

E.	Taxation	127
F.	Dividends and Paying Agents	134
G.	Statement by Experts	134
H.	Documents on Display	134
I.	Subsidiary Information	134
J.	Annual Report to Security Holders	134
ITEM 11.	QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK	134
ITEM 12.	DESCRIPTION OF SECURITIES OTHER THAN EQUITY SECURITIES	135
A.	Debt Securities	135
B.	Warrants and Rights	135
C.	Other Securities	135
D.	American Depositary Shares	136
PART II		137
ITEM 13.	DEFAULTS, DIVIDEND ARREARAGES AND DELINQUENCIES	137
ITEM 14.	MATERIAL MODIFICATIONS TO THE RIGHTS OF SECURITY HOLDERS AND USE OF PROCEEDS	137
A.	Material Modifications to the Rights of Security Holders	137
B.	Material Modifications to the Rights of any Class of Registered Securities	137
C.	Withdrawal or Substitution of a Material Amount of the Assets Securing any Class of Registered Securities	137
D.	Changes in the Trustee or Paying Agents for any Registered Securities	137
E.	Use of Proceeds	137
ITEM 15.	CONTROLS AND PROCEDURES	137
ITEM 16.	[RESERVED]	138
ITEM 16A.	AUDIT COMMITTEE FINANCIAL EXPERT	138
ITEM 16B.	CODE OF ETHICS	138
ITEM 16C.	PRINCIPAL ACCOUNTANT FEES AND SERVICES	138
ITEM 16D.	EXEMPTIONS FROM THE LISTING STANDARDS FOR AUDIT COMMITTEES	139
ITEM 16E.	PURCHASES OF EQUITY SECURITIES BY THE ISSUER AND AFFILIATED PURCHASERS	139
ITEM 16F.	CHANGE IN REGISTRANT'S CERTIFYING ACCOUNTANT	139
ITEM 16G.	CORPORATE GOVERNANCE	139
ITEM 16H.	MINE SAFETY DISCLOSURE	141
ITEM 16I.	DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS	141
ITEM 16J.	INSIDER TRADING POLICIES	141
ITEM 16K.	CYBERSECURITY	141
PART III		142
ITEM 17.	FINANCIAL STATEMENTS	142
ITEM 18.	FINANCIAL STATEMENTS	143
ITEM 19.	EXHIBITS	143

## PRESENTATION OF FINANCIAL AND OTHER INFORMATION

### Certain Defined Terms

In this annual report, unless otherwise indicated or the context otherwise requires:

- all references to “Loma Negra”, “our company”, “the Group”, “we”, “our”, “ours”, and “us”, or similar terms are to the registrant, Loma Negra Compañía Industrial Argentina Sociedad Anónima, a corporation organized as a *Compañía Industrial Argentina Sociedad Anónima* under the laws of Argentina, and its consolidated subsidiaries;
- all references to “our controlling shareholder” or to the “InterCement Group” are to InterCement Participações S.A. and its subsidiaries;
- all references to the “InterCement Brasil” are to InterCement Brasil S.A.;
- all references to “Yguazú Cementos” are to Yguazú Cementos S.A.;
- all references to the “Guaraní”, “Guaraníes” or “G.” are to the Paraguayan guaraní, the official currency of the Republic of Paraguay;
- all references to “Cofesur” are to Cofesur S.A.U.;
- all references to “Ferrosur” or “Ferrosur Roca” are to Ferrosur Roca S.A.;
- all references to “Recycomb” are to Recycomb S.A.U.;
- all references to “Argentina” are to the Republic of Argentina;
- all references to “Paraguay” are to the Republic of Paraguay;
- all references to the “Argentine government” or the “government” are to the federal government of Argentina;
- all references to the “BCRA” or “Argentine Central Bank” are to the Argentine Central Bank (*Banco Central de la República Argentina*);
- all references to the “FACPCE” are to the Argentine Federation of Professional Councils of Economic Sciences (*Federación Argentina de Consejos Profesionales de Ciencias Económicas*);
- all references to “CNV” refers to the Argentine securities regulator (*Comisión Nacional de Valores*);
- all references to “U.S. dollars”, “dollars” or “US\$” are to U.S. dollars;
- all references to the “peso”, “pesos” or “Ps.” are to the Argentine peso, the official currency of Argentina;
- all references to “IFRS” are to International Financial Reporting Standards, as issued by the International Accounting Standards Board, or the IASB;
- all references to the “ITL” are to the Income Tax Law effective in Argentina; and
- all references to “AFCP” are to the Argentine National Association of Portland Cement Producers (*Asociación de Fabricantes de Cementos Portland*).

All references in this annual report to “tons” shall also include “metric tons”. References to “dmt” are to dry metric ton. References to “kt” shall mean “kiloton”, equivalent to 1,000 tons. The term “MW” and “GW” refers to megawatt and gigawatt, respectively, and the term “GWh” refers to gigawatt hours. The term “m3” refers to cubic meter, and “kcal/kg” to kilocalories per kilogram. The term “FOB” refers to the Incoterm “Free on board”.

### Financial Statements

We maintain our books and records in constant pesos, the presentation currency for our consolidated financial statements and also the functional currency of our operations in Argentina. We have prepared our annual audited consolidated financial statements included in this annual report in accordance with IFRS, as issued by the IASB. Unless otherwise noted, our financial information presented herein as of December 31, 2023 and 2022, and for the years ended December 31, 2023, 2022 and 2021 is stated in pesos, our reporting currency.

This annual report includes our audited consolidated financial statements as of December 31, 2023 and 2022 and for each of the years ended December 31, 2023, 2022 and 2021, together with the notes thereto, or “our audited consolidated financial statements”. All references herein to “our financial statements”, “our audited consolidated financial information”,

and “our audited consolidated financial statements”, are to or derived from our consolidated financial statements included elsewhere in this annual report.

Our audited consolidated financial statements as of December 31, 2023 and 2022 and for each of the years ended December 31, 2023, 2022 and 2021, comprehensively recognize the effects of variations in the purchasing power of currency through the application of the method to restate financial statements in constant currency established by the International Accounting Standard 29, or IAS 29, as Argentina is considered a hyperinflationary economy starting July 1, 2018.

#### Financial information presented in constant currency

IAS 29, *Financial Reporting in Hyperinflationary Economies* (“IAS 29”) requires that the financial statements of an entity whose functional currency is one of a hyperinflationary economy be measured in terms of the current unit of measurement at the closing date of the financial statements, regardless of whether they are based on the historical cost method or the current cost method. This requirement also includes the comparative information of the financial statements.

In order to conclude that an economy is “hyperinflationary,” IAS 29 outlines a series of factors, including the existence of an accumulated inflation rate in three years that is approximately or exceeds 100%. As of December 31, 2018, Argentina reported a cumulative three-year inflation rate greater than 100% and therefore financial information published as from that date should be adjusted for inflation in accordance with IAS 29. The inflation of the subsequent fiscal years continues to be high and above the 100% accumulated inflation trend for three consecutive years. Therefore, our audited consolidated financial statements and the financial information included in this annual report have been stated in terms of the measuring unit current at the end of the reporting year.

In accordance with IAS 29, the amounts in the financial statements that have not been stated in constant currency as of the end of the reporting period must be restated by application of a general price index. To that end and in the manner established in FACPCE’s Resolution JG No. 539/18, coefficients have been applied that are calculated on the basis of indices published by the FACPCE, resulting from combining national the consumer prices index (*Índice de Precios al Consumidor–IPC*), or CPI, published by the *Instituto Nacional de Estadísticas y Censos* (the National Statistics and Census Institute), or INDEC, starting on January 1, 2017 and, looking back, domestic wholesale prices index (*Índice de Precios Internos al por Mayor–IPIM*), or WPI, published by the INDEC or, if none is available, consumer price indices published by the General Directorate of Statistics and Censuses in the Autonomous City of Buenos Aires. The variation in the index applied to restate our audited consolidated financial statements for the years ended as of December 31, 2023, 2022 and 2021 was 211.4%, 94.8% and 50.9%, respectively.

#### Market Data and Other Information

We obtained the market and competitive position data, including market forecasts, used throughout this annual report from internal surveys, market research, publicly available information and industry publications. We include data from reports prepared by ourselves; the Argentine National Association of Portland Cement Producers (*Asociación de Fabricantes de Cementos Portland*), or AFCP; the BCRA; the INDEC (the only institution in Argentina with the statutory authority to produce official nationwide statistics); and the International Monetary Fund, or IMF.

INDEC reported that the CPI increase was 50.9%, 94.8% and 211.4% for the years ended December 31, 2021, 2022 and 2023 respectively. INDEC has also published inflation figures for the WPI for the year ended December 31, 2021, reporting an increase of 51.3%, for year ended December 31, 2022, an increase of 94.8%, and for year ended December 31, 2023, an increase of 276.4%.

See “Item 3.D Key Information–Risk Factors–Risks Relating to Argentina–If the current levels of inflation do not decrease, the Argentine economy could be adversely affected, negatively impacting our results of operations and margins”. Industry publications generally state that the information presented therein has been obtained from sources believed to be reliable, but the accuracy and completeness of such information is not guaranteed. While we are not aware of any misstatements regarding the industry data presented herein, estimates and forecasts involve uncertainties and risks and are subject to change based on various factors, including those discussed under the headings “Special Note Regarding Forward-Looking Statements” and “Item 3.D Key Information–Risk Factors” in this annual report.

**Rounding**

We have made rounding adjustments to reach some of the figures included in this annual report. As a result, numerical figures shown as totals in some tables may not be an arithmetic aggregation of the figures that preceded them.

#### CAUTIONARY STATEMENT WITH RESPECT TO FORWARD-LOOKING STATEMENTS AND RISK FACTORS SUMMARY

We make forward-looking statements in this annual report within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, and the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, that are subject to risks and uncertainties. These forward-looking statements include information about possible or assumed future results of our business, financial condition, results of operations, liquidity, plans and objectives. In some cases, you can identify forward-looking statements by terminology such as “believe”, “may”, “estimate”, “continue”, “anticipate”, “intend”, “should”, “would”, “could,” “plan”, “expect”, “predict”, “potential”, “seek”, “likely,” “forecast”, or the negative of these terms or other similar expressions. There are important factors that could cause our actual results, levels of activity, performance or achievements to differ materially from the results, levels of activity, performance or achievements expressed or implied by the forward-looking statements. These factors include the principal risks relating to the company and its business described in “Part I, Item 3. Key Information–D. Risk Factors,” which are also summarized below:

- general economic, political and business conditions, in Argentina, including government policies and as a result of the new government which took office in December 2023;
- inflation, fiscal deficit, the devaluation of the peso and exchange rate risks in Argentina;
- restrictions on the ability to exchange peso into foreign currencies and transfer funds abroad;
- implementation of additional exchange controls and restrictions on capital inflows that limit credit availability;
- government intervention in the Argentine economy;
- developments in markets outside of Argentina that may indirectly affect the Argentine economy;
- the cyclical nature of the cement industry;
- the competitive nature of the industry in which we operate;
- construction activity levels, particularly in the markets in which we operate;
- price volatility of the raw materials we sell or purchase to use in our business;
- the cost and availability of financing;
- energy costs and shortages of electricity and government responses to them;
- global economic, political and social conditions and their impact on, including the military conflicts between Russia and Ukraine, and Israel and Hamas in the Gaza Strip, as well as the potential outbreaks of communicable diseases around the world, and their impacts on the global economy and consumer spending patterns, particularly in energy costs;
- developments and perception of risks in other countries, including bank liquidity crises, such as those experienced by Silicon Valley Bank, Signature Bank, First Republic Bank and Credit Suisse in March 2023;
- transportation, storage and distribution costs;
- our direction and future operation and implementation of our principal operating strategies;
- the implementation of our financing strategy and capital expenditure plans;
- our level of capitalization, including the levels of our indebtedness and overall leverage;
- legal and administrative proceedings to which we are or become party (individually or jointly with our controlling shareholder);
- existing and future governmental regulations, and our compliance therewith, including tax, labor, antitrust, pension and environmental laws and regulations in Argentina;
- the estimation mistakes about the state of our mines and mineral reserves;
- operational risks and insurance costs;
- risk related with cybersecurity events, including potential cyberattacks;
- private investment and public spending in construction projects;

- early termination of our public concession;
- industry trends and the general level of demand for, and change in the market prices of, our products and services;
- market volatility and fluctuation of the price of our ADS; and
- ongoing costs and risks associated with compliance with the Sarbanes-Oxley Act.

The preceding list is not intended to be an exhaustive list of all of our forward-looking statements. The forward-looking statements are based on our beliefs, assumptions and expectations of future performance, taking into account the information currently available to us, and speak only as of the date thereof. These statements are only predictions based upon our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements. In particular, you should consider the numerous risks provided under “Item 3.D Key Information–Risk Factors” in this annual report.

You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this annual report to conform these statements to actual results or to changes in our expectations.