

February 5, 2020

Ordinary General Shareholders Meeting
CEMEX, S.A.B. de C.V.
Present

In compliance with the provisions of article 28, section IV, subsection (e), of the Mexican Securities Market Law (*Ley de Mercado de Valores*), we inform CEMEX, S.A.B. de C.V.'s Ordinary General Shareholders Meeting of the transactions and activities in which the Board of Directors intervene during fiscal year 2019, and that, in accordance with the provisions of the Mexican Securities Market Law, are within its exclusive competence.

The transactions and activities were the following:

- (i) The Board was regularly informed of the activities of the Audit, Corporate Practices and Finance and the Sustainability Committees, and, according to their recommendations, various decisions were made, including authorizing the compensation of the Chairman of the Board of Directors and the Chief Executive Officer, as well as the policies to establish the compensation for Relevant Executives.
- (ii) The individual and consolidated Financial Statements for fiscal year 2018 were authorized.
- (iii) The budget and financial plan for the year 2019 were authorized; the quarterly individual and consolidated Financial Statements, the main financial and operational indicators and their trends, as well as their comparatives with respect to the same period of year 2018 and in relation to the approved budget for fiscal year 2019, were analyzed.
- (iv) Regarding the ordinary and extraordinary shareholders' meetings held in March 2019, the following was authorized: (a) reports and proposals that were submitted for consideration; (b) the creation of a reserve for the purchase of CEMEX shares or securities representing the capital stock of the Company; (c) the declaration of a cash dividend; (d) the merger agreement between Cemex, S.A.B. from C.V., as surviving company, and up to 27 Mexican subsidiaries, as merging companies, and (f) the amendment of the bylaws, authorizing the corresponding meeting agendas.
- (v) KPMG was authorized to function as an external audit firm during the period from April 2019 to April 2020; the budget of its fees corresponding to auditing and other services during the same period, was also authorized.
- (vi) The disposal of assets and potential strategic transactions that the Company could carry out in different regions and countries were analyzed and evaluated, continuing with the assessment of those that could meet the investment criteria.
- (vii) The following was authorized: (a) various donations; (b) related parties transactions; (c) to maintain the operation of the share repurchase program in the same terms approved in 2018 until the annual shareholders meeting concerning fiscal year of 2019 is held in 2020; (d) to modify the Share Repurchase Rules approved in 2018; (e) To adopt the new Global Anticorruption Policy; and (f) To modify the Related Parties Policy.
- (viii) The Board of Directors was informed of the most relevant aspects of the company's operations in the Asia, Middle East and Africa region, indicating (a) the production capacity of cement, concrete and aggregates; (b) total sales and EBITDA in 2018; (c) the results in terms of health and industrial safety; and (d) the expectations for 2019.

Unofficial translation for informational purposes only, the documents available in Spanish are the official documents that will be presented during the Ordinary Shareholders Meeting on March 26, 2020.

- (ix) The Board of Directors was informed of an analysis of the energy market, in particular on the prices and rates of oil, diesel, coal and petcoke, considering the prices and rates evolution from 2016 to 2019, as well as the expected prices for 2020.
- (x) The Board of Directors was informed about the global macroeconomic outlook for the period 2019-2020, including various policies of central banks and their impact on exchange rates, market perspectives for Mexico and the other countries where the Company has operations.
- (xi) The Board of Directors was informed of the diverse strategies related to the business portfolio of the Company.
- (xii) The operation margins and main factors to determine such margins in the main businesses of the Company were analyzed.
- (xiii) The Board of Directors was informed of the most relevant aspects of the company's operations in Mexico, presenting (a) the current business portfolio in Mexico, (b) its infrastructure network, and (c) other business data in Mexico.
- (xiv) The strategic risks monitored by the Company were analyzed, informing the Board of Directors of the most important risks with an impact in the short, medium and long term, including the years 2019 and 2020, as well as the mitigation strategy for each of them.
- (xv) The Board was informed of the operational improvements and savings obtained during 2018 and 2019 and those expected with the implementation of the "A Stronger CEMEX" plan, as well as the optimization of the Company's portfolio through the sale of assets.

By the Board of Directors

Rogelio Zambrano Lozano
Chairman

Roger Saldaña Madero
Secretary