PROPOSAL TO ENTER INTO A MERGER AGREEMENT BETWEEN CEMEX, S.A.B. DE C.V. AS THE MERGING ENTITY AND THAT SHALL CONTINUE TO EXIST, AND DIVERSE MEXICAN SUBSIDIARIES AS MERGED COMPANIES THAT SHALL CEASE TO EXIST, ALL OF WHICH FORM PART OF THE SAME ECONOMIC INTEREST GROUP OF CEMEX, S.A.B. OF C.V., WITHOUT THE PARTICIPATION OF ANY THIRD PARTY.

(subject to the approval by the Extraordinary General Shareholders’ Meeting to be held on March 28, 2019)

The execution of a merger agreement will be proposed to the Extraordinary General Shareholders' Meeting, in the following terms.

• Cemex, S.A.B. of C.V. as merging and that shall continue to exist.

• 29 Mexican subsidiaries as merged companies that shall cease to exist

• The share capital of Cemex, S.A.B. of C.V. will not be increased as a result the merger, as it is the majority shareholder, directly or indirectly, of the merged companies.

• Cemex, S.A.B. of C.V. shall acquire direct ownership of all assets that belonging to the merged companies, assuming all obligations and credits of any nature that are part of the liabilities of these companies.

• The bylaws of Cemex, S.A.B. of C.V., as well as the directors and attorneys-in-fact of the Company, shall remain in force and effect.

• The merger does not require the prior authorization of the Federal Antitrust Commission (Comisión Federal de Competencia Económica) since it is a corporate restructuring and no third party participates in such merger.

Additionally, the adoption of the following resolutions will be subject to the approval of the Extraordinary General Shareholders Meeting:

i. To grant powers of attorney to Mr. Fernando González Olivieri, Mr. José Antonio González Flores, Mr. Roger Saldaña Madero, Mr. René Delgadillo Galván and Mr. Gabriel Andrade Ochoa, to jointly or separately execute the merger agreement on behalf of the Company in the approved terms, as well as any notices, publications, notifications, instruments, contracts, agreements or acts that are required for the approved merger to have full legal effect

ii. To grant powers of attorney to Mr. Gabriel Andrade Ochoa, Mr. Luis Enrique Pérez Cantú, Mr. Raúl Benavides González, Mr. Luis Octavio Gutiérrez Parada, Mr. Juan Felipe Márquez Maldonado, Mr. Alma Delia Medellín García and Ms. María Nelly Peña Tello, to jointly or separately appear before the competent authorities and subscribe, submit and/or receive all types of declarations, notices, notifications, requirements or documentation related to the merger approved by this Shareholders Meeting, present the corresponding notices to the Federal Taxpayers Registry (Registro Federal de Contribuyentes), being consequently entitled to receive, submit, accept, reject, process and sign all kinds of documents that directly or indirectly may relate to the powers of attorney granted herein.