



 **GRUPO ARGOS**
Investments that transform

 **ARGOS**

 **CELSIA**

 **ODINSA**

 **SUMMA**

TALENT

Strategy



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VALUE CREATION

MODEL

What drives us

We believe in the importance playing an active role as an investment manager, which leads our Business Group to a consequent selective and profitable growth and maximization of value.

Materiality analysis

We empower our strategic businesses thanks to the application of seven material issues, aiming to strengthen a series of skills that translate into more powerful strategies and greater talent. This result is achieved through group work between Grupo Argos, the boards of directors and the subsidiaries' management.

Management Approach

Talent management and culture are initiatives framed in our Group Culture under the pillars of transcendence, integrity, inspiration and commitment. We seek to attract, develop and retain the best talent to meet the challenges of the business, fulfill our higher purpose and strategy.

Material issues

Value Creation

Climate Change

Ethics and Corporate Governance

Human Talent

Economic, Political and Social Environment

Responsible Operation

Conscious Investment

Talent

Value Creation

Adequate talent management and culture enable and promote among employees the behaviors and leadership required to achieve Grupo Argos' strategy.

They also provide solutions to accompany the challenges of the business based on innovative practices and promote a close and empathetic experience for employees in healthy work environments. This management allows the development of comprehensive employees, the creation of diverse, efficient teams committed to the company's higher purpose.

Management Approach

Grupo Argos leads the joint management of the strategic talent of the entire business group and each company is integrally responsible for the management of its talent, within the corporate framework and guidelines.

Common guidelines were defined for remuneration, seeking to ensure internal equity and talent mobility. Although each company has its own culture; we share four transversal pillars that are part of our identity to facilitate mobility.

The talent strategy for the business group is made up of the following fronts:

Planning an effective succession program for critical positions

Developing our talent : training, feedback, exposure, performance appraisal and a compensation processes.

Promoting diversity and inclusion

Ensuring the well-being, personal and professional growth of our talent.

Generating commitment and pride in working for Argos Business Group.

Leading a strong culture

Aligning our compensation schemes with organizational objectives

Warranting the availability of the best technological and administrative resources

Sharing knowledge and experiences among companies.



LEADERSHIP AND CULTURE

OUR LIDERSHIP MODEL

We strengthen the development of our employees through an inclusive leadership model.

Leaders as actors of transformation. Inspiring by example, respect and coherence, committed to the higher purpose and living the Group Culture as the way to transcend.

Transcendence

Inspiration



GROUP CULTURE

Culture is the framework that guides the behavior of our employees, generating a source of competitive advantage for Argos Business Group. We have four transversal pillars of culture that enhance the cultures of each business:

TRANSCENDENCE

I decide and act taking into account the economic, environmental and social balance.

I participate in the construction of an ethical and transparent society.

I understand and know the challenges and opportunities of our business so that my decisions generate superior results.

INSPIRATION

I lead by example when I am consistent, optimistic, inclusive and empowering.

I convey my arguments with respect and without imposing them, seeking to build solutions.

I promote constructive debate, encourage two-way communication and integrate diverse opinions.

INTEGRITY

I do not take shortcuts to get to the target.

I take care of both the result and the way to achieve it.

I am forceful and effective in resolving situations.

I am respectful and empathetic with people.

COMMITMENT

I use the organization's resources optimally, as if they were my own.

I take responsibility for my achievements and mistakes, learning from them.

I make decisions and support the decisions of others.





DIVERSITY AND INCLUSION

DIVERSITY AND INCLUSION POLICY

At Grupo Argos as a business group, we promote and value diversity, inclusion and the principle of equal opportunities at work.

We strive for equitable and transparent treatment of all our employees, recognizing that diversity allows us to learn from differences, improves the richness of analysis, decision-making, and increases creativity and innovation as a competitive advantage.

We reject any discriminatory act and therefore make no distinction based on gender, age, origin, physical or cognitive condition, race, sexual orientation, language, religion, collective or political affiliation, marital status, social origin, economic position or any other condition or opinion and we promote diversity and inclusion in our workplaces and administrative and management bodies including the board of directors.



To learn about our Diversity
and Inclusion Policy [click
here](#) or scan the code



Diversity, Equity and Inclusion Strategy

Through our investments in cement, energy and roadway and airport concessions, Grupo Argos is committed to diversity, equity and inclusion, offering equal opportunities for people, leveraging the cultural richness of the geographies where we have a presence and strengthening the economic and social mobilization. of our stakeholders.



Diversity, Equity and Inclusion Strategy pillars

	SER: Building awareness	TALENT	BUSINESS	STAKEHOLDERS
Objectives	Fostering psychologically safe work environments where every voice matters, and every contribution drives our individual and collective commitment and conviction.	Maintain a commitment to inclusion, where diverse talent is not only attracted, retained and valued, but is empowered to lead and thrive.	Support business sustainability by assessing the impact of DEI strategy on improving operational efficiency, innovation, and creativity.	Generate opportunities and create connections that allow us to build bridges between our Business Group, the public and private sectors and society.
Initiatives	<ul style="list-style-type: none"> Democratize DE&I information, reaching all levels of Argos Business Group Implement actions to strengthen psychological safety. Develop the Alternative Masculinities for Equity program Develop inclusive leaders. 	<ul style="list-style-type: none"> Strengthening the "Multipliers" program Ensure that talent processes have the DE&I approach (Attraction, Selection, Benefits, GDD, Development, Work Environment, among others). Apply self-identification tools in DE&I. Consolidate strategies to promote female leadership in favor of achieving the goal 2028. Manage Certifications, Par Ranking, Equipares, ANDI, among others. 	<ul style="list-style-type: none"> Strengthen the representation of women in operational positions traditionally held by men. Increase the positive impact of the DEI strategy on the reputation of Argos Business Group and its businesses. Document DEI success stories to demonstrate the strategy's impact on business Loans with ESG criteria (gender equity) 	<ul style="list-style-type: none"> Integrate with the GA Foundation, leveraging and optimizing DEI efforts. Consolidate alliances and cooperation that promote the closing of gaps: USAID, She is, WIC, "Mi eslabón", Ministry of Labor, Best Buddies, SENA, compensation funds or any other institution or public or private strategy. Hold the Supplier Meeting and manage all the challenges identified in the 1st and 2nd editions.

Transversal components of the Diversity, Equity and Inclusion Strategy

Metrics

- Management of the matrix of strategic and support indicators.
- PBI dashboard to monitor data and relevant information. Centralize information for decision-making
- Cross-referencing of measurements and identifiers of correlations psychosocial risks, climate, seals, among others
- Measuring the impact of Multipliers.

Legal Framework of action

- Workplace harassment protocol
- BVG protocol
- Internal Regulations (Regulations)
- Diversity Policy
- Human Rights Policy
- Transparency Hotline
- Labor Coexistence Committee
- Gender Equity Policy

Communications

- Build a narrative that connects and inspires the people of Argos Business Group with the DEI culture.
- Raise people's awareness through a communications plan that is the vehicle for the defined narrative.
- Manage the dissemination of each of the results and initiatives, both internally and externally.

OUR INITIATIVES HAVE ALLOWED GOING FROM 18% TO 25% OF WOMEN IN TOTAL EMPLOYEES

43% of Grupo Argos' Board of Directors are women and its Chairman is a woman.

48.47% of the succession matrices in the Business Group are women.

The chairman of Grupo Argos' Board of Directors is a woman

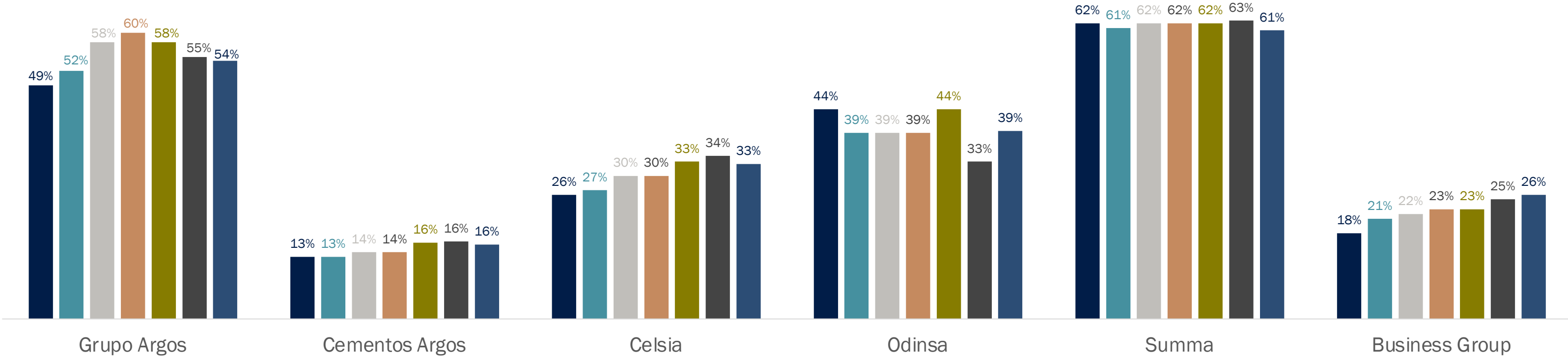
32.56% of the organization's leadership positions are held by women.

24% OF WOMEN IN SENIOR MANAGEMENT AS OF DECEMBER 31, 2023

32.55% WOMEN IN LEADERSHIP POSITIONS AS OF DECEMBER 31, 2023

Target 2028 35%

Target 2030 33.4%

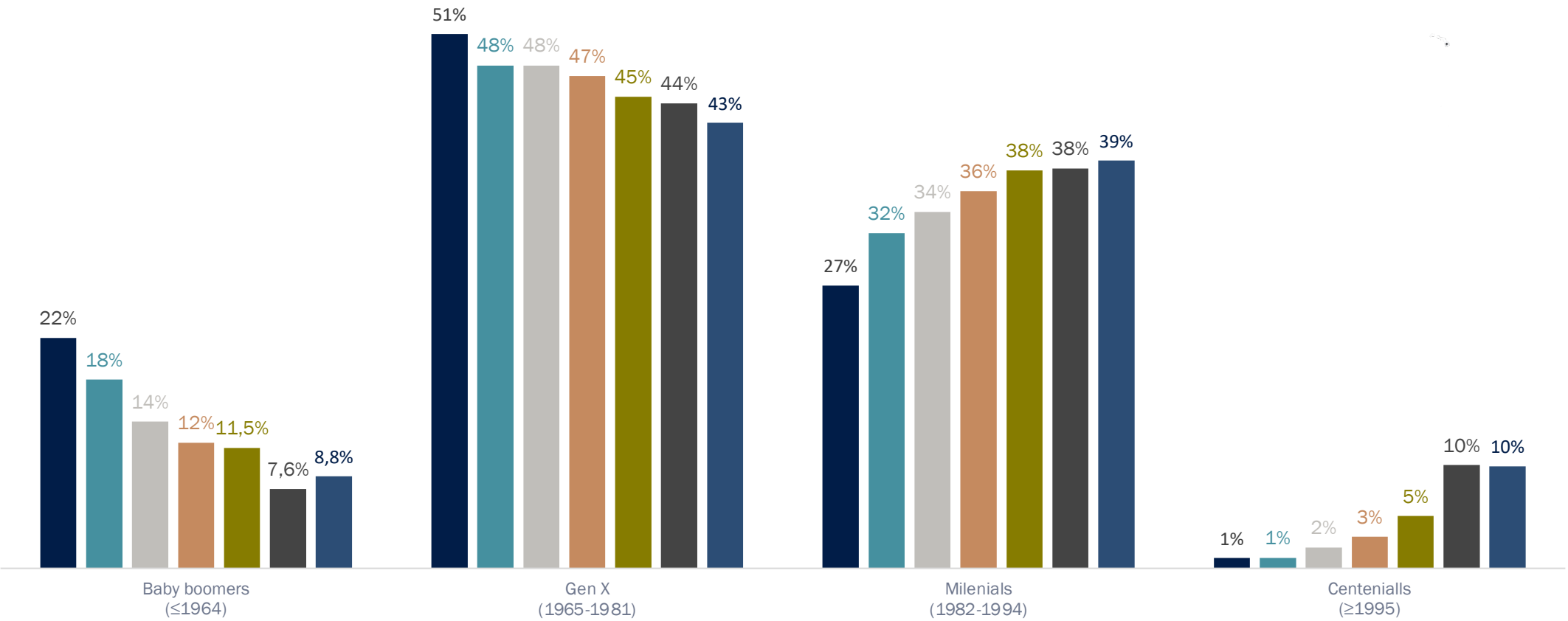


Figures in percentage of women

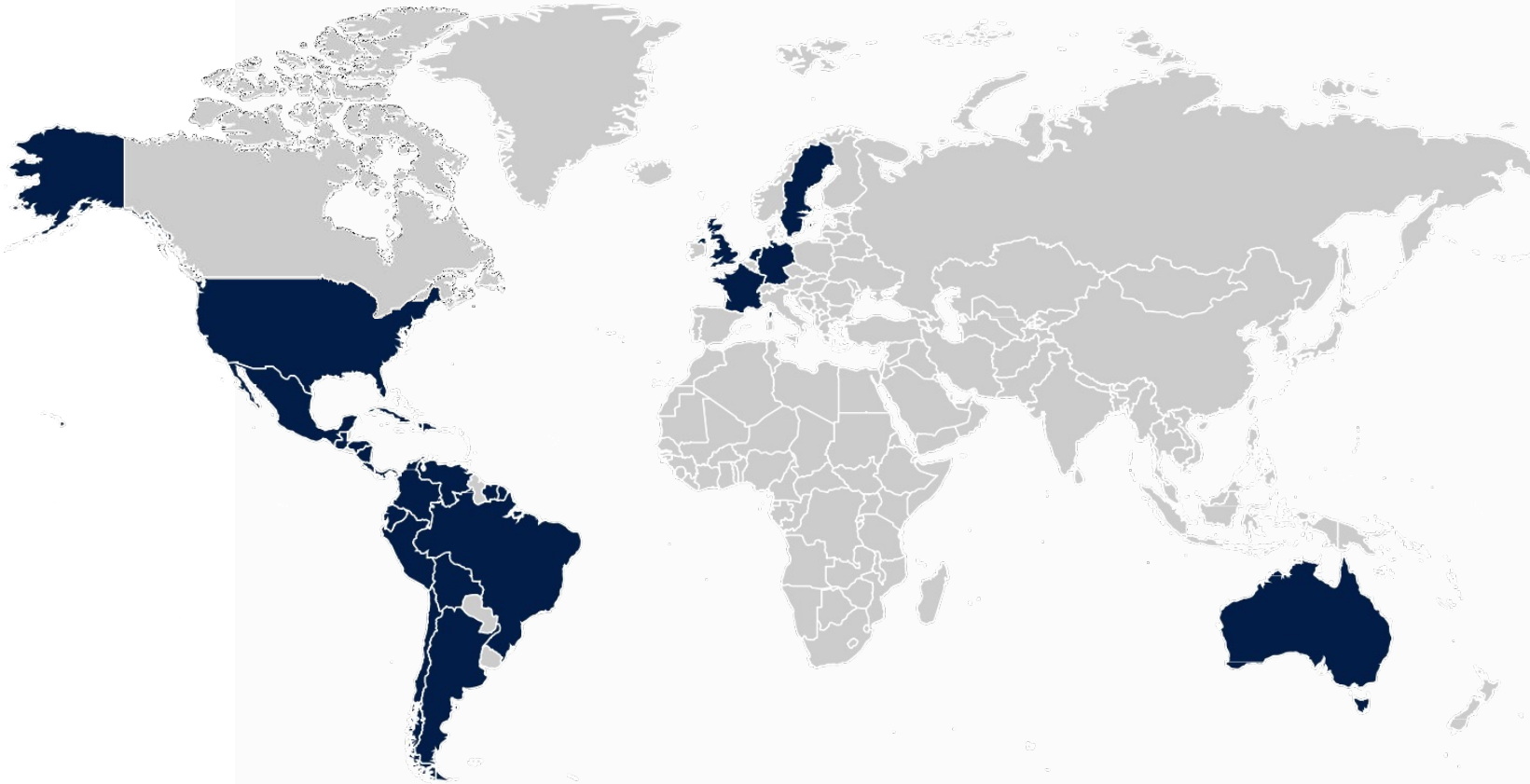
2017 2018 2019 2020 2021 2022 2023

This information includes temporary and apprentices

WE HAVE A DIVERSE TALENT IN GENERATIONS AND ORIGIN



■ 2017
 ■ 2018
 ■ 2019
 ■ 2020
 ■ 2021
 ■ 2022
 ■ 2023



70 %
 of Colombian employees

19 %
 from the United States

11 %
 from the Caribbean, Central and South America



ATTRACTION AND SELECTION

VALUE PROPOSITION TO THE EMPLOYEE

AS THE CENTER OF OUR EMPLOYER BRAND

We grow together

We achieve great things because of our strength as a Business Group. It inspires us to see our talent motivated and committed to a common purpose. That is why we invest in their development and well-being, and that of their families.

- Teamwork
- Professional development
- Superior benefits

Unique and innovative benefits that accompany employees at every moment of their lives (education, health, leisure, housing, etc.)

Wellness and quality of life programs in the dimensions: mind, emotion, body and relationship with others.

Talent with purpose

Great transformations are the reflection of an extraordinary, diverse and multicultural talent that makes them possible by acting within the framework of the pillars of the Culture of our Business Group. We join forces and visions to fulfill dreams and positively transform the lives of millions of people.

- Diversity, inclusion and multiculturalism
- Respect for our people

Communication strategy and networks: diversity and inclusion.

Business alliances: Proantioquia and ANDI. Gender equity management systems and PAR Ranking.

Committed to the future

We can always do our work better to generate value for all our stakeholders. That is why at Argos Business Group we promote innovation as the way to ensure sustainability.

- Innovation
- Commitment with sustainability

We create Social Value.

Sustainability Initiatives (DJSI)

Attributes

Programs

Acknowledgements Employer brand:

Cementos Argos: #11 Celsia: #35 Grupo Argos: #45 in Colombia - MERCO TALENTO 2022
Grupo Argos: #8 in Colombia - UNIVERSUM 2019

Unified website

WWW.JOBS.GRUPOARGOS.COM



Idioma ▾ Únete a nosotros Ya trabajo en el

More than cement, energy, concessions, and specialized services, we are a Business Group that positively transforms the lives of millions of people through investments and operations in the territories where we are present.

Buscar por palabra clave

Buscar por ubicación

Buscar ofertas de trabajo



We attract and develop the best talent

We work to transcend financial results and contribute to the construction of a better tomorrow. We attract the best talent, inspired by integral leaders who vibrate with our higher purpose and with the aim of maximizing our transformation capacity.

entsthattransform

enerate value for our society and contribute to the net for future generations. understand that our actions transcend to build a why we attract, develop and motivate the best capacity for transformation. We are aware and work integral leaders, inspired by our superior purpose to lity of our business group.

po Argos

Grupo Argos, holding of sustainable investment... Copiar vin...

We have operations in **Central America and the Caribbean**

Mirar en YouTube

We want you to be part of our talented team! We invite you to join our community by registering here.

Join us



DEVELOPMENT AND PROMOTION

OUR MODEL OF COMPETENCIES

AS A FRAMEWORK FOR DEVELOPMENT

Competencies are the set of demonstrable characteristics and skills that favor the efficiency of the performance of a certain job. In our Business Group we have defined a competencies model composed of the following elements:

Transversal competencies

Those that all employees of the Business Group must develop regardless of their role.

Competencies according to contribution level

Those that the employees of the Business Group must develop according to their level of responsibility.

Competency Group	Individual contributor - G11 eandbelow-	Specialist with direct reports - G11 eandbelow-	Middle Management - G12 y G13 -	High Management	Executive - G19 and above -
Grupo Argos Corporate Competencies	Self – Development (ONESELF) Decisions Quality (OUTCOME)		Value de differences (PERSON) Cultivate Innovation (THOUGHT)		
Obligatory competencies according to the contribution level	<ul style="list-style-type: none"> Optimization of work processes Customer Orientation 	<ul style="list-style-type: none"> Plan and align Management of people and teams 	<ul style="list-style-type: none"> Communication skills Impact and influence Employee development 	<ul style="list-style-type: none"> Business acumen Handling ambiguous situations Political acuity Build effective teams 	<ul style="list-style-type: none"> Strategic approach Create interpersonal networks Lead with vision and purpose
Business culture competencies	Grupo Argos: Commitment, inspiration, integrity, transcendence Cementos Argos: We are Green Light Celsia: We are agile and reliable, we give our best to grow together, we dare to be different, we enjoy making life easier Odinsa: We leave a lasting impact Summa: SUMMA Culture				

Talent planning

84

critical positions

Grupo Argos accompanies the talent planning of critical positions of the Business Group and potential successors to improve their level of readiness and comprehensive development.

100%

key talent with ongoing accompaniment

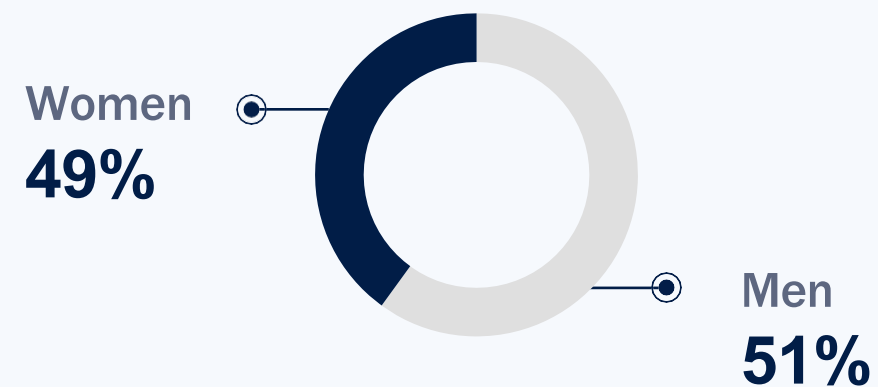
We have a development offer for key talent that is being observed for critical and other relevant positions of the Business Group.

226

people in succession matrixes

91%

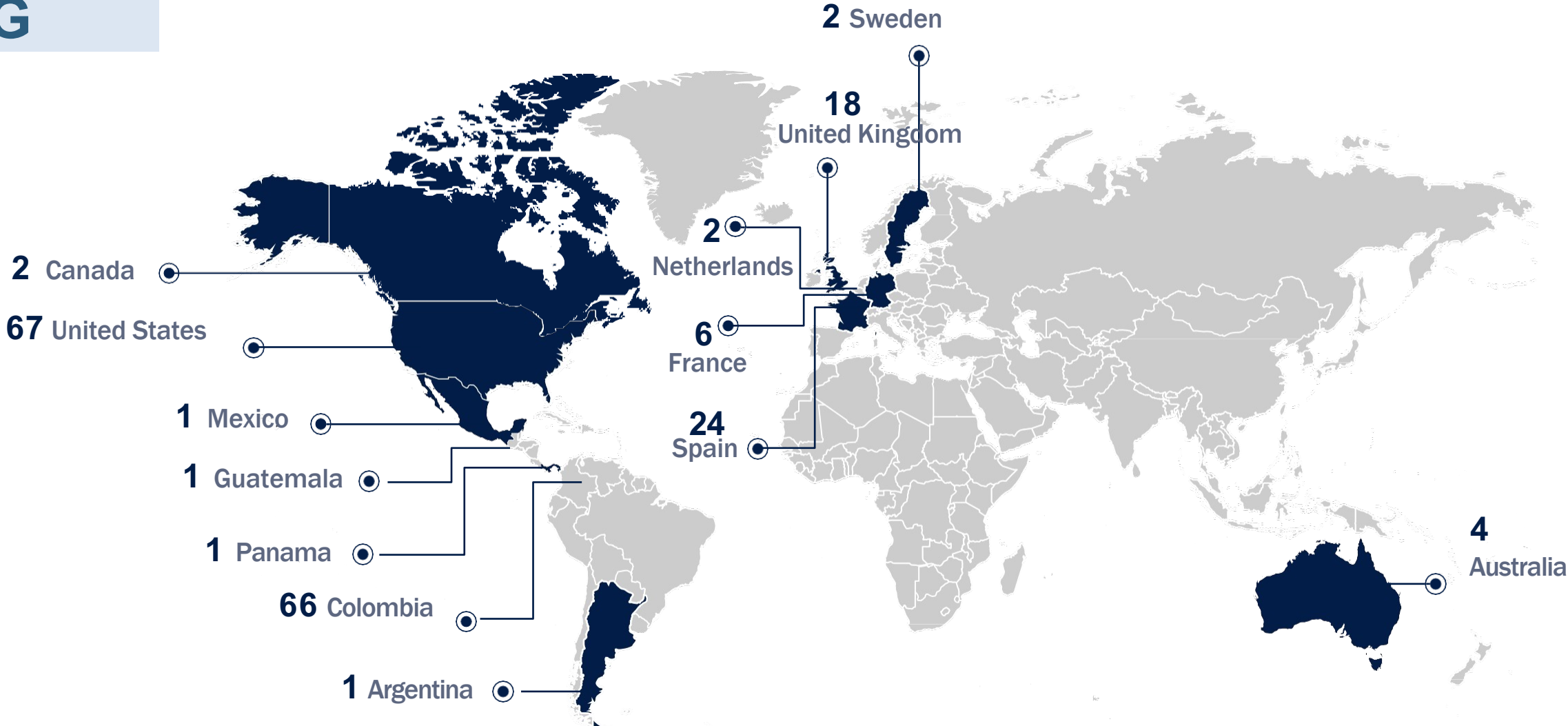
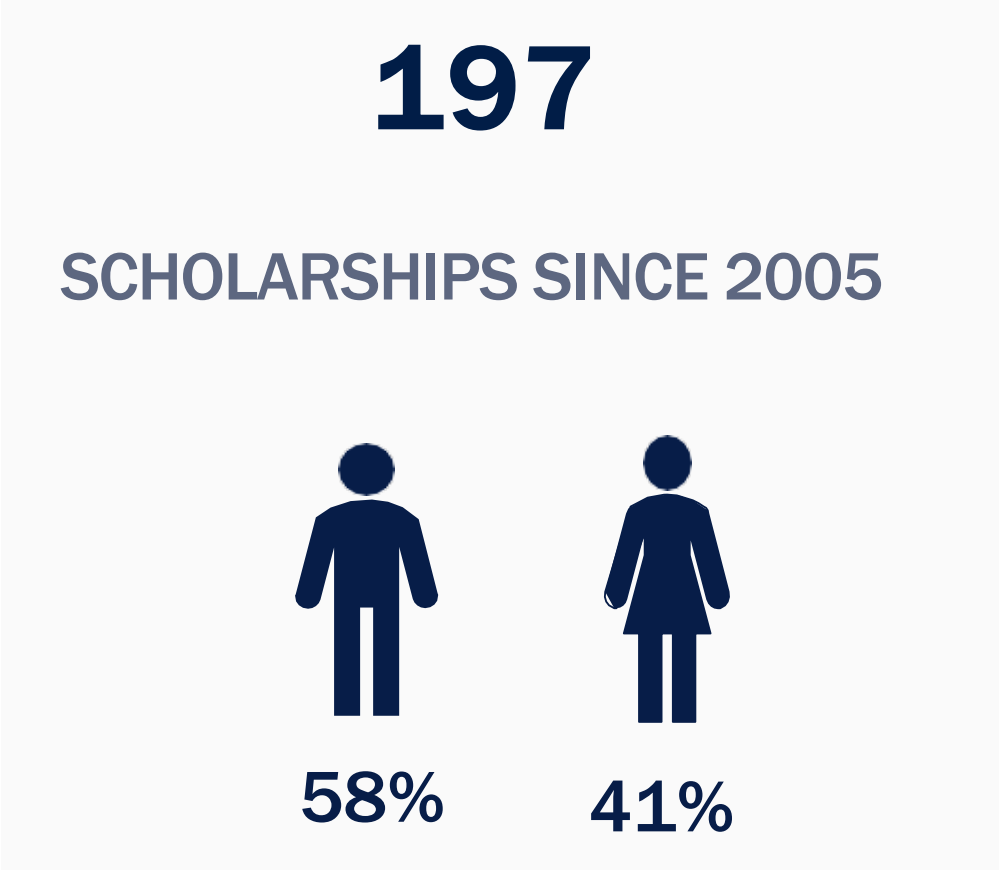
Colombians



1,570 people throughout the Business Group have been evaluated under this program.



WE PROVIDE SCHOLARSHIPS FOR ADVANCED TRAINING



ACTIVE STUDENTS 2024

5

25.39%

PROMOTED

26.94%

HORIZONTAL MOVEMENT

15.54%

MOBILITY BETWEEN COMPANIES

52.33%

IN LINE OF SUCCESSION

Conversations that Transform

Performance appraisal is a cyclical and permanent process where leaders and employees identify to what extent they contribute to the achievement of the company's results and how they should perform in order to achieve the development of their competencies as expected by the organization.

At Argos Business Group, we conduct individual performance appraisal as well as team-based performance appraisal.



Agile and ongoing conversations,
throughout the entire cycle

Phases and elements of the Individual Performance Appraisal process

Planning: The first agile conversation of the cycle takes place, where the leader and the employee define performance objectives and build the individual development plan.

Monitoring: Ongoing and flexible conversations are held between the employee and the leader to assess competencies.

Closure: The development conversation is conducted to evaluate the objectives set for the year and follow up on the development plan.

Final evaluation: Performance calibration is carried out between the human resources team and the area managers.

Throughout the cycle, conversations are conducted directly or through our "continuous performance" tool.

Types of Performance Appraisal

We conduct other types of performance evaluations to have a multidimensional view and support our collaborators in the best possible way:

- 360-degree assessments
- Leadership evaluations
- Through continuous feedback
- Our variable compensation system, we define strategic objectives to recognize team management achievements.

OUR MODEL OF COMPETENCIES

AS A FRAMEWORK FOR DEVELOPMENT

10 %

Training

We reach more employees and continue to make progress in training initiatives.

+90 hours of training per employee

Leadership model

We work in the SER to strengthen the competencies of doing and technical skills



Self-Development in Leadership (PAD) program to work on the dimensions of our model : individual development, development of others and results.

- Steering Committee, Senior Management and Middle Management : **42 employees (46%) – 57% women**
- **Organizational excellence model: feedback culture, digital tools, empowerment, meeting management**
- Prestigio Leadership Forum
130 participants of the Business Group

+ 1,800 Hours of leadership training

▲ 5% Immediate Leading Effectiveness, 87% to 92%

Diversity Multipliers

93 employees	
26% 	Senior Management 9%
	Middle Management 24%
74% 	Specialists 58%
	Operations 9%
+2,000	Hours of training
7	countries

20 %

Feedback

We raise our self-awareness to recognize the impact of our actions and decisions.

100% of Grupo Argos

managers received mentoring within the framework of the PAD, completing 115 hours of training per employee.

In order to share experiences and knowledge among the employees of the Business Group, we strengthened the mentoring program, in which we trained 55 mentors, 70% of whom are women, with the objective of increasing from 22 pairs to a minimum of 55 pairs.

70 %

Exposure

We developed concrete actions that helped us to strengthen the skills of our leaders.

+943 movements

carried out to accelerate the development of our talents, equivalent to 8% of our population in the Business Group.

195 scholarship students

We went from **224 to 2,036**

volunteers of the Business Group, who have put their knowledge and skills into practice in different initiatives to support entrepreneurship and social causes.

More than **15,900 hours** in Creamos Valor Social and volunteer activities.



EMPLOYEE DEVELOPMENT PROGRAMS 2023

ARGOS BUSINESS GROUP

PROGRAM: DIVERSITY MULTIPLIER SECOND COHORT

Business benefit:

To build a collaborative network of trained and sensitized people help to leverage the Business Group's Diversity, Equity and Inclusion strategy and the strategic objective of maximizing value through operational excellence, which is achieved by strengthening an inclusive culture and psychologically safe environments for all.

Strategic objective impacted:

Leverage the organization's productivity, operational efficiency, competitiveness and sustainability by creating a diverse, equitable and inclusive work environment.

This brings tangible benefits in terms of reputation, employer brand and work environment

Description of the program:

Virtual program of 40 hours, for the year 2023 the hourly intensity was 23 hours and for 2024, 17 hours.

The training experience is composed of individual and collective learning. For this reason, each module is composed of a workshop where theoretical content is delivered, a space for conversation with real cases of internal and external experts, and participation in the knowledge community.

Scope: Argos Business Group

Country: Colombia, Guatemala, Honduras, Panama, Ecuador, Aruba and Dominican Republic.

Program date: May 30, 2023 - July 17, 2024

Target population: The program was assigned to 93 direct employees of the Argos Business Group.

FTEs: 0.8%



SOME BUSINESS CASES DERIVED FROM DIVERSITY MULTIPLIERS

Iniciative

Democratizing DEI knowledge

Maintain a friendly and favorable environment for women.

Improve accessibility at El Dorado airport. From 2023

Quantitative impact

We took advantage of the knowledge of the Multipliers from the first and second cohorts and involved them as facilitators in different Diversity programs. This initiative has generated USD\$26,410 in savings in training hours and conferences.

For the second consecutive year, Forbes, in collaboration with the market research firm Statista, published the ranking "World's Top Companies for Women 2023" to recognize the companies that stand out worldwide for their projects and initiatives to promote gender equality and diversity. In this edition, Grupo Argos ranked 36th out of 400 companies in 37 countries. Tangible benefit in terms of reputation, employer brand and commitment, as evidenced by the decrease in women's turnover: Year 2022 13.05% - Year 2023 11.40%

The Sunflower program was implemented, the first airport in Latin America to do so. The initiative is based on the premise that accessibility translates into autonomy. The air terminal is one of 216 airports in 30 countries that implement inclusive and close actions to improve the travel experience for people with disabilities that cannot be recognized with the naked eye. El Dorado Airport employs approximately 25,000 people and receives 40 million visitors a year. Among the actions carried out are: 2,500 people have been trained by two Diversity Multipliers; this saving represents a value of 84,615 US.

<https://www.youtube.com/watch?v=S4dMwPcfRuw>



PROGRAM: SUCCESSION PLAN

Business benefit:

To have the talent prepared to fill critical positions in the Business Group and thus contribute to the sustainability of our businesses.

This provides us with valuable input for designing the following programs:

Successors' Pipeline for key positions in our company and its subsidiaries (key talent): This pipeline will ensure the continuity of main strategies and the endurance of corporate culture. It is important to consider the savings in the induction process for an internal person. In our case, the average time for corporate induction is 16 hours. In terms of productivity, according to research, a person receiving an internal promotion is more motivated and 13% more productive.

Strategic objective impacted: The succession program at Argos Business Group contributes to ensure that critical positions are always covered and the development of top talent to meet the challenges of our businesses.

Description of the program: We assess the potential, performance, and competency fit of leaders from our company and its subsidiaries using standardized and proven methodologies. The program comprises two assessments:

ViaEdge by KornFerry: Assesses learning agility, defined as a combination of mental agility, people agility, change agility, results agility, and self-awareness. KF4D by KornFerry: Evaluates competencies, experience, drivers, and traits. Additionally, an interview is conducted to gain deeper insights into the employee's personality and drivers.

Subsequently, after obtaining the results from the assessments and interviews, our talent management team and the employee's leader fine-tune the outcomes by incorporating the performance appraisal regarding the employee's contribution to achieving business goals. This information is consolidated to identify common training and development needs, thereby optimizing the investment in training programs by addressing similar needs across all subsidiaries.

Quantitative impact:

The quantitative benefits of our succession program are framed within the reduction of selection and hiring costs. These processes have an average cost per person of 1.800 USD aprox. In 2023, we had 4 vacancies that were 100% filled by individuals from the succession pool, resulting in an approximate saving of 7.200 USD. This also demonstrates the effectiveness of the succession program.

Scope: Argos Business Group

Country: Colombia

Program date: This is a permanent initiative

Target Population: key talent identified for inclusion in the succession matrices for critical positions. By the end of 2023, 1,565 people. Specifically, during 2023, 165 employees were including in the program

FTEs: 13.60%



WORK ENVIRONMENT AND COMMITMENT

MEASUREMENT OF ORGANIZATIONAL ENVIRONMENT AND COMMITMENT

Results Report 2023
Argos Business Group



MEASUREMENT DATA SHEET

ARGOS BUSINESS GROUP

TARGET POPULATION

8,592 Employees

PARTICIPANT POPULATION

7,780 Employees

PERCENTAGE PARTICIPATION

91%

MEASUREMENT
APPLICATION DATE

2023



SUMMARY

We strengthened our work environment, satisfaction and commitment

Overall rating:

Very favorable

MAIN INDEXES



Satisfaction: measurement reflecting pride and motivation in the short term.

93%



Commitment: measurement reflecting pride and motivation in the long term

93%



Organizational climate: average of the 10 dimensions of the employee's experience.

88%

Results

2022

2023

Satisfaction

92

93

Commitment

93

93

Organizational climate

89

88

Performance Activation

85

84

Agility and Innovation

88

87

Trust

93

92

Integrity Culture

93

93

Diversity and Inclusion

90

90

Senior Management Effectiveness

88

86

Immediate Leader Effectiveness

87

87

Strategic focus

92

91

Employee experience

86

85

Equitable rewards

85

86

Results indicator commitment company

Celsia: 94%

Odinsa: 91%

Grupo Argos: 94%

Sator: 97%

Cementos Argos: 93%

Psychosocial risk surveys are also conducted in all companies within the Business Group using the methodology defined by each one, in accordance with the guidelines of Colombian legislation.



COMPENSATION

COMPENSATION MODEL

At Grupo Argos we understand compensation as a tool to achieve the business strategy, as well as a differentiating element that consolidates us as an organization that values its human talent.

Our compensation methodology is based on the description and valuation of positions, which guarantees the correct definition of functions, responsibilities and skills. This valuation allows us to carry out comparisons of positions against the market and thus create a compensation system supported by data. We are constantly working on a fair and transparent system for the allocation of salaries to ensure the loyalty of our employees and an optimal return on investment.



Korn Ferry Methodology: Position valuation

The position valuation is based on international standards, in which a point system is used that considers the following components of the position:



Knowledge, experience and skills:

Breadth and depth of knowledge.
General skills
Human relations



Problem solving:

Frame of reference/environment
Complexity of problems



Responsibility, freedom to act and magnitude

Freedom to act
Magnitude
Impact

The position valuation generates a score, which is associated to a compensation scale previously defined according to the market. This means that salaries are assigned by means of an objective methodology.

Korn Ferry Points

Levels	Grades	From	To
CEO/ Executive Committee	23	3021	23580
	22	2551	3020
	21	2141	2550
	20	1801	2140
	19	1520	1800
Senior Management	18	1300	1519
	17	1056	1299
	16	901	1055
	15	749	900
	14	624	748
Middle Management	13	519	623
	12	442	518
Specialists	11	365	441
	10	311	364
	9	265	310
	8	213	264
Other employees	7	179	212
	6	150	178
	5	125	149
	4	104	124
	3	85	103
	2	70	84

TOTAL COMPENSATION

Salary curves are constructed according to market surveys conducted by Korn Ferry or any other recognized firm. This strategy helps us design a competitive compensation system that is used as a tool for talent attraction and retention.

We seek to generate value by aligning our organizational strategy with the interests of our shareholders.

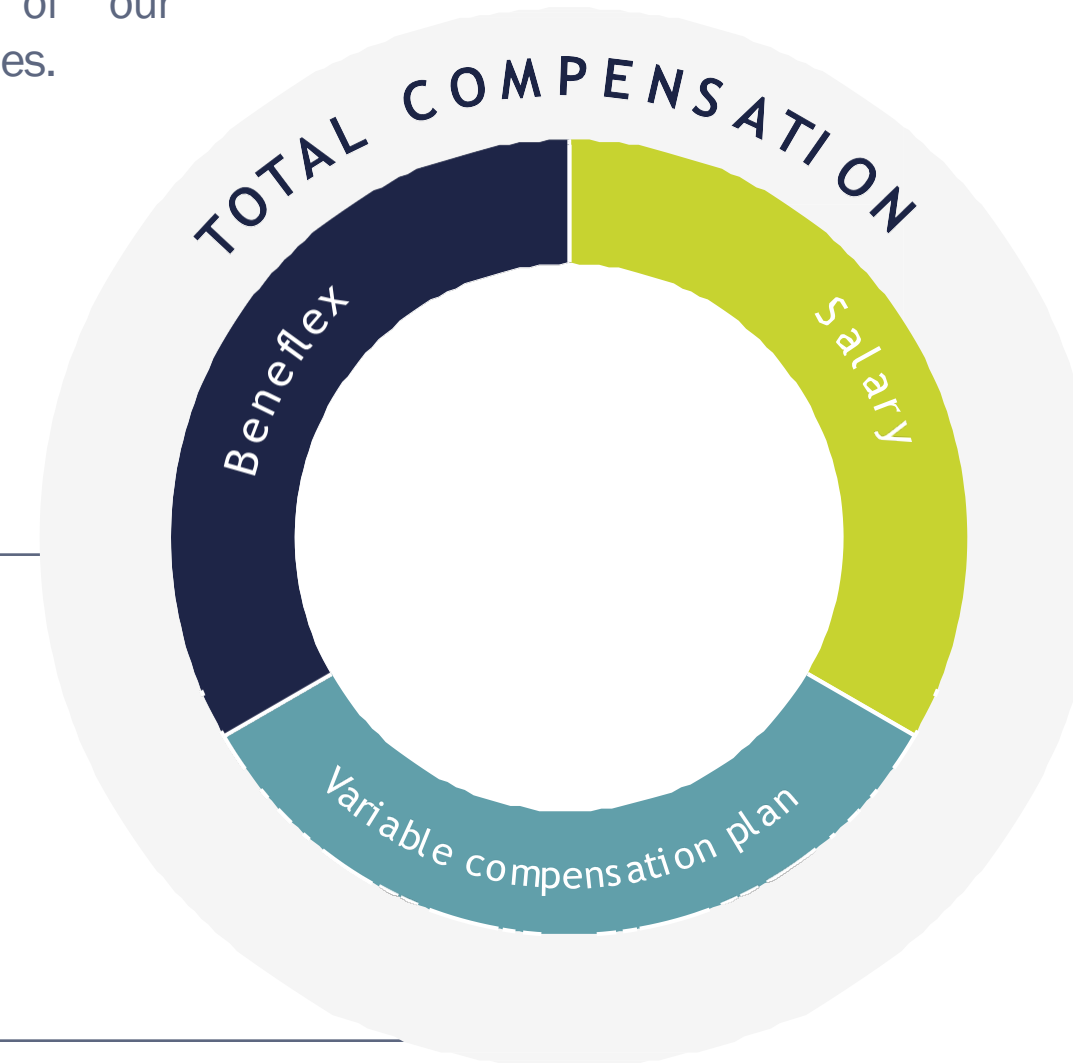
We focus on a long-term vision, efficiency, profitability and business sustainability.

It is a program that supports the future and well-being of our employees and their families.

It has three dimensions:

- General benefits
- Market benefits
- Benefits by application

See our benefits at <https://rb.gy/lheb1u>



It rewards the employees' responsibilities and performance.

It is subject to the fulfillment of objectives. It has two programs:
Short-term program (CP): promotes annual alignment of performance and short-term strategic objectives.
Long-term program (LP): promotes alignment between strategy and value generation.

COMPENSATION

The Organizational Performance Bonus (PRO)

is part of total compensation and is composed of two programs: a Long-Term and a Short-Term program. Its enablers are: i) Performance management, ii) annual conduct course, iii) declaration of assets and income, and iv) annual declaration of potential sources of conflicts of interest.

Both programs define key performance indicators that leverage organizational strategy and goals, and aim to ensure cash flow generation, sustainability and profitability.

The PRO objectives are:



Align work teams with shareholder interests, and with goals focused on the medium/long term and sustainability.



Stimulate long-term thinking.



Reward superior performance.



Strengthen competitiveness in compensation, in line with organizational strategy, to attract, motivate and retain the best talent.

The executive committee has ownership requirements in share equivalent units of a minimum average of 0.95 times the annual base salary.

The CEO has 2.6 times the annual base salary in equivalent units of Grupo Argos and its subsidiaries shares, and the other executive members have an average of 1.4 times the annual base salary.

THE SHORT-TERM PROGRAM

It is measured and settled on an annual basis

and is composed of a mix of company financial indicators and area/business indicators, which are distributed according to the contribution of each level.

	% Company	% Area/ Business
Executive Level	60	40
Management Level		
Director Level	50	50
Leadership Level - Other Levels	40	60

This program seeks to recognize and encourage the high performance of work teams to achieve higher levels of financial competitiveness, alignment with strategy and processes, and strengthen competitiveness in compensation. The program represents approximately 26% of the total compensation of our Steering Committee.

PRO 2023 financial indicators

Indicator

EBITDA

Controlling Net Income

Primary surplus

Net debt stock

For the President, the Steering Committee and Senior Management, as an optional and free choice alternative, payment of up to 100% of the value earned in the program is allowed through equivalent units of Grupo Argos shares and/or its affiliates.

In 2023, the percentage of the short-term bonus paid in stock equivalent units of Grupo Argos and/or its affiliates for the CEO was 100%.

THE LONG-TERM PROGRAM

This program is paid through equivalent units of company shares and has a performance period of 3.25 and vesting period of 3.25 years. The program seeks to ensure that decision-making is carried out with a long-term vision and that the strategic objectives are achieved in a sustainable manner over time.

The payment is made through a fund established to invest in company shares. The program represents approximately 15% of the total compensation of our Steering Committee.

Applicable financial indicators for 2023

Indicator

ROCE/ROIC

Operational cash flow/EBITDA

Grupo Argos TSR Delta vs. ICOLCAP

Value Generation

This program is subject to an incentive recovery policy (Clawback) which establishes that in the event that the CEO or executive leaves the company with or without cause, by resignation or termination of the employment contract before the vesting time (3.25 years), the long-term incentive that has not vested must be reimbursed to the company.

In accordance with the above, in the event of misconduct or misrepresentation in financial reports, the incentive recovery policy would be activated.

Sustainability Indicator: composed of 2 milestones



DJSI: Achieve a score greater than or equal to the previous year score or remain in the DJSI index.



Climate change: To achieve the average percentage target of CO₂ reduction at Cementos, Celsia, and Odinsa



GRUPO ARGOS

Investments that transform



ARGOS



CELSIA



ODINSA



SUMMA