

**IMAGINE WHAT
WE CAN BUILD
TOGETHER**



October 19, 2022

Dear employees,

After a meticulous process of analyzing our opportunities for improving our processes and operations, and as part of the natural evolution of our company, we would like to present some changes in the organizational structure of Argos USA. Today's adjustments are part of the process of seeking ways to gain autonomy in order to run our operations more efficiently.

From an operational perspective, our future success depends on preparing for a shift toward independence from Cementos Argos in a concerted, transparent and participatory manner that will enhance its effectiveness.

The areas that have changed reporting lines are the following, effective immediately:

US Legal, Finance, People (HR) and Audit now report to US President

US IT reports to US Finance

US Communications now reports to US People (HR)

We will continue transforming processes and refining our channels to further our ability to integrate strategies and strengthen our focus on key objectives. Given the significance of this transformation, we encourage our management teams to spark conversations within their teams to nurture a collaborative environment. Those specific areas and teams experiencing new reporting structures, responsibilities or process can expect additional discussions about these changes. We invite your thoughts on how we can best move towards our goals together.

This change will be a chance to build on positive aspects such as the willingness to ask questions, share one's point of view, and learn from each other. It will also be an opportunity to refresh our thinking on core competencies and ensure clear accountabilities. Most employees will have no immediate impact on their day-to-day activities; some will work within new teams to support common ideas, processes or functions.

Argos is a company with abundant talent, and we want to thank you for being an integral part of our collective success.

Sincerely,

Argos USA