

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

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Loma Negra Compania Industrial Argentina Sociedad Anonima

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Loma Negra Compañía Industrial Argentina Sociedad Anónima
(Exact name of registrant as specified in its charter)

Republic of Argentina
(State or other jurisdiction of
incorporation or organization)

Not applicable
(I.R.S. Employer
Identification No.)

Loma Negra C.I.A.S.A.
Cecilia Grierson 355, 4th Floor
Ciudad Autónoma de Buenos Aires
Argentina
(Address of Principal Executive Offices)

C1107CPG
(Zip Code)

Loma Negra Compañía Industrial Argentina Sociedad Anónima Share Incentive Program
Loma Negra Compañía Industrial Argentina Sociedad Anónima Share Incentive Program Subject to TSR
(Full title of plans)

COGENCY GLOBAL INC.
122 East 42nd Street, 18th Floor
New York, NY 10168
(Name and address of agent for service)

+1 (800) 221-0102
(Telephone number, including area code, of agent for service)

Copies to:

John Guzman
Maia Gez
Scott Levi
White & Case LLP
1221 Avenue of the Americas
New York, New York 10020
Tel: (212) 819-8200
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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered(1)(2)(3)	Proposed maximum offering price per share(4)	Proposed maximum aggregate offering price(4)	Amount of registration fee
Ordinary Shares, par value Ps.0.10 (the "Ordinary Shares")	500,000	\$7.08	\$3,540,000	\$328.16

- (1) Consists of up to 275,000 Ordinary Shares issuable under the Loma Negra Compañía Industrial Argentina Sociedad Anónima Share Incentive Program and up to 225,000 Ordinary Shares issuable under the Loma Negra Compañía Industrial Argentina Sociedad Anónima Share Incentive Program Subject to TSR (together, the "Plans").
 - (2) Represents 500,000 Ordinary Shares issuable in the aggregate under the Plans, which may be represented by American depository instruments, namely, American Depository Shares ("ADS") representing five ordinary shares. ADSs issuable upon deposit of ordinary shares registered hereby were registered pursuant to a separation Registration Statement on Form F-6 (File No. 333-220979).
 - (3) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also includes an indeterminate number of additional shares that become issuable under the Plans as a result of anti-dilution provisions described therein by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration leading to an increase in the number of outstanding shares.
 - (4) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(c) and Rule 457(h) under the Securities Act based upon the average of the high and low prices (\$6.99-\$7.17) of the Registrant's Ordinary Shares as reported on the New York Stock Exchange on October 26, 2021.
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EXPLANATORY NOTE

Loma Negra Compañía Industrial Argentina Sociedad Anónima (the “Registrant”) is filing with the Securities and Exchange Commission (the “Commission”) this registration statement on Form S-8 (this “Registration Statement”) to register under the Securities Act of 1933, as amended (the “Securities Act”) 500,000 Ordinary Shares, par value Ps.0.10 (the “Ordinary Shares”), of the Registrant issuable in the aggregate pursuant to the Loma Negra Compañía Industrial Argentina Sociedad Anónima Share Incentive Program and the Loma Negra Compañía Industrial Argentina Sociedad Anónima Share Incentive Program Subject to TSR (together, the “Plans”). As previously disclosed by the Registrant, pursuant to the terms of the Plans, all the Ordinary Shares so offered will be acquired at the expense of the Registrant on the open market or in private transactions in accordance with the share repurchase plan previously approved by the Registrant’s board of directors. Pursuant to Rule 416(a) under the Securities Act, this Registration Statement also covers any additional Ordinary Shares of the Registrant that become issuable under the Plans as a result of anti-dilution provisions described therein by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding Ordinary Shares of the Registrant.

In all cases, the Ordinary Shares may be represented at the Registrant’s discretion by American depository instruments, namely, American Depository Shares (“ADS”) representing five Ordinary Shares.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Plan Annual Information.*

* As permitted by Rule 428 under the Securities Act, this Registration Statement omits the information specified in Part I of Form S-8. The documents containing the information specified in Part I of this Registration Statement will be sent or given to each participant in the Incentive Plan as may be required by Rule 428(b). Such documents are not required to be and are not being filed with the Commission, either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act. The Registrant will provide a written statement to participants advising them of the availability without charge, upon written or oral request, of the documents incorporated by reference in Item 3 of Part II hereof and including the statement in the preceding sentence. The written statement to participants will also indicate the availability without charge, upon written or oral request, of other documents required to be delivered pursuant to Rule 428(b) and will include the address and telephone number to which the request is to be directed.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Registrant hereby incorporates by reference in this Registration Statement the following:

the Registrant's Annual Report on [Form 20-F](#) filed with the Commission on April 30, 2021;

the International Financial Reporting Standards financial information contained in the Registrant's Reports of Foreign Private Issuer on Form 6-K furnished to the Commission on [June 9, 2021](#) and [August 27, 2021](#) (File No. 001-38262, Film No. 211219857);

the Registrant's Reports of Foreign Private Issuer on Form 6-K furnished to the Commission on [August 11, 2021](#) (File No. 001-38262, Film No. 211164227), [August 16, 2021](#), [August 23, 2021](#), [August 27, 2021](#) (File No. 001-38262, Film No. 211219994), [September 7, 2021](#), [September 24, 2021](#), [October 5, 2021](#), [October 7, 2021](#), [October 12, 2021](#), [October 18, 2021](#) and [October 25, 2021](#); and

the description of the Registrant's Ordinary Shares contained in Item 1 of the Registrant's Registration Statement on [Form 8-A12B](#) filed with the Commission on October 26, 2017.

In addition to the foregoing, all documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and, to the extent specifically designated therein, Reports of Foreign Private Issuer on Form 6-K furnished by the Registrant to the Commission, in each case, subsequent to the effective date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement indicating that all securities offered under this Registration Statement have been sold, or deregistering all securities then remaining unsold, are also incorporated herein by reference and shall be a part hereof from the date of the filing or furnishing of such documents.

Any statement contained herein or in a document all or a portion of which is incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Neither the laws of Argentina nor our bylaws or other constitutive documents provide for indemnification of our directors or officers. The activities of the Registrant's officers are regulated by Argentine labor law. The Registrant maintains directors' and officers' liability insurance covering the Registrant's directors and executive officers with respect to general civil liability, which he or she may incur in his or her capacity as such.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Description of Documents
4.1	Bylaws of the Registrant, as of April 16, 2020 (incorporated by reference to Exhibit 1.1 to the Registrant's Annual Report on Form 20-F (File No. 001-38262) filed on April 30, 2020).
4.2	Deposit Agreement dated as of November 3, 2017 (incorporated by reference to Exhibit 2.1 to the Registrant's Annual Report on 20-F (File No. 001-38262) filed on April 27, 2018).
4.3	Loma Negra Compañía Industrial Argentina Sociedad Anónima Share Incentive Program (filed herewith).
4.4	Loma Negra Compañía Industrial Argentina Sociedad Anónima Share Incentive Program Subject to TSR (filed herewith).
5.1	Opinion of Marval O' Farrell Mairal with respect to the legality of the Common Stock being registered (filed herewith).
23.1	Consent of Pistrelli, Henry Martin y Asociados S.R.L., independent registered accounting firm for Loma Negra Compañía Industrial Argentina Sociedad Anónima (filed herewith).
23.2	Consent of Deloitte & Co. S.A., independent registered accounting firm for Loma Negra Compañía Industrial Argentina Sociedad Anónima (filed herewith).
23.3	Consent of Marval O' Farrell Mairal (included in Exhibit 5.1 to this Registration Statement) (filed herewith).
24.1	Power of Attorney (included on the signature page to this Registration Statement).

Item 9. Undertakings.

A. The Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

Provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) shall not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described in Item 6 of this Registration Statement, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Buenos Aires, Argentina, on the 29th day of October, 2021.

LOMA NEGRA C.I.A.S.A.

By: /s/ Sergio D. Faifman
Name: Sergio D. Faifman
Title: Chief Executive Officer

By: /s/ Marcos I. Gradin
Name: Marcos I. Gradin
Title: Chief Financial Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Sergio D. Faifman and Marcos I. Gradin as attorney-in-fact with full power of substitution, for him or her in any and all capacities, to do any and all acts and all things and to execute any and all instruments which said attorney and agent may deem necessary or desirable to enable the registrant to comply with the U.S. Securities Act of 1933, and any rules, regulations and requirements of the Securities and Exchange Commission thereunder, in connection with the registration under the U.S. Securities Act of 1933 of ordinary shares of the registrant (the "Shares"), including, without limitation, the power and authority to sign the name of each of the undersigned in the capacities indicated below to this Registration Statement on Form S-8 (the "Registration Statement") filed with the Securities and Exchange Commission with respect to such Shares, to any and all amendments such Registration Statement (including post-effective amendments) and to any and all instruments or documents filed as part of or in connection with such Registration Statement or any and all amendments thereto, and each of the undersigned hereby ratifies and confirms all that such attorney and agent shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title of Capacities</u>	<u>Date</u>
<u>/s/ Sergio D. Faifman</u> Sergio D. Faifman	Chief Executive Officer (Principal Executive Officer) and Director	October 29, 2021
<u>/s/ Marcos I. Gradin</u> Marcos I. Gradin	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer) and Director	October 29, 2021
<u>/s/ Flavio Mendes Aidar</u> Flavio Mendes Aidar	Director	October 29, 2021
<u>/s/ Paulo Diniz</u> Paulo Diniz	Director	October 29, 2021
<u>/s/ Diana Modino</u> Diana Modino	Director	October 29, 2021

/s/ Sergio Daniel Alonso Director October 29, 2021
Sergio Daniel Alonso

/s/ Javier Graña Director October 29, 2021
Javier Graña

/s/ Carlos Boero Hughes Director October 29, 2021
Carlos Boero Hughes

/s/ Livio Hagime Kuze Director October 29, 2021
Livio Hagime Kuze

Cogency Global Inc.
as Authorized Representative in the United States October 29, 2021

By: /s/ Colleen A. De Vries
Name: Colleen A. De Vries
Title: Senior Vice President

Cecilia Grierson 355, 4th floor
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www.lomanegra.com.ar



**Loma Negra Compañía Industrial Argentina Sociedad Anónima
(LOMA NEGRA C.I.A.S.A.)**

SHARE INCENTIVE PROGRAM

February 12, 2021

Cecilia Grierson 355, 4th floor
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RECITALS

The purpose of this Share Incentive Program (the “Program”) is to attract and retain persons who are exceptionally competent and strategic to Loma Negra Compañía Industrial Argentina Sociedad Anónima (the “Company”).

In order to achieve this purpose, the Company shall deliver Shares to the employees that are eligible due to their continued service and added value once the requirements and conditions of this Program have been met.

By means of this Program, the Company seeks to align the long-term interests of employees and shareholders and translate them into long-term goals and strategies with sustainable value and provide them with an incentive so that they increase their efforts on behalf of the Company.

DEFINITIONS

- (i) “Shares” under this Program shall mean the common shares of the Company listed and traded on Bolsas y Mercados Argentinos S.A. (“Common Shares”) and/or listed on the New York Stock Exchange in the form of American Depositary Shares (“ADSs”) (each ADS being equivalent to 5 Common Shares) granted to each Participant once the requirements of this Program and any requirement that may be applicable under the Plan have been met. The delivery of Shares to Participants in accordance with Section 4.2. of this Program shall involve the transfer of Shares to custody accounts held by the Participants.
- (ii) “Benefit” shall mean the benefit granted under Section 4.3. of this Program.
- (iii) “Change in Control” shall mean a change in the shareholding of the Company involving the sale of all the shares or the addition of a new shareholder to the Company, if such new shareholder has control of the Company under Section 33 of the Argentine Company Act (Law No. 19,550) as amended (1984). Any change in the shareholding of the Company not involving a change in the current indirect control of the Company (MOVER PARTICIPAÇÕES group) shall not constitute a Change in Control.
- (iv) “Cause”, for the purposes of a potential termination of a Participant’s employment by the Company, without prejudice to any limitations imposed under Argentine employment regulations in this regard, shall mean the performance of one or more of the following acts by the Participant:
 - a. Theft, fraud, embezzlement, dishonesty or similar misconduct by the Participant including, without limitation, the breach of any confidentiality or exclusivity obligation, the bribery of any person, including any offer, payment, promise of payment or the delivery of anything of value, either directly or indirectly, to any government official, political party, party official or political candidate (“Government Official”) for the purpose of influencing any decision or act of such Government Official or inducing such Government Official to use their influence with others to affect the acts or decisions of a Government, Government office or political party, in order to obtain or retain business for or with, or directing business to, any person, including the Company.

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an  InterCement company

- b. Any substantial breach that is construed as an essential breach by the Participant of their employment agreement with the Company under Argentine law and/or case law.
 - c. Any gross negligence by the Participant causing monetary or moral damage to the Company or adversely affecting the Company's image, including, without limitation, a sentence imposed to a Participant for a serious crime.
 - d. Any violation or breach of, or refusal to comply with, the Company's internal policies, rules and regulations by the Participant, including, without limitation, the Company's Code of Business Conduct.
- (v) "Consolidation Date" shall mean the date set in the schedule described in Section 4.1. on which the Shares shall be delivered to the Participant once certain requirements have been met, upon which the Participant shall be deemed to be the beneficiary holder of the Shares and the rights and obligations thereof, and may freely dispose of the Shares without any restriction.
- (vi) "Program Termination Date" shall mean the date on which the Program expires pursuant to Section 6 hereof.
- (vii) "Commencement Date" shall mean the date on which the Company and the Participant execute a Future Share Grant Agreement pursuant to Section 3.2. hereof.
- (viii) "Participant" shall mean any employee of the Company who is invited to participate in the Program and receive its benefits under a specific Plan.
- (ix) "Plan" shall mean the specific written procedure approved by the Board of Directors from time to time on an annual basis within the framework of the Program, pursuant to which the Participants, the Shares to be delivered to each of them, the Commencement Date, and other details shall be determined.
- (x) "Vesting Period" shall mean the time period between the Commencement Date and the Consolidation Date during which the Participant must continue to be an employee of the Company under an employment agreement in order to be entitled to the transfer of Shares under Section 4.2., subject to the limitations set forth in Section 3.5. hereof.
- (xi) "Program" shall mean this extraordinary Share Incentive Program, effective until the Termination Date set forth in Section 6 hereof.
- (xii) "Company" shall mean Loma Negra Compañía Industrial Argentina Sociedad Anónima, as defined in the Recitals.



1. ADMINISTRATION OF THE PROGRAM

1.1. Administration

This Program shall be administered by the Board of Directors of the Company, which shall be in charge of monitoring the Program (hereinafter referred to as the "Board of Directors"). The Board of Directors and/or any future successor body may choose to invite the members of the Executive Board of the Company to participate in meetings with the right to speak but not to vote, and without such members becoming members of the Board of Directors. The Board of Directors may delegate the responsibility for the administration of the Program to the Human Resources Department of the Company. Only the Board of Directors shall have the power to discuss the Program.

The Board of Directors shall have the following powers, among others:

- To determine the eligible Participants, the number of Shares to be delivered in the future, etc. on the Commencement Date.
- To set the rules and terms and conditions of the Program, of the Plan and of Future Share Grant Agreements.
- To interpret the Program, resolve any doubts as to rules and analyze exceptional cases.
- To determine whether the Shares to be delivered to the Participant shall be Common Shares and/or ADSs on the Commencement Date or the Consolidation Date.

The Human Resources Department of the Company shall be responsible for keeping up-to-date with the relevant legislation and market practices, and shall suggest and recommend any necessary amendments to the Program for approval by the Board of Directors.

Each Plan under the Program shall be approved by the Board of Directors following a proposal by the Corporate People and Governance Committee. Once a Plan has been approved, it shall be managed and implemented by the Human Resources Department of the Company.

In order to avoid any conflict of interest, the Directors who are Participants under a Plan shall not discuss or vote the matters that are in any manner connected or related to the Plan or the terms and conditions of the Plan.

The Program and the Plans shall be subject to the relevant authorizations to be granted by supervisory authorities.

1.2. Interpretation

Except as otherwise expressly provided in the Program, the Board of Directors shall have full powers to administer the Program, including but not limited to full powers and authority to interpret the provisions of the Program and any Future Share Grant Agreement, as well as to decide on any matter related to the Program. All the decisions made by the Board of Directors shall be final and binding on all Participants.

2. SHARES SUBJECT TO THE PROGRAM

The Shares to be delivered under the Program shall fall within the scope described in the Recitals of the Program.



2.1. Eligibility

- a) The only employees who may participate in the Program and thus receive Shares under the Program are the following: the Chairperson and the members of the Board of Directors, provided that they are employees of the Company, and the Executive Directors, Superintendents and/or Managers of the Company, as provided for in paragraph (b) below.
- b) Upon approval of each Plan under the Program, the Board of Directors shall determine, at its sole discretion, the requirements to be met by the Executive Directors, Superintendents and Managers of the Company who hold strategic positions with high performance/potential in order to be eligible to participate under the Plan. Such requirements shall be promptly informed to the Executive Directors, Superintendents and Managers by the Board of Directors and/or the CEO of the Company. In all cases, the Participant must remain in continuous employment with the Company. An invitation made to a Participant to participate in a Plan shall not guarantee participation in a future Plan, and shall not trigger a vested right to participate in future Plans.

3. AWARD OF PLANS

3.1. General Provisions

On an annual basis, before the Program Termination Date, the Company may launch a Future Share Grant Plan in accordance with the Program, as defined in the Definitions of the Program.

Subject to the provisions of the Program, the Board of Directors shall, at its discretion:

- i. determine the persons who will receive the Shares once all the conditions of the Program have been complied with, according to the objective criteria established by the Board of Directors upon approval of each Plan (the "Participants", as defined in the Definitions of the Program);
- ii. fix the Commencement Date or Dates;
- iii. determine the number of Shares to be delivered to each Participant under each Plan once all the conditions of the Program have been complied with;
- iv. determine, in each case, whether the Shares to be delivered shall be Common Shares and/or ADSs.

3.2. Commencement Date

The Commencement Date (as defined in the Definitions of the Program) shall be the date on which the Company and the Participant execute and deliver a Future Share Grant Agreement substantially in the form of Exhibit I, provided however that under no circumstances shall such date be prior to the date on which the Participant becomes an employee of the Company.



During the Vesting Period, the Participant shall only have a potential right to receive the Shares, subject to compliance with the requirements of the Program and, if applicable, of the Plan. Therefore, during the Vesting Period, the Participant shall not become a shareholder of the Company upon execution of the Future Share Grant Agreement or have any shareholder rights, including but not limited to voting and/or dividend rights.

3.3. Award Levels

The number of Shares to be included in each Plan and to be received by the Participant in the future once the relevant requirements have been complied with shall be determined by the Board of Directors at its discretion.

3.4. Restrictions

The Participant shall not assign the whole or any part of any right or expectation that they may have under the Plans awarded in their favor. In this regard, Plans may not be transferred or traded.

3.5. Termination of a Participant's Eligibility

Notwithstanding any provision to the contrary in the Program, a Participant shall immediately and automatically cease to have such capacity under this Program and shall have no rights under the Program, and the Company shall have no obligations in that regard, if any of the following occurs before the Consolidation Date:

- i. the Participant resigns their position in the Company;
- ii. the Participant is discharged from their position in the Company at any time for Cause;
- iii. the Participant retires or is discharged (or the employment relationship is otherwise terminated) without Cause before the Consolidation Date, except if the Board of Directors decides, at its discretion, to advance or accelerate the Consolidation Date pursuant to Section 5(c) hereof.

In any of these cases, neither the Participant nor their heirs, successors, representatives or assigns shall have any right in the future over the Shares included in the Plan.

4. TRANSFER OF SHARES

4.1. Share Delivery Schedule

Provided that the Participant continues to be an employee of the Company at that time, the Shares included in the Plan will be delivered to them on the following Consolidation Dates in the following proportions:

- (i) On January 1 in the first year following the Commencement Date, the Participant shall receive 33% of the Shares included in the Future Share Grant Agreement.



- (ii) On January 1 in the second year following the Commencement Date, the Participant shall receive an additional 33% of the Shares, thus reaching 66% of the Shares included in the Future Share Grant Agreement.
- (iii) On January 1 in the third year following the Commencement Date, the Participant shall receive 34% of the Shares, thus reaching 100% of the Shares included in the Future Share Grant Agreement.

In addition, upon each Consolidation Date set in the schedule, the Participant shall be vested with the right to fully use and freely dispose of the Shares. In order to exercise ownership rights over the Shares, the Participant shall abide by each and every one of the terms and conditions of the Insider Trading Policy of the Company, applicable capital market regulations, and any limitations arising from share repurchase plans of the Company.

4.2. Share Delivery Date

On the Consolidation Date, and to the extent that none of the cases described in Section 3.5. occurs, the Company will transfer the Shares included in each Plan to custody accounts held by the Participant in accordance with the schedule and proportions described in the previous section.

4.3. Benefit Resulting from the Shares

The Benefit that the Participant will receive as a result of the delivery of the Shares on each Consolidation Date will be the market value of the Shares as of that date, and will be subject to legal withholdings and deductions. The Board of Directors shall determine, if applicable, the delivery of either the Common Shares or ADSs pursuant to the award levels described in Section 3.3. hereof.

The Benefit shall be accrued only on the Consolidation Date, and therefore no rights or Benefits will be accrued, earned or acquired under the Program on a monthly, quarterly, semi-annual or annual basis or under any frequency other than on each Consolidation Date. Thus, the Benefit shall not be included in the calculation basis of any item that is calculated on the Participant's monthly remuneration, including, but not limited to, supplementary annual salary, vacations and compensation for seniority.

4.4. Withholdings on the Benefit

The transfer of Shares on the Consolidation Date shall be considered as remuneration and shall therefore be included in the labor documentation of the Company and the Participant for all legal purposes, and shall be subject to all current legal deductions, including social security and Income tax, if applicable, as well as any other taxes that may be established in the future on benefits received by employees under an employment agreement. For such purposes, the value of the Common Shares and/or the ADSs will be that listed at the close of business of Bolsas y Mercados Argentinos S.A. and/or the New York Stock Exchange, as applicable, on each Consolidation Date. In addition, each Participant shall be responsible for complying with the applicable regulations on capital market matters and their relevant information regime regarding their shareholding in the Company.



5. RIGHTS CONFERRED BY THE SHARES–LIMITATIONS

- a) During the Vesting Period, the Participant shall not be entitled to receive any Shares and shall not be deemed a shareholder as a consequence of entering into the Future Share Grant Agreement, and therefore shall not be entitled to any right related to that capacity.

On the Consolidation Date, according to the schedule established in Section 4.3. hereof, the Participant acquires a property right over the Shares included in the relevant Plan.

- b) Except in those cases in which the Participant is already a shareholder of the Company due to having previously acquired shares and/or ADRs of the Company by their own means, as from the Consolidation Date, the Participant shall acquire the status of shareholder of the Company in relation to the Shares granted under this Program and the relevant Plan. Therefore, they shall be able to exercise all the rights and shall have all the obligations thereof in relation to such Shares.
- c) The Board of Directors may advance or accelerate the Consolidation Dates upon the occurrence of: (i) death, permanent disability that prevents the Participant from continuing to perform their duties for the Company or retirement of the Participant; (ii) discharge without cause; or (iii) Change in Control.

In the event that the Company decides to discharge the Participant without Cause within a period of twelve (12) months after a Change in Control, the Consolidation Date shall be advanced to the date of discharge and therefore on that date the Participant shall receive 100% of the Shares granted under the relevant Plan.

- d) In the event of death, permanent disability that prevents the Participant from continuing to perform their duties for the Company, retirement of the Participant or discharge without cause occurring after the Consolidation Date, the Shares will be owned by the Participant or their assigns, as appropriate.

6. PROGRAM TERMINATION

The Program shall expire on the date that the Board of Directors, at its sole discretion, resolves to discontinue the Program (the “Program Termination Date”, as defined in the Definitions of this Program). Plans may be awarded under the Program at any time prior to the Program Termination Date.

The invitation to the Participant to participate in the Program does not trigger a vested right to the continuity of the Program, which may be discontinued at any time by the Board of Directors at its sole discretion, since there is no vested right to the continuity of a legal regime. Notwithstanding the foregoing, the current Plans that were already granted shall not be affected by the termination of the Program even if the Termination Date is prior to the relevant Consolidation Date.



In addition, the Program and its Plans shall be automatically terminated if the Company' s supervisory bodies do not grant the relevant authorizations, which shall be duly informed to each Participant.

7. APPLICABLE LAW AND JURISDICTION

This Program, the Plans and all Shares that are consequently granted shall be governed by the laws of the Argentine Republic. Any dispute related to the Program or the Plans shall be resolved by the ordinary courts of the Autonomous City of Buenos Aires.

8. MISCELLANEOUS

- (a) No Participant or any other person shall have the right to claim that other Plans and/or Shares be granted to them under this Program, even after having received one or more Plans and/or Shares under this Program.
- (b) Participation in this Program through a specific Plan shall not entitle any Participant to be invited to participate in any other current or future program, Plan, compensation scheme or policy of the Company.
- (c) Participation in this Program or any act carried out or conduct adopted in the context of this Program shall not involve in any way a promise of job stability for the Participant, or a fixed-term employment agreement, nor shall it limit in any way the right of the Participant or the Company to terminate the Participant' s employment agreement at any time with the consequent termination of the Participant' s rights under this Program.
- (d) Participation in this Program or any act carried out or conduct adopted in the context of this Program shall not limit in any way the Company' s right to make reasonable alterations in the Participant' s working conditions, including their compensation structure.
- (e) The Board of Directors may amend the terms of this Program at its sole discretion at any time, being obliged only to duly notify the Participant in this regard in order to keep them informed of the applicable terms of the Program at all times.
- (f) In the event that any provision of this Program is considered invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining clauses shall not be affected in any way. In the event that any provision of this Program is considered not invalid or not enforceable because it was excessively comprehensive, said provision shall not be void but shall be limited to the scope that the applicable regulations require in order to consider it enforceable.



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- (g) The titles and headings used in this Program are mere references and should not affect in any way the interpretation of the clauses of this Program.

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EXHIBIT I
SAMPLE FUTURE SHARE GRANT AGREEMENT

Name of the Participant: [_____]

Number of shares [_____] that represent [_____] Common Shares or [_____] ADSs.

Commencement Date: [_____]

By virtue of the Share Incentive Program (the “Program”), dated February 12, 2021 and the Plan approved by the Company’s Board of Directors on [_____], the Company hereby grants the abovementioned Participant, who is an employee of the Company, the above specified Shares, with the restrictions, rights and privileges (including restrictions) established in the Program and subject to the terms and conditions established herein and in the Program.

Capitalized terms that are mentioned herein and are not expressly defined shall have the meaning assigned to them in the Program.

1. Consolidation Date. Provided that the Participant continues to be an employee of the Company at that time, the Shares included in the Plan will be delivered to them on the following Consolidation Dates in the following proportions:

- (i) On January 1 in the first year following the Commencement Date, the Participant shall receive 33% of the Shares.
- (ii) On January 1 in the second year following the Commencement Date, the Participant shall receive an additional 33% of the Shares.
- (iii) On January 1 in the third year following the Commencement Date, the Participant shall receive 34% of the Shares, thus reaching 100% of the Shares.

On each Consolidation Date, the Company will transfer the Shares included in each Plan to a custody account held by the Participant in accordance with the abovementioned schedule and proportions.

The transfer of Shares on the Consolidation Date shall be considered as remuneration and shall therefore be included in the labor documentation of the Company and the Participant for all legal purposes, and shall be subject to all current legal deductions, including social security and Income tax, if applicable, as well as any other taxes that may be established in the future on benefits received by employees under an employment agreement. For such purposes, the value of the Common Shares and/or the ADSs will be that listed at the close of business of Bolsas y Mercados Argentinos S.A. and/or the New York Stock Exchange, as applicable, on each Consolidation Date.

The Benefit that the Participant will receive as a result of the delivery of the Shares on each Consolidation Date will be the market value of the Shares as of that date, and will be subject to legal withholdings and deductions. The Benefit shall be accrued only on the Consolidation Date, and therefore no rights or Benefits will be accrued, earned or acquired under the Program on a monthly, quarterly, semi-annual or annual basis or under any frequency other than on each Consolidation Date. Thus, the Benefit shall not be included in the calculation basis of any item that is calculated on the Participant’s monthly remuneration, including, but not limited to, supplementary annual salary, vacations and compensation for seniority.



Each Participant shall abide by each and every one of the terms of the Company's Insider Trading Policy. In addition, each Participant shall be responsible for complying with the applicable regulations on capital market matters and their relevant information regime regarding their shareholding in the Company.

2. Termination of the Employment Relationship

Notwithstanding any provision to the contrary in the Program, a Participant shall immediately cease to have such capacity under this Plan and the Program and shall have no rights, and the Company shall have no obligations in that regard, if any of the following occurs:

- i. the Participant resigns their position in the Company;
- ii. the Participant is discharged from their position in the Company at any time for Cause;
- iii. the Participant retires or is discharged (or the employment relationship is otherwise terminated) without Cause before the Consolidation Date, except if the Board of Directors decides, at its discretion, to advance or accelerate the Consolidation Date pursuant to Section 5(c) of the Program.

In any of these cases, neither the Participant nor their heirs, successors, representatives or assigns shall have any right in the future over the Shares included in the Plan.

3. Amendment of Terms and Conditions. The Company may amend or terminate this Future Share Grant Agreement at any time and without cause, in which case all those Plans granted whose Consolidation Date has not occurred shall be either subject to the new clauses or rendered ineffective, as applicable.

4. Incorporation to the Program. Notwithstanding any provision to the contrary herein, the granting of Plans and the transfer of Shares shall be subject to and governed by the terms and conditions of the Program, provided that Argentine labor law, labor public order, and capital market regulations are duly and fully complied with.

5. Dispute Resolution. Any controversy or claim that arises as a consequence of this Agreement or is related to this Agreement, as well as any breach of its provisions shall be, to the extent permitted by applicable law, resolved in accordance with Section 7 of the Program.

6. Miscellaneous

(a) Relevant notifications shall be sent (i) to the Company, to its main office and/or principal place of business; and (ii) to the Participant, to the address established below, or (iii) in both cases, to any other address that either party may indicate in writing to the other party in the future.

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(b) The granting of Plans and the transfer of Shares shall not give the Participant any right to the continuity of their employment relationship with the Company and/or any subsidiary of the Company.

(c) Pursuant to the terms and conditions set forth in the Program, the Board of Directors may at any time amend or cancel any part thereof.

(d) This invitation to participate in this Plan does not guarantee your participation in a future Plan and does not trigger a vested right to participate in future Plans.

The Participant accepts the foregoing Agreement and the terms and conditions of the Program and the Plan under which this Agreement is executed on the [] day of the month of [] of the year [].

COMPANY

Name:
Position:

PARTICIPANT

Name:
Address of the Participant:

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**Loma Negra Compañía Industrial Argentina Sociedad Anónima
(LOMA NEGRA C.I.A.S.A.)**

SHARE INCENTIVE PROGRAM SUBJECT TO TSR ("TOTAL SHAREHOLDER RETURN")

February 12, 2021

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RECITALS

The purpose of this Share Incentive Program Subject to TSR (“Total Shareholder Return”) (the “Program”) is to attract and retain persons who are exceptionally competent and strategic to Loma Negra Compañía Industrial Argentina Sociedad Anónima (the “Company”).

In order to achieve this purpose, the Company shall deliver Shares to the employees that are eligible due to their continued service and added value once the requirements and conditions of this Program have been met.

By means of this Program, the Company seeks to align the long-term interests of employees and shareholders and translate them into long-term goals and strategies with sustainable value and provide them with an incentive so that they increase their efforts on behalf of the Company.

DEFINITIONS

- (i) “Shares” under this Program shall mean the common shares of the Company listed and traded on Bolsas y Mercados Argentinos S.A. (“Common Shares”) and/or listed on the New York Stock Exchange in the form of American Depositary Shares (“ADSs”) (each ADS being equivalent to 5 Common Shares) granted to each Participant once the requirements of this Program and any requirement that may be applicable under the Plan have been met. The delivery of Shares to Participants in accordance with Section 4.2. of this Program shall involve the transfer of Shares to custody accounts held by the Participants.
- (ii) “Benefit” shall mean the benefit granted under Section 4.3. of this Program.
- (iii) “Change in Control” shall mean a change in the shareholding of the Company involving the sale of all the shares or the addition of a new shareholder to the Company, if such new shareholder has control of the Company under Section 33 of the Argentine Company Act (Law No. 19,550) as amended (1984). Any change in the shareholding of the Company not involving a change in the current indirect control of the Company (MOVER PARTICIPAÇÕES group) shall not constitute a Change in Control.
- (iv) “Cause”, for the purposes of a potential termination of a Participant’s employment by the Company, without prejudice to any limitations imposed under Argentine employment regulations in this regard, shall mean the performance of one or more of the following acts by the Participant:
 - a. Theft, fraud, embezzlement, dishonesty or similar misconduct by the Participant including, without limitation, the breach of any confidentiality or exclusivity obligation, the bribery of any person, including any offer, payment, promise of payment or the delivery of anything of value, either directly or indirectly, to any government official, political party, party official or political candidate (“Government Official”) for the purpose of influencing any decision or act of such Government Official or inducing such Government Official to use their influence with others to affect the acts or decisions of a Government, Government office or political party, in order to obtain or retain business for or with, or directing business to, any person, including the Company.

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- b. Any substantial breach that is construed as an essential breach by the Participant of their employment agreement with the Company under Argentine law and/or case law.
 - c. Any gross negligence by the Participant causing monetary or moral damage to the Company or adversely affecting the Company's image, including, without limitation, a sentence imposed to a Participant for a serious crime.
 - d. Any violation or breach of, or refusal to comply with, the Company's internal policies, rules and regulations by the Participant, including, without limitation, the Company's Code of Business Conduct.
- (v) "Consolidation Date" shall mean the date described in Section 4.1. on which the Shares shall be delivered to the Participant once certain requirements have been met, upon which the Participant shall be deemed to be the beneficiary holder of the Shares and the rights and obligations thereof, and may freely dispose of the Shares without any restriction. This shall occur within ten (10) business days from the date on which the Board of Directors considers the annual financial statements of the Company for the third fiscal year following the Commencement Date. For that purpose, the first fiscal year shall be the year of the Commencement Date.
- (vi) "Program Termination Date" shall mean the date on which the Program expires pursuant to Section 6 hereof.
- (vii) "Commencement Date" shall mean the date on which the Company and the Participant execute a Future Share Grant Agreement pursuant to Section 3.2. hereof.
- (viii) "Participant" shall mean any employee of the Company who is invited to participate in the Program and receive its benefits under a specific Plan.
- (ix) "Plan" shall mean the specific written procedure approved by the Board of Directors from time to time on an annual basis within the framework of the Program, pursuant to which the Participants, the Shares to be delivered to each of them, the Commencement Date, and other details shall be determined.
- (x) "Vesting Period" shall mean the time period between the Commencement Date and the Consolidation Date during which the Participant must continue to be an employee of the Company under an employment agreement in order to be entitled to the transfer of Shares under Section 4.2., subject to the limitations set forth in Section 3.5. hereof.
- (xi) "Program" shall mean this extraordinary Share Incentive Program Subject to TSR (Total Shareholder Return), effective until the Termination Date set forth in Section 6 hereof.
- (xii) "Company" shall mean Loma Negra Compañía Industrial Argentina Sociedad Anónima, as defined in the Recitals.



- (xiii) “Target TSR” (Target Total Shareholder Return) shall mean the expected value of the company as determined by the Board of Directors as of the Commencement Date of each Plan, estimated for a term of three (3) years as from implementation of each Plan.
- (xiv) “Final TSR” (Final Total Shareholder Return) shall mean the final value of the company as calculated by the Board of Directors as of the Consolidation Date based on the rules established in each Plan.

1. ADMINISTRATION OF THE PROGRAM

1.1. Administration

This Program shall be administered by the Board of Directors of the Company, which shall be in charge of monitoring the Program (hereinafter referred to as the “Board of Directors”). The Board of Directors and/or any future successor body may choose to invite the members of the Executive Board of the Company to participate in meetings with the right to speak but not to vote, and without such members becoming members of the Board of Directors. The Board of Directors may delegate the responsibility for the administration of the Program to the Human Resources Department of the Company. Only the Board of Directors shall have the power to discuss the Program.

The Board of Directors shall have the following powers, among others:

- To determine the eligible Participants, the number of Shares to be delivered in the future, etc. on the Commencement Date.
- To set the rules and terms and conditions of the Program, of the Plan and of Future Share Grant Agreements.
- To interpret the Program, resolve any doubts as to rules and analyze exceptional cases.
- To determine whether the Shares to be delivered to the Participant shall be Common Shares and/or ADSs on the Commencement Date or the Consolidation Date.

The Human Resources Department of the Company shall be responsible for keeping up-to-date with the relevant legislation and market practices, and shall suggest and recommend any necessary amendments to the Program for approval by the Board of Directors.

Each Plan under the Program shall be approved by the Board of Directors following a proposal by the Corporate People and Governance Committee. Once a Plan has been approved, it shall be managed and implemented by the Human Resources Department of the Company.

In order to avoid any conflict of interest, the Directors who are Participants under a Plan shall not discuss or vote the matters that are in any manner connected or related to the Plan or the terms and conditions of the Plan.

The Program and the Plans shall be subject to the relevant authorizations to be granted by supervisory authorities.

1.2. Interpretation

Except as otherwise expressly provided in the Program, the Board of Directors shall have full powers to administer the Program, including but not limited to full powers and authority to interpret the provisions of the Program and any Future Share Grant Agreement, as well as to decide on any matter related to the Program. All the decisions made by the Board of Directors shall be final and binding on all Participants.

2. SHARES SUBJECT TO THE PROGRAM

The Shares to be delivered under the Program shall fall within the scope described in the Recitals of the Program.

2.1. Eligibility

- a) The only employees who may participate in the Program and thus receive Shares under the Program are the following: the Chairman and the members of the Board of Directors, provided that they are employees of the Company, and the Executive Directors, Superintendents and/or Managers of the Company, as provided for in paragraph (b) below.
- b) Upon approval of each Plan under the Program, the Board of Directors shall determine, at its sole discretion, the requirements to be met by the Executive Directors, Superintendents and Managers of the Company who hold strategic positions with high performance/potential in order to be eligible to participate under the Plan. Such requirements shall be promptly informed to the Executive Directors, Superintendents and Managers by the Board of Directors and/or the CEO of the Company. In all cases, the Participant must remain in continuous employment with the Company. An invitation made to a Participant to participate in a Plan shall not guarantee participation in a future Plan, and shall not trigger a vested right to participate in future Plans.

3. AWARD OF PLANS

3.1. General Provisions

On an annual basis, before the Program Termination Date, the Company may launch a Future Share Grant Plan in accordance with the Program, as defined in the Definitions of the Program.

Subject to the provisions of the Program, the Board of Directors shall, at its discretion:

- i. determine the persons who will receive the Shares once all the conditions of the Program have been complied with, according to the objective criteria established by the Board of Directors upon approval of each Plan (the "Participants", as defined in the Definitions of the Program);
- ii. fix the Commencement Date or Dates;



- iii. determine the number of Shares to be delivered to each Participant under each Plan once all the conditions of the Program have been complied with;
- iv. determine, in each case, whether the Shares to be delivered shall be Common Shares and/or ADSs;
- v. validate the Final TSR.

3.2. Commencement Date

The Commencement Date (as defined in the Definitions of the Program) shall be the date on which the Company and the Participant execute and deliver a Future Share Grant Agreement substantially in the form of Exhibit I, provided however that under no circumstances shall such date be prior to the date on which the Participant becomes an employee of the Company.

During the Vesting Period, the Participant shall only have a potential right to receive the Shares, subject to compliance with the requirements of the Program and, if applicable, of the Plan. Therefore, during the Vesting Period, the Participant shall not become a shareholder of the Company upon execution of the Future Share Grant Agreement or have any shareholder rights, including but not limited to voting and/or dividend rights.

3.3. Award Levels

The number of Shares to be included in each Plan and to be received by the Participant in the future once the relevant requirements have been complied with shall be determined by the Board of Directors at its discretion.

3.4. Restrictions

The Participant shall not assign the whole or any part of any right or expectation that they may have under the Plans awarded in their favor. In this regard, Plans may not be transferred or traded.

3.5. Termination of a Participant's Eligibility

Notwithstanding any provision to the contrary in the Program, a Participant shall immediately and automatically cease to have such capacity under this Program and shall have no rights under the Program, and the Company shall have no obligations in that regard, if any of the following occurs before the Consolidation Date:

- i. the Participant resigns their position in the Company;
- ii. the Participant is discharged from their position in the Company at any time for Cause;
- iii. the Participant retires or is discharged (or the employment relationship is otherwise terminated) without Cause before the Consolidation Date, except if the Board of Directors decides, at its discretion, to advance or accelerate the Consolidation Date pursuant to Section 5(c) hereof.



In any of these cases, neither the Participant nor their heirs, successors, representatives or assigns shall have any right in the future over the Shares included in the Plan.

4. TRANSFER OF SHARES

4.1. Share Delivery

The number of Shares to be granted to each Participant on the Consolidation Date shall depend on the value of the Final TSR as compared to the Target TSR.

For the Shares to be delivered, the value of the Final TSR must represent at least 80% of the Target TSR. In that case, the Participant shall be entitled to receive Shares in the following proportions:

- a) If the Final TSR represents 80% of the Target TSR, the Participant shall receive Shares representing 10% of the total Shares included in the relevant Plan.
- b) If the Final TSR represents 100% of the Target TSR, the Participant shall receive Shares representing 100% of the total Shares included in the relevant Plan.
- c) If the Final TSR represents 120% or more of the Target TSR, the Participant shall receive Shares representing 150% of the total Shares included in the relevant Plan.

In the event the Final TSR represents a percentage of the Target TSR ranging between the percentages established in items (a) and (b) (that is, from 80% to 100%), the Participant will receive Shares representing 4.5% of the Shares included in the relevant Plan for each additional percentage point (therefore, in the event the Final TSR represents 85% of the Target TSR, the Participant will receive Shares representing 32.5% of the Shares included in the relevant Plan). In the event the Final TSR represents a percentage of the Target TSR ranging between the percentages established in items (b) and (c) (that is, from 100% to 120%), the Participant will receive Shares representing 2.5% of the total Shares included in the relevant Plan for each additional percentage point (therefore, in the event the Final TSR represents 110% of the Target TSR, the Participant will receive Shares representing 125% of the Shares included in the relevant Plan). In the event the Final TSR represents a percentage of the Target TSR exceeding 120%, the Participant will receive Shares representing 150% of the total Shares included in the relevant Plan.

In the event the value of the Final TSR is less than 80% of the Target TSR, the Plan shall immediately and automatically terminate, the Participant shall have no right to receive any Share, and the Company shall have no obligation in that regard.

4.2. Consolidation Date and Share Delivery

The right of the Participants to receive the Shares shall be consolidated on the Consolidation Date. On the Consolidation Date, and to the extent that none of the cases described in Section 3.5. occurs, the Company will transfer the Shares included in each Plan to custody accounts held by the Participant in accordance with the percentages established in the previous section.



This shall occur within a period of 10 (ten) business days as from the date on which the Board of Directors considers and the Shareholders' Meeting approves the annual financial statements of the Company for the third fiscal year following the Commencement Date. For that purpose, the first fiscal year shall be the year of the Commencement Date.

In addition, once the Consolidation Date occurs, the Participant shall abide by each and every one of the terms and conditions of the Insider Trading Policy of the Company, applicable capital market regulations, and any limitations arising from share repurchase plans of the Company, if any.

4.3. Benefit Resulting from the Shares

The Benefit that the Participant will receive as a result of the delivery of the Shares on each Consolidation Date will be the market value of the Shares as of that date, and will be subject to legal withholdings and deductions. The Board of Directors shall determine, if applicable, the delivery of either the Common Shares or ADSs pursuant to the award levels described in Section 3.3. hereof.

The Benefit shall be accrued only on the Consolidation Date, and therefore no rights or Benefits will be accrued, earned or acquired under the Program on a monthly, quarterly, semi-annual or annual basis or under any frequency other than on each Consolidation Date. Thus, the Benefit shall not be included in the calculation basis of any item that is calculated on the Participant's monthly remuneration, including, but not limited to, supplementary annual salary, vacations and compensation for seniority.

4.4. Withholdings on the Benefit

The transfer of Shares on the Consolidation Date shall be considered as remuneration and shall therefore be included in the labor documentation of the Company and the Participant for all legal purposes, and shall be subject to all current legal deductions, including social security and Income tax, if applicable, as well as any other taxes that may be established in the future on benefits received by employees under an employment agreement. For such purposes, the value of the Common Shares and/or the ADSs will be that listed at the close of business of Bolsas y Mercados Argentinos S.A. and/or the New York Stock Exchange, as applicable, on each Consolidation Date. In addition, each Participant shall be responsible for complying with the applicable regulations on capital market matters and their relevant information regime regarding their shareholding in the Company.

5. RIGHTS CONFERRED BY THE SHARES-LIMITATIONS

- a) During the Vesting Period, the Participant shall not be entitled to receive any Shares and shall not be deemed a shareholder as a consequence of entering into the Future Share Grant Agreement, and therefore shall not be entitled to any right related to that capacity.
- b) On the Consolidation Date, according to the Program, the Participant acquires a property right over the Shares included in the relevant Plan.



- c) Except in those cases in which the Participant is already a shareholder of the Company due to having previously acquired shares and/or ADRs of the Company by their own means, as from the Consolidation Date, the Participant shall acquire the status of shareholder of the Company in relation to the Shares granted under this Program and the relevant Plan. Therefore, they shall be able to exercise all the rights and shall have all the obligations thereof in relation to such Shares.
- d) The Board of Directors may advance or accelerate the Consolidation Dates upon the occurrence of: (i) death, permanent disability that prevents the Participant from continuing to perform their duties for the Company or retirement of the Participant; (ii) discharge without cause; or (iii) Change in Control.

In the event that the Company decides to discharge the Participant without Cause within a period of twelve (12) months after a Change in Control and the Consolidation Date, this date shall be advanced to the date of discharge and therefore on that date the Participant shall receive 100% of the Shares granted under the relevant Plan.

- e) In the event of death, permanent disability that prevents the Participant from continuing to perform their duties for the Company, retirement of the Participant or discharge without cause occurring after the Consolidation Date, the Shares will be owned by the Participant or their assigns, as appropriate.

6. PROGRAM TERMINATION

The Program shall expire on the date that the Board of Directors, at its sole discretion, resolves to discontinue the Program (the "Program Termination Date", as defined in the Definitions of this Program). Plans may be awarded under the Program at any time prior to the Program Termination Date.

The invitation to the Participant to participate in the Program does not trigger a vested right to the continuity of the Program, which may be discontinued at any time by the Board of Directors at its sole discretion, since there is no vested right to the continuity of a legal regime. Notwithstanding the foregoing, the current Plans that were already granted shall not be affected by the termination of the Program even if the Termination Date is prior to the relevant Consolidation Date.

In addition, the Program and its Plans shall be automatically terminated if the Company's supervisory bodies do not grant the relevant authorizations, which shall be duly informed to each Participant.

7. APPLICABLE LAW AND JURISDICTION

This Program, the Plans and all Shares that are consequently granted shall be governed by the laws of the Argentine Republic. Any dispute related to the Program or the Plans shall be resolved by the ordinary courts of the Autonomous City of Buenos Aires.



8. MISCELLANEOUS

- (a) No Participant or any other person shall have the right to claim that other Plans and/or Shares be granted to them under this Program, even after having received one or more Plans and/or Shares under this Program.
- (b) Participation in this Program through a specific Plan shall not entitle any Participant to be invited to participate in any other current or future program, Plan, compensation scheme or policy of the Company.
- (c) Participation in this Program or any act carried out or conduct adopted in the context of this Program shall not involve in any way a promise of job stability for the Participant, or a fixed-term employment agreement, nor shall it limit in any way the right of the Participant or the Company to terminate the Participant' s employment agreement at any time with the consequent termination of the Participant' s rights under this Program.
- (d) Participation in this Program or any act carried out or conduct adopted in the context of this Program shall not limit in any way the Company' s right to make reasonable alterations in the Participant' s working conditions, including their compensation structure.
- (e) The Board of Directors may amend the terms of this Program at its sole discretion at any time, being obliged only to duly notify the Participant in this regard in order to keep them informed of the applicable terms of the Program at all times.
- (f) In the event that any provision of this Program is considered invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining clauses shall not be affected in any way. In the event that any provision of this Program is considered not invalid or not enforceable because it was excessively comprehensive, said provision shall not be void but shall be limited to the scope that the applicable regulations require in order to consider it enforceable.
- (g) The titles and headings used in this Program are mere references and should not affect in any way the interpretation of the clauses of this Program.

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EXHIBIT I
SAMPLE FUTURE SHARE GRANT AGREEMENT

Name of the Participant: [_____]

Number of shares [_____] that represent [_____] Common Shares or [_____] ADSs.

Commencement Date: [_____]

Target TSR: [_____]

Final TSR: [_____]

By virtue of the Share Incentive Program Subject to TSR (the “Program”), dated February 12, 2021 and the Plan approved by the Company’ s Board of Directors on [_____], the Company hereby grants the abovementioned Participant, who is an employee of the Company, the above specified Shares, with the restrictions, rights and privileges (including restrictions) established in the Program and subject to the terms and conditions established herein and in the Program.

Capitalized terms that are mentioned herein and are not expressly defined shall have the meaning assigned to them in the Program.

1. Delivery of the Shares. The number of Common Shares and/or ADRs to be granted to each Participant on the Consolidation Date shall depend on the Final TSR value as compared to the Target TSR.

For the Shares to be delivered, the value of the Final TSR must represent at least 80% of the Target TSR. In that case, the Participant shall be entitled to receive Shares in the following proportions:

- a) If the Final TSR represents 80% of the Target TSR, the Participant shall receive Shares representing 10% of the total Shares included in this Plan.
- b) If the Final TSR represents 100% of the Target TSR, the Participant shall receive Shares representing 100% of the total Shares included in this Plan.
- c) If the Final TSR represents 120% or more of the Target TSR, the Participant shall receive Shares representing 150% of the total Shares included in this Plan.

In the event the Final TSR represents a percentage of the Target TSR ranging between the percentages established in items (a) and (b) (that is, from 80% to 100%), the Participant will receive Shares representing 4.5% of the Shares included in this Plan for each additional percentage point (therefore, in the event the Final TSR represents 85% of the Target TSR, the Participant will receive Shares representing 32.5% of the Shares included in this Plan). In the event the Final TSR represents a percentage of the Target TSR ranging between the percentages established in items (b) and (c) (that is, from 100% to 120%), the Participant will receive Shares representing 2.5% of the total Shares included in this Plan for each additional percentage point (therefore, in the event the Final TSR represents 110% of the Target TSR, the Participant will receive Shares representing 125% of the Shares included in this Plan). In the event the Final TSR represents a percentage of the Target TSR exceeding 120%, the Participant will receive Shares representing 150% of the total Shares included in this Plan.

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In the event the value of the Final TSR is less than 80% of the Target TSR, this Plan shall immediately and automatically terminate, the Participant shall have no right to receive any Share, and the Company shall have no obligation in that regard.

On the Consolidation Date, the Company will transfer the Shares included in each Plan to a custody account held by the Participant in accordance with the abovementioned proportions.

The transfer of Shares on the Consolidation Date shall be considered as remuneration and shall therefore be included in the labor documentation of the Company and the Participant for all legal purposes, and shall be subject to all current legal deductions, including social security and Income tax, if applicable, as well as any other taxes that may be established in the future on benefits received by employees under an employment agreement. For such purposes, the value of the Common Shares and/or the ADSs will be that listed at the close of business of Bolsas y Mercados Argentinos S.A. and/or the New York Stock Exchange, as applicable, on the Consolidation Date.

The Benefit that the Participant will receive as a result of the delivery of the Shares on the Consolidation Date will be the market value of the Shares as of that date, and will be subject to legal withholdings and deductions. The Benefit shall be accrued only on the Consolidation Date, and therefore no rights or Benefits will be accrued, earned or acquired under the Program on a monthly, quarterly, semi-annual or annual basis or under any frequency other than on each Consolidation Date. Thus, the Benefit shall not be included in the calculation basis of any item that is calculated on the Participant's monthly remuneration, including, but not limited to, supplementary annual salary, vacations and compensation for seniority.

The right vested in the Participants by means of this Plan shall be consolidated within 10 (ten) business days as from the date on which the Board of Directors considers the annual financial statements of the Company for the third fiscal year following the Commencement Date. For that purpose, the first fiscal year shall be the year of the Commencement Date.

Each Participant shall abide by each and every one of the terms of the Company's Insider Trading Policy. In addition, each Participant shall be responsible for complying with the applicable regulations on capital market matters and their relevant information regime regarding their shareholding in the Company.

2. Termination of the Employment Relationship

Notwithstanding any provision to the contrary in the Program, a Participant shall immediately cease to have such capacity under this Plan and the Program and shall have no rights, and the Company shall have no obligations in that regard, if any of the following occurs:

- i. the Participant resigns their position in the Company;
- ii. the Participant is discharged from their position in the Company at any time for Cause;
- iii. the Participant retires or is discharged (or the employment relationship is otherwise terminated) without Cause before the Consolidation Date, except if the Board of Directors decides, at its discretion, to advance or accelerate the Consolidation Date pursuant to Section 5(c) of the Program.

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In any of these cases, neither the Participant nor their heirs, successors, representatives or assigns shall have any right in the future over the Shares included in the Plan.

3. Amendment of Terms and Conditions. The Company may amend or terminate this Future Share Grant Agreement at any time and without cause, in which case all those Plans granted whose Consolidation Date has not occurred shall be either subject to the new clauses or rendered ineffective, as applicable.

4. Incorporation to the Program. Notwithstanding any provision to the contrary herein, the granting of Plans and the transfer of Shares shall be subject to and governed by the terms and conditions of the Program, provided that Argentine labor law, labor public order, and capital market regulations are duly and fully complied with.

5. Dispute Resolution. Any controversy or claim that arises as a consequence of this Agreement or is related to this Agreement, as well as any breach of its provisions shall be, to the extent permitted by applicable law, resolved in accordance with Section 7 of the Program.

6. Miscellaneous

(a) Relevant notifications shall be sent (i) to the Company, to its main office and/or principal place of business; and (ii) to the Participant, to the address established below, or (iii) in both cases, to any other address that either party may indicate in writing to the other party in the future.

(b) The granting of Plans and the transfer of Shares shall not give the Participant any right to the continuity of their employment relationship with the Company and/or any subsidiary of the Company.

(c) Pursuant to the terms and conditions set forth in the Program, the Board of Directors may at any time amend or cancel any part thereof.

(d) This invitation to participate in this Plan does not guarantee your participation in a future Plan and does not trigger a vested right to participate in future Plans.

The Participant accepts the foregoing Agreement and the terms and conditions of the Program and the Plan under which this Agreement is executed on the [] day of the month of [] of the year [].

COMPANY

Name:
Position:

PARTICIPANT

Name:
Address of the Participant:



October 29, 2021

Loma Negra Compañía Industrial Argentina S.A.

Boulevard Cecilia Grierson 355, Piso 4
Ciudad Autónoma de Buenos Aires
Argentina

Re.: Registration Statement on Form S-8; 500,000 Ordinary Shares, par value Ps. 0.10 per share.

Ladies and Gentlemen:

We have acted as special Argentine counsel to **Loma Negra Compañía Industrial Argentina S.A.** (the “**Company**”) in connection with the proposed reissuance by the Company of 500,000 treasury ordinary shares, par value Ps.0.10 per share of the Company (the “**Ordinary Shares**”) to be reissued and delivered by the Company under its Action Incentive Program and its TSR-Subject Stock Incentive Program (together, the “**Plans**”). The Ordinary Shares are included in the Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the “**Act**”), to be filed by the Company with the Securities and Exchange Commission (the “**Commission**”) on or about October 29, 2021 (the “**Registration Statement**”). The Ordinary Shares offered thereby have been acquired at the expense of the Company on the open market in accordance with the Company’s share repurchase programs previously approved by the Company’s board of directors; and, at the option of the Company, may be represented by American Depository Shares (“**ADSs**”), each representing five Ordinary Shares.

This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement, other than as expressly stated herein with respect to the reissuance of the Ordinary Shares under the Plans.

The Ordinary Shares are represented by book-entry shares recorded in a registry maintained by Caja de Valores S.A. (the central depository in Argentina acting as clearinghouse and paying agent). The Ordinary Shares that are represented by ADSs will be deposited by the Company pursuant to a Deposit Agreement dated as of November 3, 2017 by and among the Company, Citibank N.A., as depository (the “**Depository**”) and holders from time to time of the American Depository Receipts (the “**ADRs**”) issued by the Depository and evidencing ADSs representing five underlying Ordinary Shares each.

We have examined such matters of fact and questions of law as we have considered appropriate, the Registration Statement, the by-laws of the Company, as amended, the ordinary and extraordinary shareholders’ meeting minute dated on July 3, 2017 and the resolutions of the board of directors of the Company dated on July 7, 2017 and September 22, 2017 (the “**Resolutions**”), which authorized the capital

increase of the Company and the issuance of new Ordinary Shares, the Company's Ordinary Stock book-entry registry, and such other documents as we have considered necessary for the purpose of giving this opinion. With your consent we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without independent verification.

In giving this opinion, we have made the following assumptions:

- (a) the authenticity of all documents submitted to us as originals and certified copies;
- (b) the conformity to original documents of all documents submitted to us as copies;
- (c) the authenticity of the originals of such copies;
- (d) that signatures, stamps and seals on all documents examined by us (whether original documents or copies of such documents) are genuine;
- (e) that all parties executing the documents relevant for the purpose of giving the opinions set forth herein have the legal capacity to execute such documents;
- (f) that no amendment has been or will be made to the Resolutions and such Resolutions remain true, complete, accurate and in full force and effect; and
- (g) the truth and accuracy of the representations and all matters of fact set forth in all relevant documents furnished to us by the Company, its subsidiaries and their officers and directors (but not any legal conclusion to the extent we express an opinion with respect thereto).

We express no opinion as to any laws other than the laws of Argentina as in effect at the date of this opinion letter and we have assumed that there is nothing in any other law that affects our opinion. In particular, we have made no independent investigation of the laws of the State of New York or of any other jurisdiction, as a basis for the opinions stated herein and do not express or imply any opinion on such laws.

Based upon and subject to the above, we are of the opinion that:

- (i) the Company is duly incorporated and validly existing under the laws of Argentina;
- (ii) the Ordinary Shares are duly authorized by all necessary corporate action of the Company, validly issued, fully paid and non-assessable;
- (iii) the Ordinary Shares have been acquired by the Company on the open market in accordance with the Company's share repurchase programs previously approved by the Company's board of directors and are duly registered on the Ordinary Stock book-entry registry run by Caja de Valores S.A. in the name of the Company.



This opinion is limited to the matters expressly stated herein and does not extend to and is not to be read as extended by implication to, any other matter.

We hereby consent to the filing of this opinion with the SEC as an Exhibit to the Registration Statement. In giving such consent we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Marval, O' Farrell & Mairal

* * *

MARVAL, O' FARRELL & MAIRAL

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Share Incentive Program and Share Incentive Program Subject to TSR of Loma Negra Compañía Industrial Argentina Sociedad Anónima of our report dated April 29, 2021, with respect to the consolidated financial statements of Loma Negra Compañía Industrial Argentina Sociedad Anónima as of December 31, 2020 and 2019 and for the years then ended, included in its Annual Report (Form 20-F) for the year ended December 31, 2020 filed with the Securities and Exchange Commission.

/s/ PISTRELLI, HENRY MARTIN Y ASOCIADOS S.R.L

Member of Ernst & Young Global

City of Buenos Aires, Argentina

October 29, 2021

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement dated October 29, 2021 on Form S-8 of our report dated April 25, 2019 (April 29, 2021, as to the effects of homogenous currency changes and the application of IFRS 5 as discussed in Notes 2.2 and 42) relating to the financial statements of Loma Negra Compañía Industrial Argentina Sociedad Anónima (the “Company”), appearing in the Annual Report on Form 20-F of the Company for the year ended December 31, 2020.

/s/ DELOITTE & CO. S.A.

Autonomous City of Buenos Aires, Argentina

October 29, 2021