

## RELEVANT INFORMATION

### **Grupo Argos will begin execution of its current share repurchase program and will additionally propose at its next regular Shareholders Assembly a new share repurchase program for up to COP 500 billion**

- *This initiative is part of the commitment to transfer value to shareholders and arises from the conviction that the price of its shares in the market does not recognize the value of the company.*
- *Recently Cementos Argos and Celsia, Grupo Argos companies, announced their respective share repurchase programs. If approved by the shareholders assemblies, the aggregate amount of Grupo Argos' repurchase programs could exceed COP 1 trillion.*

During 2022, Grupo Argos companies reported extraordinary results that reaffirm the structural soundness of the organization and its capacity to generate value. However, the price at which the company's shares are currently traded on the Colombian Stock Exchange is far from the value of Grupo Argos. While its EBITDA has tripled over the last decade, its market capitalization has fallen by almost half.

The Board of Directors of Grupo Argos authorized starting the execution of the share repurchase program that was approved at the regular 2020 Shareholders Assembly, as informed at the time through the relevant information mechanism, and agreed to propose at the regular 2023 Shareholders Assembly a new repurchase program for an amount that could go up to COP 500 billion in order to give continuity to the current program that expires in March. The aggregate amount of Grupo Empresarial Argos' repurchase proposals, including the projects announced by Cementos Argos (COP 250 billion) and Celsia (COP 300 billion), could exceed COP 1 trillion.



*“With these repurchase initiatives we seek to reaffirm our confidence in the business plan and strategy that Grupo Argos and its companies have been executing.”*

**Jorge Mario Velásquez**  
**President of Grupo Argos**

### **Current Share Repurchase Program**

The regulations approved by the Board of Directors of Grupo Argos S.A. to carry out the current share repurchase program have the following characteristics:

1. The maximum number of shares to be repurchased will be equivalent to a maximum amount of COP \$400,000,000,000.
2. The securities to be repurchased are common shares and preferred shares. In this sense, shares will be demanded pro rata to the interest that each type has in Grupo Argos S.A.'s equity structure.
3. The repurchase program will be implemented in one or multiple transactions through the transactional systems of the Colombian Stock Exchange, as such repurchase mechanism is regulated in the General Regulations and in the Single Circular issued by such entity.
4. The repurchase price will be determined in accordance with the provisions of the General Regulations and the Single Circular issued by the Colombian Stock Exchange.

It is worth remembering that, in accordance with current regulations, the maximum daily repurchase amounts will have a ceiling that may not exceed 25% of the average daily trading volume of the security in the Colombian Stock Exchange in the last 90 trading days.

In order to move forward in the implementation of the repurchase program, the Board of Directors authorized the management of Grupo Argos S.A. to determine the amount and the date on which the operations will be carried out, as well as to define any other aspect that may be necessary to meet the objectives set forth by the company, and to execute all the necessary acts to perfect the repurchase operations.

The execution of the current repurchase program is expected to begin on **March 2, 2023**, once the year-end financial statements are submitted and the required formalities are completed before the Colombian Stock Exchange and **will end on March 26, 2023**.

The above definitions were adopted in the best interest of the company and all its shareholders, and the mechanism by which the repurchase will be carried out, as regulated by the Colombian Stock Exchange, guarantees equal conditions for shareholders and market transparency.

### **New share repurchase program to be proposed at the 2023 Shareholders Assembly**

In addition to the above, at the next regular Shareholders Assembly scheduled to be held on March 30, a proposal will be included in the agenda to submit for consideration of the shareholders the adoption of a new share repurchase program for up to COP \$500 billion.

**Medellín, February 22, 2022.**