

**SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NEW YORK: COMMERCIAL DIVISION**

DAN KOHL, *et al.*,

Plaintiff,

v.

LOMA NEGRA COMPANIA INDUSTRIAL ARGENTINA SOCIEDAD ANONIMA, LOMA NEGRA HOLDING GMBH, SERGIO FAIFMAN, MARCO GRADIN, RICARDO FONSECA DE MENDONÇA LIMA, LUIZ AUGUSTO KLECZ, PAULO DINIZ, CARLOS BOERO HUGHES, DIANA MONDINO, SERGIO DANIEL ALONSO, BRADESCO SECURITIES INC., CITIGROUP GLOBAL MARKETS INC., HSBC SECURITIES (USA) INC., ITAU BBA USA SECURITIES, INC., MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED AND MORGAN STANLEY & CO. LLC,

Defendants.

Index No. 653114/2018

Part 53

Hon. Andrew Borrok

**NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION**<sup>1</sup>

**TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED AMERICAN DEPOSITORY SHARES OF LOMA NEGRA COMPAÑÍA INDUSTRIAL ARGENTINA SOCIEDAD ANONIMA (“LOMA” OR THE “COMPANY”) PURSUANT OR TRACEABLE TO THE REGISTRATION STATEMENT AND PROSPECTUS ISSUED BY LOMA IN CONNECTION WITH ITS NOVEMBER 2017 INITIAL PUBLIC OFFERING (“IPO”) (THE “SETTLEMENT CLASS”<sup>2</sup> OR “SETTLEMENT CLASS MEMBERS”), AND WHO ARE NOT OTHERWISE EXCLUDED FROM THE SETTLEMENT CLASS (SEE PAGE 5 BELOW). YOU COULD RECEIVE A PAYMENT FROM A CLASS ACTION SETTLEMENT.**

<sup>1</sup> This Notice incorporates by reference the definitions in the Stipulation of Settlement dated October 11, 2023 (the “Stipulation”). Unless otherwise defined herein, all capitalized terms shall maintain the same meaning as those set forth in the Stipulation. The Stipulation can be obtained at [www.LomaNegraSecuritiesLitigation.com](http://www.LomaNegraSecuritiesLitigation.com).

<sup>2</sup> On December 2, 2021, the Court certified a class of all persons and entities who purchased or otherwise acquired Loma’s American Depository Shares pursuant and/or traceable to the Registration Statement and Prospectus incorporated therein, as amended, issued by Loma in connection with its November 2017 IPO. The December 2, 2021, Order excludes from the Class all Defendants and their families, the officers, directors, and affiliates of Defendants, members of their immediate families and their legal representatives, heirs, successors, or assigns, and any entity in which Defendants have or had a majority ownership interest, unless excluded by the terms of the Stipulation.

**IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) BY APRIL 19, 2024.**

**THIS NOTICE WAS AUTHORIZED BY THE COURT AND EXPLAINS IMPORTANT RIGHTS YOU MAY HAVE. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.**

### **WHY SHOULD I READ THIS NOTICE?**

- This Notice is given pursuant to an order issued by the Supreme Court of the State of New York, County of New York: Commercial Division (the “Court”).
- This Notice serves to inform you of the proposed settlement (the “Settlement”) of the above-captioned class action lawsuit (the “Litigation”) and the hearing (the “Settlement Hearing”) to be held by the Court to consider (a) the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement, dated October 11, 2023 (the “Stipulation”) (pp. 12-13, below), and the Plan of Allocation (pp. 5-7, below); (b) whether the Final Approval Order, as provided under the Stipulation, should be entered; (c) whether Judgment, as provided under the Stipulation, should be entered following fulfillment of the conditions set forth in the Stipulation; (d) whether to approve the Settlement and Plan of Allocation; (e) whether to award Lead Counsel attorneys’ fees and expenses (p. 9, below); and (f) whether to award Plaintiff an amount for his service on behalf of the Settlement Class or his reasonable time, costs, and expenses directly related to the representation of the Settlement Class (p. 9, below).
- The proposed Settlement concerns a lawsuit over whether Defendants made untrue statements of material fact in the Registration Statement and Prospectus, filed with the U.S. Securities and Exchange Commission in connection with Loma’s November 2017 IPO (the “Offering Materials”), or omitted to state material facts required to be stated therein or necessary to make the statements therein not misleading.
- If approved by the Court, the proposed Settlement will provide \$24,600,000 to pay claims from investors who purchased the publicly listed or publicly traded American Depository Shares (“ADSs”) issued by Loma pursuant to or traceable to Loma’s Offering Materials (the “Settlement Class” or “Settlement Class Members”), and are not otherwise excluded from the Settlement Class (see pp. 9-10, below).
- The Court has not yet approved the Settlement. Payments will be made only if the Court approves the Settlement and after any appeals are resolved. Please be patient.
- **Your legal rights are affected whether you act or don’t act. Read this Notice carefully.**

<b><u>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</u></b>	
<b>SUBMIT A CLAIM FORM POSTMARKED (for U.S. Mail) OR RECEIVED BY A PRIVATE CARRIER (for FedEx, UPS, etc.), OR BY THE CLAIMS ADMINISTRATOR ONLINE, NO LATER THAN APRIL 19, 2024.</b>	This is the only way to get a payment under the Settlement. If you have a Recognized Claim and want to receive a portion of the Settlement proceeds, you must submit the Proof of Claim and Release that is being distributed with this Notice.
<b>SUBMIT A REQUEST FOR EXCLUSION POSTMARKED OR RECEIVED BY THE PRIVATE CARRIER (for FedEx, UPS, etc.), OR BY THE CLAIMS ADMINISTRATOR VIA EMAIL, NO LATER THAN MARCH 20, 2024.</b>	Get no payment. This is the only option that allows you to bring your own lawsuit against the Released Parties about the Released Claims raised in this Action. If you exclude yourself, you will receive no payment and cannot object or speak at the Settlement Hearing.
<b>OBJECT TO THE SETTLEMENT OR ANY RELATED ASPECT POSTMARKED OR RECEIVED BY THE PRIVATE CARRIER (for FedEx, UPS, etc.), OR BY THE CLAIMS ADMINISTRATOR VIA EMAIL, NO LATER THAN MARCH 20, 2024.</b>	Write to the Court about why you do not like the Settlement. You may, but are not required to, appear at the Settlement Fairness Hearing. You cannot object to the Settlement unless you are a member of the Settlement Class and do not exclude yourself.
<b>GO TO A HEARING.</b>	You may ask to speak in Court about the fairness of the Settlement at the Settlement Hearing. Notify the Court of your intention to appear at the hearing in the written objection you send to the Court.
<b>DO NOTHING.</b>	Get no payment. Give up all legal rights relating to the claims at issue in this Litigation and be bound by the Judgment.

**This Notice is intended to inform you how the proposed Settlement may affect your rights and what steps you may take in relation to it. This Notice is NOT an expression of any opinion by the Court as to the merits of the claims or defenses asserted in the Litigation or whether the Defendants engaged in any wrongdoing.**

### **WHAT IS THIS LAWSUIT ABOUT?**

#### **I. THE ALLEGATIONS**

Loma is the largest producer and distributor of cement in Argentina, and a subsidiary of Brazilian-based Camargo Corrêa S.A. (now known as Mover Participações S.A.). Plaintiff alleges that Loma and various related individuals and entities violated Sections 11 and 15 of the U.S. Securities Act of 1933 by making untrue statements or omitting to state material facts required to be disclosed in the Offering Materials for Loma’s IPO. Specifically, Plaintiff alleges that the Offering Materials included untrue material statements about, and failed to disclose material information regarding, its corporate affiliates’ alleged involvement in a bribery and kickback scheme, and about certain risks impacting demand from Argentine public works projects for Loma’s products.

Defendants deny all of Plaintiff’s allegations. Without limiting the generality of the foregoing in any way, Defendants have denied, and continue to deny, among other things, that any misstatements or materially misleading omissions were made or that Plaintiff or the Settlement Class have suffered any damages. Defendants do not admit and expressly deny any liability or wrongdoing in connection with the allegations set forth in the Litigation or any facts related thereto.

**THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO PLAINTIFF OR THE SETTLEMENT CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THE LITIGATION OR THE**

**MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THE LITIGATION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.**

**II. PROCEDURAL HISTORY**

Plaintiff Dan Kohl filed the initial complaint in this Court on June 21, 2018. In addition to Loma, the initial complaint named the following entities as defendants: Bradesco Securities Inc., Citigroup Global Markets Inc., Bradesco Securities Inc., Citigroup Global Markets Inc., HSBC Securities (USA) Inc., Itaú BBA USA Securities, Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, and Morgan Stanley & Co. LLC (collectively, the “Underwriter Defendants” and, together with Loma, “Defendants”).<sup>3</sup>

Plaintiff filed amended complaints on September 21, 2018, and January 18, 2019. The amended complaints asserted the same causes of action as the initial complaint but included additional factual allegations and theories of liability.

On March 13, 2019, Defendants filed a motion to dismiss Plaintiff’s second amended complaint. On May 10, 2019, Plaintiff filed an opposition to that motion, and on June 12, 2019, Defendants filed a reply. The Court granted Defendants’ motion in part and denied it in part on October 22, 2020, holding in pertinent part that Plaintiff had adequately pleaded Section 11 claims based on Plaintiff’s allegations that Loma’s disclosures omitted information concerning investigations into bribery and kickback schemes involving its corporate affiliates; and risks concerning demand and payment for its products and services.

Thereafter, the parties engaged in fact discovery, during which the parties served written discovery and each produced document discovery. Defendants produced over 750,000 pages of documents to Plaintiff and Plaintiff produced documents to Defendants and sat for a full day deposition.

On November 17, 2020, Defendants appealed the Court’s decision on the motion to dismiss. On January 11, 2021, while Defendants’ appeal was pending before the New York Supreme Court Appellate Division, Plaintiff moved for class certification. On April 23, 2021, Defendants opposed the motion for class certification, and on June 1, 2021, Plaintiff filed his reply.

On June 1, 2021, the New York Supreme Court Appellate Division modified the Court’s decision on the motion to dismiss. In pertinent part, the appellate court dismissed Plaintiff’s claims based on allegations that Loma failed to disclose certain law enforcement raids and/or inquests against executives of related corporate entities. The Appellate Division allowed Plaintiff’s action to proceed on the allegations that Loma misled investors with respect to its corporate affiliate’s involvement in corruption in Argentina and the market demand for its products and services.

On June 3, 2021, Defendants filed a motion for summary judgment, based in part on contentions that Plaintiff’s losses were not caused by Defendants, and requested that the Court hear arguments on Plaintiff’s class certification motion and Defendants’ summary judgment motion together. On July 30, 2021, Plaintiff filed an opposition to Defendants’ summary judgment motion and on August 27, 2021, Defendants filed a reply.

On November 16, 2021, the Court granted Plaintiff’s motion for class certification and denied Defendants’ motion for summary judgment, and entered orders thereon on December 2, 2021, and January 2, 2022.

On December 31, 2021, Defendants appealed the Court’s decision granting class certification and denying Defendants’ motion for summary judgment. On November 17, 2022, the appellate court denied Defendants’ appeal and affirmed the Court’s grant of class certification and denial of Defendants’ motion for summary judgment.

While Defendants’ second appeal was pending and while discovery was proceeding, the parties agreed to attempt to resolve the Litigation. On July 20, 2022, a mediation was conducted before a highly experienced mediator, David Murphy, Esq. At the end of the full-day session, the parties did not agree to settle the Litigation. Thereafter, the parties

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<sup>3</sup> The initial complaint also named as defendants Loma Negra Holding GmbH and various individuals (Sergio Faifman, Marco Gradin, Ricardo Fonseca De Mendonça Lima, Luiz Augusto Klecz, Paulo Diniz, Carlos Boero Hughes, Diana Mondino, Sergio Daniel Alonso). These persons were never served and have not appeared or otherwise been made parties to this Litigation. Pursuant to the terms of the Stipulation, however, the claims against these persons related to this Litigation will be released if the Settlement is approved.

remained in communication with the mediator and following the Appellate Division's denial of Defendants' second appeal, agreed to settle the Litigation on the terms set forth in the Stipulation, subject to the Court's approval. The Stipulation (together with the exhibits thereto) reflects the final and binding agreement between the Settling Parties.

### **HOW DO I KNOW IF I AM A SETTLEMENT CLASS MEMBER?**

If you purchased or acquired Loma ADSs pursuant and/or traceable to the Registration Statement issued by Loma in connection with its November 2017 IPO, you are a Settlement Class Member, unless excluded from the Settlement Class by the terms of the Stipulation. As set forth in the Stipulation, excluded from the Settlement Class are: (a) Defendants; (b) the individuals originally named as defendants in the Litigation and members of their immediate families; (c) the respective parents and subsidiaries of Loma and the Underwriter Defendants; (d) the officers and directors of Loma and the Underwriter Defendants and their immediate families; (e) any entity in which any Defendant has or had a direct or indirect majority ownership interest; and (f) the legal representatives, heirs, successors, or assigns of any such excluded party. Notwithstanding any aforementioned exclusions from the definition of "Settlement Class," Investment Vehicles (as defined in the Stipulation) shall not be excluded from the Settlement Class. Also excluded from the Settlement Class is any Person who would otherwise be a Member of the Settlement Class, but who validly and timely has submitted, or submits, a Request for Exclusion in accordance with the requirements set by the Court.

**PLEASE NOTE:** Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim and Release that is being distributed with this Notice and the required supporting documentation, as set forth therein, postmarked (for U.S. Mail), received by the private carrier (for FedEx, UPS, etc.), or submitted online or via email **no later than April 19, 2024**.

### **WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?**

The Settlement, if approved, will result in the creation of a cash settlement fund of \$24,600,000, plus all interest and accretions thereto (the "Settlement Fund"). The Settlement Fund, less (a) any Fee and Expense Award; (b) any Plaintiff Award for representing the interests of the Settlement Class; (c) Notice and Administration Expenses; (d) Taxes and Tax Expenses; and (e) any other Court-approved deductions (the "Net Settlement Fund"), will be distributed to eligible Settlement Class Members pursuant to the Plan of Allocation that is described in the next section of this Notice.

### **WHAT IS THE PROPOSED PLAN OF ALLOCATION?**

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Settlement Class Members based on their respective alleged economic losses resulting from the securities law violations alleged in the Litigation.

Your share of the Net Settlement Fund will depend on the number of valid Proofs of Claim that other Settlement Class Members send in, how many shares of Loma ADSs you purchased or otherwise acquired, whether you sold any of those shares, and when you purchased, acquired, and/or sold such shares.

For purposes of determining the amount an Authorized Claimant (a Settlement Class Member who submits a valid Claim to the Claims Administrator that is accepted for payment) may recover under the Plan of Allocation, Lead Counsel conferred with their damages consultant in developing the Plan of Allocation. The calculation of claims is not an estimate of (a) actual damages, (b) the amount a Settlement Class Member might have been able to recover after a trial, or (c) the amount that will be paid to Settlement Class Members pursuant to the Settlement. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. The calculation of a Recognized Claim (as described below) will depend upon several factors, including when the shares were purchased or otherwise acquired and in what amounts, whether the shares were ever sold, and, if so, when they were sold and for what amounts.

The Claims Administrator shall determine each Settlement Class Member's share of the Net Settlement Fund based upon the recognized loss formula described below. A "Recognized Loss Amount" will be calculated as set forth for each purchase or acquisition of publicly traded or publicly listed shares of Loma ADSs pursuant or traceable to the Offering Materials that is listed in the Proof of Claim and Release and for which adequate documentation is provided. To the extent that the calculation of an Authorized Claimant's Recognized Loss Amount results in a negative number, that number shall

be set to zero. The sum of an Authorized Claimant's Recognized Loss Amounts will be the Authorized Claimant's "Recognized Claim."

Section 11 of the Securities Act serves as the basis for the calculation of the Recognized Loss Amounts under the Plan of Allocation. Section 11(e) of the Securities Act provides a statutory formula for the calculation of damages equal to "the difference between the amount paid for the security (not exceeding the price at which the security was offered to the public) and (1) the value thereof as of the time such suit was brought, or (2) the price at which such security shall have been disposed of in the market before suit, or (3) the price at which such security shall have been disposed of after suit but before judgment if such damages shall be less than the damages representing the difference between the amount paid for the security (not exceeding the price at which the security was offered to the public)." The formulas stated below, which were developed by Lead Counsel's damages expert, generally track the statutory formula.

For each share of publicly traded or publicly listed Loma ADSs purchased or otherwise acquired between November 1, 2017, and June 21, 2018, inclusive, and:

- A. sold before June 21, 2018,<sup>4</sup> the Recognized Loss Amount for each such share shall be the acquisition price (not to exceed the issue price at the offering of \$19.00) minus the sale price.
- B. sold on or after June 21, 2018, through the close of trading on February 24, 2023, the Recognized Loss Amount for each such share shall be the acquisition price (not to exceed the issue price at the offering of \$19.00) minus the sale price (not to be less than \$12.36, the closing share price on June 21, 2018).
- C. retained through the close of trading on February 24, 2023, the Recognized Loss Amount for each such share shall be the acquisition price (not to exceed the issue price at the offering of \$19.00) minus \$12.36, the closing share price on June 21, 2018.

In the event a Class Member has more than one acquisition or sale of Loma ADSs, all acquisitions and sales shall be matched on a First-in First-Out ("FIFO") basis in the order of the transactions beginning with publicly traded ADSs purchased or otherwise acquired on November 1, 2017.

An acquisition or sale of Loma ADSs shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. All acquisition and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise, or operation of law of Loma ADSs shall not be deemed an acquisition or sale of Loma ADSs for the calculation of a claimant's Recognized Claim, nor shall it be deemed an assignment of any claim relating to the acquisition of such shares unless specifically provided in the instrument of gift or assignment. The receipt of Loma ADSs in exchange for securities of any other corporation or entity shall not be deemed an acquisition or sale of Loma ADSs.

Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. No Person shall have any claim against Plaintiff, Plaintiff's Counsel, any claims administrator, any other Person designated by Plaintiff's Counsel, Defendants, Defendants' Related Parties, or Defendants' Counsel or their Related Parties based on distributions made substantially in accordance with the Stipulation, the Plan of Allocation, or further orders of the Court.

Purchases of Loma ordinary shares, or options thereon, or Loma ADSs purchased through the exercise of options, will be excluded from the calculation of an Authorized Claimant's Recognized Claim.

For any "short sales," the date of covering a "short sale" is deemed to be the date of purchase or acquisition of the Loma ADS. The date of a "short sale" is deemed to be the date of sale of the Loma ADS. Under the Plan of Allocation, however, the Recognized Loss Amount on "short sales" is zero. In the event that a claimant has an opening short position in Loma ADS, his, her, or its earliest Class Period purchases or acquisitions of Loma ADS will be matched against the opening short position, and not be entitled to a recovery, until that short position is fully covered.

The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Claim as compared to the total Recognized Claims of all Authorized Claimants. No distribution shall be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

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<sup>4</sup> For purposes of the statutory calculations, June 21, 2018, the date of filing of the initial complaint in this Litigation, is the date of suit.

Settlement Class Members who do not submit acceptable Proofs of Claim and Release will not share in the Settlement proceeds. The Settlement and the Judgment issued in this Litigation will nevertheless bind Settlement Class Members who do not submit a Request for Exclusion (as defined below) and/or an acceptable Proof of Claim and Release.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim and Release. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request.

Defendants, their respective counsel, and all other Related Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Plaintiff, Plaintiff's Counsel, and any other Person designated by Plaintiff's Counsel, likewise, will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If there is any balance remaining in the Net Settlement Fund six months after the date of the initial distribution of the Net Settlement Fund, Lead Counsel shall, if feasible, after payment of any outstanding Notice and Administration Expenses, reallocate such balance among Authorized Claimants who negotiated the checks sent in the initial distribution and who would receive a minimum of \$10.00 as part of an additional distribution. These additional distributions shall be repeated every six months until the balance remaining in the Net Settlement Fund is reduced to a *de minimis* level such that, in the reasonable judgment of Lead Counsel, it no longer makes economic sense, considering costs of distribution, to attempt to make further distributions. Any balance that thereafter still remains in the Net Settlement Fund after such reallocation(s) and payments, which is not feasible or economical to reallocate, shall be donated to the City Bar Fund, a §501(c)(3) non-profit corporation benefitting the New York City Bar Justice Center, or another §501(c)(3), non-profit charitable organization designated by Plaintiff and approved by the Court.

**DO I NEED TO CONTACT PLAINTIFF'S COUNSEL IN ORDER TO PARTICIPATE IN DISTRIBUTION OF THE SETTLEMENT FUND?**

No. If you have received this Notice and timely submit your Proof of Claim to the designated address, you need not contact Plaintiff's Counsel. If your address changes, please contact the Claims Administrator at:

*Loma Negra Securities Litigation Settlement*  
Claims Administrator  
c/o A.B. Data, Ltd.  
P.O. Box 173110  
Milwaukee, WI 53217  
Telephone: (877) 311-3744  
[www.LomaNegraSecuritiesLitigation.com](http://www.LomaNegraSecuritiesLitigation.com)

**THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED.**

The Stipulation may be terminated under several circumstances outlined in it. If the Stipulation is terminated, the Litigation will proceed as if the Stipulation had not been entered into.

**WHAT ARE THE REASONS FOR SETTLEMENT?**

The Settlement was reached after a thorough investigation by Lead Counsel and following the Court's denial, in part, of the Defendants' motion to dismiss the second amended complaint, the appellate court's modification of the Court's motion to dismiss order, the Court's granting of Plaintiff's motion for class certification and denial of Defendants' summary judgment motion based in part on contentions that Plaintiff's losses were not caused by Defendants, and after significant written and document discovery. The Court has not reached any final decisions in connection with Plaintiff's claims. Instead, Plaintiff and Defendants have agreed to the Settlement, which was reached with the substantial assistance of a highly respected mediator of complex class actions. In reaching the Settlement, the Settling Parties have avoided the cost, delay, and uncertainty of further litigation, trial, and additional appeals.

As in any litigation, Plaintiff and the Settlement Class would face an uncertain outcome if they did not agree to the Settlement. For example, most of the witnesses were located in Argentina, and although Plaintiff had sought the required Letters Rogatory to obtain certain necessary testimony and additional documents, there is no assurance that the letters would have received an affirmative response, particularly from the relevant Argentine and Brazilian central authorities, or that Plaintiff would otherwise have been able to secure the necessary testimony and document to prove his case, or obtain them in a timely manner given the delays and other impediments often attendant to such requests for international discovery. Also, Plaintiff expected that if the Litigation continued, the Defendants would argue at a second summary judgment motion and at trial that the alleged false statements in the Offering Documents were true and not misleading. Plaintiff also expected that Defendants would argue that Plaintiff and the Settlement Class were not entitled to damages under 15 U.S.C. §77(e) because the decline in the value of Loma ADSs was not caused by the alleged untrue or misleading statements in the Offering Materials (also sometimes referred to as a “negative causation” defense). Plaintiff expected that the Litigation could continue for a lengthy period of time and that, even if Plaintiff succeeded, Defendants would file appeals that would postpone final resolution of the Litigation for years to come. In agreeing to the Settlement, Plaintiff considered the expense and length of continued proceedings necessary to pursue his and the Settlement Class’s claims against the Defendants through continued discovery, trial, and appeals. And while continuation of the Litigation against Defendants potentially could result in a judgment greater than the Settlement, there is also the risk that continuing the Litigation could result in no recovery at all or a recovery that is less than the amount of the Settlement.

Plaintiff and Plaintiff’s Counsel believe that the Settlement is fair and reasonable to the Members of the Settlement Class. They have reached this conclusion for several reasons. Specifically, if the Settlement is approved, the Settlement Class will receive a certain and immediate monetary recovery. Additionally, Plaintiff’s Counsel believe that the significant and immediate benefits of the Settlement, when weighed against the significant risk, delay, and uncertainty of continued litigation, are a very favorable result for the Settlement Class.

The Defendants have expressly denied, and continue to deny, each and all of the claims alleged by Plaintiff in the Litigation and affirm that they have acted properly and lawfully at all times. Further, the Defendants have expressly denied, and continue to deny, all charges of wrongdoing, fault, liability, or damage against them arising out of any and all of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Litigation. The Defendants maintain that they have strong and meritorious defenses to all of the claims alleged in this Litigation. However, the Defendants also recognize the uncertainty and risks inherent in any litigation, especially in a complex case such as this. The Defendants have concluded that further conduct of the Litigation would be protracted and expensive, and that it is desirable that the Litigation be fully and finally settled in the manner and upon the terms and conditions set forth in the Settlement.

### **WHO REPRESENTS THE SETTLEMENT CLASS?**

The following attorneys are counsel for the Settlement Class:

Shannon L. Hopkins, Esq.  
Andrew E. Lencyk, Esq.  
David C. Jaynes, Esq.  
LEVI & KORSINSKY, LLP  
33 Whitehall Street, 17th Floor  
New York, NY 10004  
Telephone: (212) 363-7500

If you have any questions about the Litigation or Settlement, you are entitled to consult with Lead Counsel by contacting counsel at the phone number listed above.

You may obtain a copy of the Stipulation by contacting the Claims Administrator at:

*Loma Negra Securities Litigation Settlement*  
Claims Administrator  
c/o A.B. Data, Ltd.  
P.O. Box 173110  
Milwaukee, WI 53217  
Telephone: (877) 311-3744  
[www.LomaNegraSecuritiesLitigation.com](http://www.LomaNegraSecuritiesLitigation.com)

## HOW WILL PLAINTIFF'S COUNSEL BE PAID?

Lead Counsel have litigated this matter since its inception on a fully contingent basis and advanced all expenses on behalf of the Settlement Class. Lead Counsel will file a motion for an award of attorneys' fees and expenses that will be considered at the Settlement Hearing. Lead Counsel will apply for an attorneys' fee award for Plaintiff's Counsel in the amount of up to 33-1/3% or 1/3 of the Settlement Fund, plus payment of Plaintiff's Counsel's expenses incurred in connection with the Litigation in an amount not to exceed \$250,000. In addition, Plaintiff may seek a payment of up to \$10,000 in the aggregate for his service on behalf of the Settlement Class for his reasonable time, costs, and expenses directly relating to the representation of the Settlement Class. Such sums, as may be approved by the Court, will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

The Fee and Expense Award requested will be the only payment to Plaintiff's Counsel for their efforts in achieving the Settlement and for their risk in undertaking this representation on a wholly contingent basis. The fees requested will compensate Plaintiff's Counsel for their work in achieving the Settlement. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Lead Counsel.

## CAN I EXCLUDE MYSELF FROM THE SETTLEMENT?

Yes. If you do not want to receive a payment from the Settlement, or you want to keep the right to sue or continue to sue Defendants on your own about the legal issues in the Litigation, then you must take steps to get out of the Settlement Class. This is called excluding yourself from, or "opting out" of, the Settlement Class. If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in the Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

To exclude yourself from the Settlement Class, you must send a written or email request saying that you want to be excluded from the Settlement Class in the following Litigation: *Dan Kohl, et al. v. Loma Negra Compañía Industrial Argentina S.A., et al.*, Index No. 653114/2018 (a "Request for Exclusion"). The Request for Exclusion must include your name, address, telephone number, and the number of Loma ADSs that you purchased or otherwise acquired pursuant or traceable to the Offering Materials, as well as the date(s) and price(s) of each purchase, acquisition, and/or sale of such ADSs. Your Request for Exclusion must also include adequate documentation to evidence your transactions in Loma ADSs (such as account statements or trading records) and must be personally signed by the Settlement Class Member. Do not send originals of your documentation as they will not be returned. All Requests for Exclusion must be postmarked (for U.S. Mail) or received by the private carrier (for FedEx, UPS, etc.) no later than **March 20, 2024**, and sent to the Claims Administrator at:

*Loma Negra Securities Litigation Settlement*  
Claims Administrator  
c/o A.B. Data, Ltd.  
EXCLUSIONS  
P.O. Box 173001  
Milwaukee, WI 53217  
Email: [info@LomaNegraSecuritiesLitigation.com](mailto:info@LomaNegraSecuritiesLitigation.com)

You cannot exclude yourself by phone. If you make a proper Request for Exclusion, you will not receive a settlement payment, and you cannot object to the Settlement. If you make a proper Request for Exclusion, you will not be legally bound by anything that happens in this lawsuit.

If you have already excluded yourself in response to the Notice of Pendency of Class Action, dated January 31, 2022, and previously disseminated in this Litigation, you need not submit another Request for Exclusion in order to be excluded from the Settlement, and you may be able to retain the right to sue or continue to sue Defendants on your own about the legal issues in the Litigation, but you will not be able to receive a settlement payment, and you cannot object to the Settlement.

**CAN I OBJECT TO THE SETTLEMENT, REQUESTED ATTORNEYS' FEES,  
REQUESTED PAYMENT OF COSTS AND EXPENSES, REQUESTED PAYMENT  
TO THE PLAINTIFF, AND/OR PLAN OF ALLOCATION?**

Yes. If you are a Settlement Class Member, you may object to the terms of the Settlement. Whether or not you object to the terms of the Settlement, you may also object to the requested attorneys' fees, costs, and expenses, Plaintiff's request for award(s) for representing the Settlement Class, and/or the Plan of Allocation. In order for any objection to be considered, you must file a written statement, accompanied by proof of Settlement Class membership (such as account statements or trading records, which must be redacted to remove personal identifying information such as Social Security Numbers, dates of birth, children's names, and financial account numbers in order to comply with 22 NYCRR § 202.5(e)) evidencing the number of Loma American Depository Shares that the objecting Settlement Class Member purchased or otherwise acquired pursuant or traceable to the Offering Materials, as well as the date(s) and price(s) of each purchase, acquisition, and/or sale of such ADSs, with the Court and send a copy to Lead Counsel and Defendants' Counsel, at the addresses and/or emails listed below. **Do not send originals of your documentation as they will not be returned.** Any written objection must be personally signed by the Settlement Class Member. Your written statement must identify that you want to object to the Settlement in the following Litigation: *Dan Kohl, et al. v. Loma Negra Compañía Industrial Argentina S.A., et al.*, Index No. 653114/2018. Your written objection must be postmarked (for U.S. Mail) or received by the private carrier (for FedEx, UPS, etc.) no later than **March 20, 2024**.

The Court's address is Supreme Court of the State of New York, County of New York: Commercial Division, 60 Centre Street, Room 238, New York, NY 10007; Lead Counsel's address is Levi & Korsinsky, LLP, c/o Shannon L. Hopkins, Esq., 33 Whitehall Street, 17th Floor, New York, NY 10004, [shopkins@zlk.com](mailto:shopkins@zlk.com); and Defendants' Counsel's addresses are White & Case LLP, c/o Kimberly A. Havlin, 1221 Avenue of the Americas, New York, NY 10020, [kim.havlin@whitecase.com](mailto:kim.havlin@whitecase.com), and Shearman & Sterling LLP, Grace J. Lee, 599 Lexington Avenue, New York, NY 10022, [grace.lee@shearman.com](mailto:grace.lee@shearman.com).

You cannot object by phone.

Attendance at the Settlement Hearing is not necessary. Persons wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

**WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING  
MYSELF FROM THE SETTLEMENT?**

Objecting is telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, Plaintiff's request for an award for representing the Settlement Class, or Lead Counsel's request for an award of attorneys' fees and expenses. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object because the Litigation no longer applies to you.

**WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?**

If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you may receive the benefit of, and you will be bound by, the terms of the Settlement, as described in this Notice, upon approval by the Court.

**HOW CAN I GET A PAYMENT?**

In order to qualify for a payment, you must timely complete and return the Proof of Claim and Release that accompanies this Notice. A Proof of Claim is enclosed with this Notice and also may be downloaded at [www.LomaNegraSecuritiesLitigation.com](http://www.LomaNegraSecuritiesLitigation.com). Read the instructions carefully; fill out the Proof of Claim and Release; sign it; and mail or submit it online, along with the required supporting documents, so that it is **postmarked (for U.S. Mail, if mailed) or received by the private carrier (for FedEx, UPS, etc.) or received by the Claims Administrator (if submitted online) no later than April 19, 2024**. The Proof of Claim and Release may be submitted online at [www.LomaNegraSecuritiesLitigation.com](http://www.LomaNegraSecuritiesLitigation.com). If you do not submit a timely Proof of Claim with all of the required information, you will not receive a payment from the Settlement Fund; however, unless you expressly exclude yourself

from the Settlement Class, as described above, you will still be bound in all other respects by the Settlement, Judgment, and releases contained in them.

Due to economic conditions and related restrictions in Argentina, certain payments on behalf of Loma toward the Settlement amount will be funded 365 days from the date the Stipulation was signed, or October 11, 2024, as indicated in paragraphs 2.7-2.8 of the Stipulation. Plaintiff does not believe this will materially, if at all, affect the timely distribution of the Net Settlement Fund as it typically takes a claims administrator approximately six to eight months from the entry of the Final Approval Order to process all submitted claims.

### **WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?**

If the Settlement is approved by the Court, the Court will enter a Judgment. If the Judgment becomes Final pursuant to the terms of the Stipulation, all Settlement Class Members shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Defendant Parties from all Released Claims. The Judgment shall also provide for the full and final release of all Released Defendants' Claims, as against the Released Plaintiff Parties.

- “Related Parties” when used in reference to a Person, means and includes (i) the Person; (ii) for natural persons, each of that Person’s immediate family members and any trust of which the Person is settler or which is for the benefit of any such Person and/or member of his family, and, for non-natural persons, each of their direct or indirect parents, controlling shareholders, subsidiaries, and other affiliates; and (iii) for any of the Persons listed in sub-parts (i) or (ii) of this definition, their respective present and former employees, members, partners, principals, officers, directors, controlling shareholders, agents, attorneys, advisors (including financial or investment advisors), accountants, auditors, consultants, underwriters, investment bankers, commercial bankers, entities providing fairness opinions, general or limited partners or partnerships, limited liability companies, members, investment funds, investment sub-funds, joint venturers, insurers, reinsurers, predecessors, successors, estates, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, attorneys, legal or personal representatives, assigns, and assignees of each of them, and any controlling person thereof, in their capacities as such, and any entity in which such Person has a controlling interest.
- “Released Defendant Party” or “Released Defendant Parties” mean Defendants, Defendants’ Counsel, and their Related Parties.
- “Released Defendants’ Claims” means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims (as defined below and in ¶1.54 of the Stipulation), against Released Plaintiff Parties that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against any Defendant in the Litigation, except for claims relating to the enforcement of the Settlement. “Released Defendants’ Claims” do not include claims between or among Defendants or any combination of Defendants, including claims for indemnification.
- “Released Plaintiff Party” or “Released Plaintiff Parties” mean each and every Settlement Class Member, Plaintiff, Lead Counsel, Plaintiff’s Counsel, and their Related Parties.
- “Released Class Claims” means all claims, debts, actions, losses, rights, dues, suits, sums of money, accounts, liabilities, reckonings, bonds, bills, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, awards, extents, executions, and demands whatsoever (including, but not limited to, any claims for damages, interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses, or liability), and causes of action of every nature and description, including both known claims and Unknown Claims (as defined below and in ¶1.54 of the Stipulation), whether arising under federal, state, common, statutory, administrative, or foreign law, or any other law, rule, or regulation, whether in law or in equity, whether class or individual in nature, whether fixed or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, whether direct, indirect, or inconsequential, whether suspected or unsuspected, which the Released Plaintiff Parties, in their individual capacities and/or in their capacities as purchasers of Loma American Depository Shares (“ADSs”), ever had, now has, or hereafter can, shall, or may have, whether in their own right or by assignment, transfer, or grant from any other person, thing, or entity that: (i) have been asserted in this Litigation by Lead Plaintiff or any other Settlement Class Member against any of the Released Defendant Parties; or (ii) could have been asserted in any court or forum by Lead Plaintiff or any other Settlement Class Member against any of the

Released Defendant Parties, that arise out of, are based upon, or relate in any way, directly or indirectly, to the allegations, transactions, facts, statements, matters or occurrences, representations, or omissions involved, set forth, or referred to in the Complaint or that relate to the purchase, acquisition, holding, sale, and/or disposition of Loma ADSs issued in or pursuant and/or traceable to Loma's Initial Public Offering. Released Class Claims shall not include: (i) any claims relating to the enforcement of the Settlement; or (ii) any claims of any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

- "Unknown Claims" means (a) any and all Released Class Claims that any of the Released Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to the Settlement or seek exclusion from the Settlement Class; and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Plaintiff Parties that, if known by him, her, or it, might have affected his, her, or its settlement and release of the Released Plaintiff Parties. With respect to (a) any and all Released Class Claims and (b) any and all Released Defendants' Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Released Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code §1542, which provides:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party;**

and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code §1542.

The above description of the proposed Settlement is only a summary. The complete terms are set forth in the Stipulation (including its exhibits), which may be obtained at [www.LomaNegraSecuritiesLitigation.com](http://www.LomaNegraSecuritiesLitigation.com), or by contacting the Claims Administrator at the contact information listed on p. 9 above.

### **THE SETTLEMENT HEARING**

The Court will hold a Settlement Hearing on April 10, 2024, at 2:00 p.m., before the Honorable Andrew Borrok at the Supreme Court of the State of New York, County of New York: Commercial Division, 60 Centre Street, Courtroom 238, New York, NY 10007, for the purpose of determining whether: (i) the Settlement, as set forth in the Stipulation, for \$24,600,000 in cash should be approved by the Court as fair, reasonable, and adequate; (ii) Judgment, as provided under the Stipulation, should be entered upon payment in full of the \$24.6 million settlement amount; (iii) to award Plaintiff's Counsel attorneys' fees and expenses out of the Settlement Fund and, if so, in what amount; (iv) to compensate Plaintiff for his efforts in representing the Settlement Class out of the Settlement Fund and, if so, in what amount; and (v) the Plan of Allocation should be approved by the Court. The Court may adjourn or continue the Settlement Hearing or hold the Settlement Hearing by telephonic or video conference without further notice to members of the Settlement Class. Any change to the Settlement Hearing date, time, or manner will be posted on the settlement website ([www.LomaNegraSecuritiesLitigation.com](http://www.LomaNegraSecuritiesLitigation.com)). Please check the settlement website before attending to be sure that the date and/or time has not changed.

Any Settlement Class Member may appear at the Settlement Hearing and be heard on any of the foregoing matters; provided, however, that no such Person shall be heard unless his, her, or its objection is made in writing and is signed by such Person, and filed, together with proof of membership in the Settlement Class and with copies of all other papers and briefs to be submitted by them to the Court at the Settlement Hearing, with the Court no later than March 20, 2024, and showing proof of service on the following counsel:

Shannon L. Hopkins  
LEVI & KORSINSKY, LLP  
33 Whitehall Street, 17th Floor  
New York, NY 10004

*Attorneys for Plaintiff*

Kimberly A. Havlin  
WHITE & CASE LLP  
1221 Avenue of the Americas  
New York, NY 10020

*Attorneys for Loma*

Grace J. Lee  
SHEARMAN & STERLING LLP  
599 Lexington Avenue  
New York, NY 10022

*Attorneys for the Underwriter  
Defendants*

Unless otherwise directed by the Court, any Settlement Class Member who does not make his, her, or its objection in the manner provided above shall be deemed to have waived all objections to the Settlement and shall be foreclosed from raising (in this or any other proceeding or on any appeal) any objection and any untimely objection shall be barred.

If you hire an attorney (at your own expense) to represent you for purposes of objecting, your attorney must serve a notice of appearance on counsel listed above and file it with the Court (at the address set out above) by no later than March 20, 2024.

## **INJUNCTION**

The Court has issued an order enjoining all Settlement Class Members from instituting, commencing, maintaining, or prosecuting any action in any court or tribunal that asserts Released Claims against any Released Defendant Party, pending Final determination by the Court of whether the Settlement should be approved.

## **HOW DO I OBTAIN ADDITIONAL INFORMATION?**

This Notice contains only a summary of the terms of the proposed Settlement. The records in the Litigation may be examined and copied at any time during regular office hours, and subject to customary copying fees, at the Office of the Clerk of the Supreme Court of New York, County of New York. In addition, all of the Settlement documents, including the Stipulation, this Notice, the Proof of Claim and Release, and proposed Judgment, may be obtained by contacting the Claims Administrator at:

*Loma Negra Securities Litigation Settlement*  
Claims Administrator  
c/o A.B. Data, Ltd.  
P.O. Box 173110  
Milwaukee, WI 53217  
Email: [info@LomaNegraSecuritiesLitigation.com](mailto:info@LomaNegraSecuritiesLitigation.com)  
Telephone: (877) 311-3744  
[www.LomaNegraSecuritiesLitigation.com](http://www.LomaNegraSecuritiesLitigation.com)

In addition, you may contact Shannon L. Hopkins, Esq., Levi & Korsinsky, LLP, 33 Whitehall Street, 17th Floor, New York, NY 10004, Tel. No. (212) 363-7500, if you have any questions about the Litigation or the Settlement.

**DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION.**

**SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES**

If you hold any Loma ADSs purchased or acquired between November 1, 2017, and June 21, 2018, inclusive, as a nominee for a beneficial owner, then, within fourteen (14) business days after you receive this Notice, you must either: (i) send a copy of this Notice, and the enclosed Proof of Claim and Release, by First-Class Mail to all such Persons; or (ii) provide a list of the names and addresses of such Persons to the Claims Administrator:

*Loma Negra Securities Litigation Settlement*  
Claims Administrator  
c/o A.B. Data, Ltd.  
P.O. Box 173110  
Milwaukee, WI 53217  
Email: [info@LomaNegraSecuritiesLitigation.com](mailto:info@LomaNegraSecuritiesLitigation.com)  
Telephone: (877) 311-3744  
[www.LomaNegraSecuritiesLitigation.com](http://www.LomaNegraSecuritiesLitigation.com)

If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for, or advancement of, reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and Proof of Claim and Release, and which would not have been incurred but for the obligation to forward such documents, upon submission of appropriate documentation to the Claims Administrator.

DATED: NOVEMBER 30, 2023

BY ORDER OF THE SUPREME COURT OF  
NEW YORK, COUNTY OF NEW YORK: COMMERCIAL DIVISION  
THE HONORABLE ANDREW BORROK, J.S.C.