flows across the selected future time horizons
Short, medium and long term	Very likely (90-100%)	High	N/A	Going forward, in an optimistic scenario, the continuous improvement in production processes is expected to generate significant savings in operating costs, increase profit margins and strengthen the company's financial position. Operating cash flow is projected to be more stable and increase over time, driven by the continuous reduction of energy and clinker consumption, as well as by the optimization of productivity throughout the value chain. In a pessimistic scenario, financial benefits would remain but in a more limited way. Although costs would be partially reduced and margins would improve, the impact on the financial position and cash flow would be smaller. However, the efficiency gains would still contribute to a more resilient operation against volatile energy and commodity prices. Taking into account the time horizons and climate scenarios analyzed, short-term savings for this opportunity are expected to be USD 6,845,928 (SSP1-1.9), USD 3,584,505 (SSP2-4.5) and USD 323,082 (SSP5-8.5). In the medium term, savings amount to USD 9,030,702 (SSP1-1.9), USD 5,211,723 (SSP2-4.5) and USD 1,392,744 (SSP5-8.5). Finally, in the long term, the savings would be USD 11,623,977 (SSP1-1.9), USD 7,144,812 (SSP2-4.5) and USD 2,665,647 (SSP5-8.5).

Are you able to quantify the financial effect of the opportunity?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$ 14,527,618,502.10	$ 3,584,504.67			$ 21,122,563,100.29	$ 5,211,723.18		

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$ 28,957,168,126.99	$ 7,144,812.10			The figure shown represents the estimated annual monetary savings associated with the digital twins initiative implemented by Argos. This initiative is linked to reducing production costs in the cement manufacturing process, thanks to the implementation of this technology, which optimizes the mix of raw materials and energy consumption in the production process. The current benefits obtained from the improvements in operational efficiency through the use of Digital Twins were projected. To do this, the current annual profits in each region were taken and scaled up based on the cost of sales and conditions of each climate scenario, thus estimating the additional potential gains. Savings under the most likely scenario (Business-as-usual) would be USD 3,584,505 (2030), USD 5,211,723 (2040) and USD 7,144,812 (2050).	$ 106,162,029.24	$ 26,060.00	The reported figure corresponds to the Capex invested for the development of Digital Twins in 2022. No additional investments were made in 2025. During 2025, we expanded the Digital Twins platform to more than 90% of our cement plants, covering equipment throughout the entire value chain: crushing, primary grinding, clinkerization, and cement grinding. This large-scale implementation is aimed at maximizing productivity and reducing CO_2 emissions. Argos' Climate Change Strategy focuses on minimizing risks related to climate change and maximizing opportunities through innovation in processes and products to ensure the sustainability of the Company and its value chain. It defines the company's actions to mitigate and adapt to climate change through initiatives such as increasing operational efficiency, reducing clinker content in cement, and developing new products and services with sustainable characteristics across the value chain.

Climate-related opportunities – Opportunity5: "Co-processing"

Country/area where the risk occurs	Where in the value chain does the risk factor occur?	Type of opportunity	Main climate-related opportunity factor	Primary potential financial impacts	Company specific description
Colombia, Honduras	Direct operations	Resource efficiency	Use of recycling	Reduction of direct costs	Co-processing involves replacing conventional fossil fuels with alternative fuels derived from industrial or municipal waste or other non-conventional sources. This approach reduces direct CO_2 emissions (Scope 1) and lowers energy costs per unit of heat used. In addition, it contributes to more efficient waste management, supports the circular economy, and generates financial benefits by reducing operating costs. The implementation of this initiative enhances the sustainability of the operation, improves energy efficiency, and contributes to the achievement of the company's climate goals.

Time horizon	Probability	Magnitude of impact	Effect of the opportunity on the organization's financial position in the reporting year	Anticipated effect of the opportunity on the organization's financial position, financial performance, and cash flows across the selected future time horizons
Short, medium and long term	Very likely (90-100%)	Medium-high	N/A	In the future, under an optimistic scenario with strict climate policies and strong momentum toward a circular economy, co-processing is expected to generate sustained savings in energy costs, improve operating margins, and strengthen the company's financial position. Operating cash flow is projected to become more stable and increase over time, driven by the continuous reduction in fossil fuel consumption and the valorization of industrial waste as alternative energy source. In a pessimistic scenario, with lax policies and low sustainability pressure, the financial benefits would be more limited: although partial savings in operating costs and improvements in energy efficiency would be maintained, the impact on financial position and cash flow would be lower. However fuel diversification and reduced dependence on fossil fuels would still provide some resilience to energy market volatility. Considering the time horizons and climate scenarios analyzed, short-term savings for this opportunity are expected to be USD 1,557,917 (SSP1-1.9), USD 778,959 (SSP2-4.5) and USD 0 (SSP5-8.5). In the medium term, savings amount to USD 6,039,224 (SSP1-1.9), USD 3,218,013 (SSP2-4.5) and USD 396,803 (SSP5-8.5). Finally, in the long term, the savings would be USD 8,652,005 (SSP1-1.9), USD 4,860,534 (SSP2-4.5) and USD 1,069,063 (SSP5-8.5).

Are you able to quantify the financial effect of the opportunity?	Financial impact figure for the reporting year (currency)	Estimated short-term financial impact				Estimated medium-term financial impact			
		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)		Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)	
		COP	USD	COP	USD	COP	USD	COP	USD
Yes	N/A	$3,157,036,453.46	$778,958.50	$13,042,267,651.07	$3,218,013.28	$13,042,267,651.07	$3,218,013.28	$19,699,230,213.12	$4,860,533.94

Estimated long-term financial impact				Explanation of the financial impact figure	Cost of risk response		Description of response and explanation of cost calculation
Potential financial impact figure - minimum (currency)		Potential financial impact figure - maximum (currency)					
COP	USD	COP	USD		COP	USD	
$19,699,230,213.12	$4,860,533.94	$28,793,038,264.74	$7,067,944.34	The recorded impact corresponds to the projected savings from the implementation of initiatives related to the use of alternative fuels. The current benefits of using alternative fuels were projected, applying annual increments defined based on the expected growth in the consumption of these fuels and the associated savings. The savings in the most likely scenario (Business-as-usual) would be USD 778,959 (2030), USD 3,218,013 (2040) and USD 4,860,534 (2050).	$5,461,109,257.44	$1,347,459.09	The reported figure corresponds to capital investments and operating expenses for co-processing projects in Colombia and Honduras. In 2025, we made progress in consolidating this strategy in our Colombia and Central America Regionals: › In Colombia, we managed more than 32,000 tons of waste through co-processing at the Cartagena and Rioclaro plants. › In Honduras, we used more than 4,200 tons of alternative fuels in the clinker kiln at the Piedras Azules plant, achieving a substitution rate of 6.4% and reducing dependence on traditional fuels.

Indicadores	ARGOS	GCCA	GRI	CSA	2022	2023	2024	2025	TARGET 2030	BASE LINE (YEAR)
CO_2 EMISSIONS										
CEMENT										
Direct GHG emissions (Scope 1) (t CO_2)			305-1	2.3.1	4,669,090	4,483,538	4,209,505	3,903,743		
Indirect GHG emissions (Scope 2 by "location" method) (t CO_2)			305-2	2.3.2	98,848	86,722	126,845	85,849		
Indirect GHG emissions (Scope 2 by "market" method) (t CO_2)			305-2	2.3.2	81,083	68,173	70,743	57,308		
Total CO_2 emissions - gross (t CO_2/year)		GCCA			4,669,090	4,483,538	4,209,505	3,903,743		
Total CO_2 emissions - net(t CO_2 CO_2/year)		GCCA			4,633,647	4,438,094	4,161,739	3,860,845		
Specific CO_2 emissions - gross (kg CO_2/t cementitious material)		GCCA	305-4		616	610	612	590		
Net specific CO_2 emissions (kg CO_2/t cementitious material)	A-EC1	GCCA			612	604	605	583	514	759 (2006)
Indirect specific GHG emissions (Scope 2 by "market" method) (kg CO_2/t cementitious material)					10.70	9.27	10.28	8.66	7.00	13,12 (2021)
CONCRETE										
Direct GHG emissions (Scope 1) (t CO_2)			305-1		34,009	30,917	27,673	21,792		
Indirect GHG emissions (Scope 2 by "location" method) (t CO_2)			305-2		1,218	923	1,460	745		
Indirect GHG emissions (Scope 2 by "market" method) (t CO_2)			305-2		1,218	872	1,167	679		
Intensity of GHG emissions (kg CO_2/m^3 concrete)			305-4		11.5	10.2	11.3	8.9		
AGGREGATES										
Direct GHG emissions (Scope 1) (t CO_2)			305-1		5,209	5,204	6,755	1,835		
Indirect GHG emissions (Scope 2 by "location" method) (t CO_2)			305-2		555	365	536	233		
Indirect GHG emissions (Scope 2 by "market" method) (t CO_2)			305-2		555	287	145	134		
Intensity of GHG emissions(kg CO_2/t aggregates)			305-4		2.4	2.6	4.2	1.5		
ELECTRICITY GENERATION										
Direct GHG emissions (Scope 1) (t CO_2)			305-1		454,134	429,567	373,683	237,693		
Indirect GHG emissions (Scope 2) (t CO_2)			305-2		-	-	-	-		
Intensity of GHG emissions (kg CO_2/MWh)			305-4		988	984	1.018	873		
COMPANY TOTAL										
Total direct emissions (Scope 1) (t CO_2)			305-1	2.3.1	5,162,442	4,949,226	4,617,615	4,165,062		
Total indirect emissions (Scope 2 by "location" method) (t CO_2)			305-2	2.3.2	100,621	88,010	128,842	86,827		
Total direct and indirect emissions (by "location" method) tCO_2)					5,263,063	5,037,236	4,746,457	4,251,889		
Total indirect emissions (Scope 2 by "market" method) (t CO_2)			305-2	2.3.2	82,857	69,332	72,055	58,121		
Total direct and indirect emissions (by "market" method) (t CO_2)					5,245,299	5,018,558	4,689,670	4,223,183		
Other indirect total GHG emissions (Scope 3) (t CO_2)			305-3	2.6.10	4,336,265	3,750,964	3,177,444	3,331,467		
Specific CO2 emissions (Scope 1) (kg CO_2/t cementitious material) - SBTi*					689	661	671	629	550	684 (2021)
Specific CO_2 emissions (Scope 2 by "market" method) (kg CO_2/t cementitious material) - SBTi*					30	29	10	9	18	31 (2021)
Scope 1 + 2 specific CO_2 emission reduction ("market" method) (kg CO2/t cementitious material) - SBTi*					719*	690*	682	638	568*	715 (2021)*
Scope 1 + 2 specific CO_2 emission reduction ("market" method) (%) - SBTi*					1.2%	-1.4%	* see comment	* see comment	-21%	
ENERGY AND FUELS										
Specific caloric consumption of clinker production (MJ/t clinker)		GCCA			4,195	4,087	3,897	3,668		
Substitution of caloric consumption of fossil fuels with alternative fuels (%)	A-ENE1			2.5.1	3.00	3.60	4.10	4.10	20.6	
Alternative fuels rate (%)		GCCA			2.03	2.77	3.28	3.28		
Rate of biomass as fuel (%)		GCCA			0.97	0.83	0.82	0.82		
MATERIALS										
Clinker-to-cement factor		GCCA		2.5.1	70.26	69.61	70.36	69.88		

** In 2022, the company obtained validation from the Science-Based Targets initiative (SBTi) for its Scope 1 and 2 emission reduction targets, aligned with a trajectory well below 2°C.*
Since 2024, the company has been in the process of strategically restructuring its portfolio. This included the combination of Argos USA's operations with Summit Materials in 2024, the subsequent divestment of its stake in this company in 2025, and the potential addition of new assets in the near term. This ongoing restructuring has led the company to temporarily pause the recalculation of its emissions reduction target under SBTi. Once the restructuring process is consolidated, the company will recalculate its target and baseline under this initiative considering alignment with a climate trajectory of 1.5°C.