

January 30, 2019

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 operations and activities in which the Board of Directors intervene during fiscal year 2018, and that, in accordance with the provisions of the Mexican Securities Market Law, are within its exclusive competence.

The operations and activities were the following:

- (a) The individual and consolidated Financial Statements for fiscal year 2017 were authorized, highlighting improvements in working capital and the reduction of leverage.
- (b) The budget and financial plan for the year 2018 was authorized; the individual and consolidated quarterly Financial Statements, the main financial and operating indicators and their trends, as well as their comparatives with respect to the same period of year 2017 and in relation to the approved budget for fiscal year 2018, were analyzed.
- (c) The Company's financial plan for fiscal year 2018 was authorized.
- (d) Possible strategic transactions in different parts of the world that the Company could carry out were analyzed and evaluated, continuing with the assessment of those that could meet the investment criteria.
- (e) In relation to the Ordinary and Extraordinary General Shareholders' Meetings held in April 2018, the various reports and proposals that were submitted for consideration were authorized, and the corresponding meeting calls were authorized.
- (f) The strategic risks monitored by the Company were analyzed, informing the Board of Directors of the status of the audit tests and the remediation measures implemented.
- (g) Following the opinion of the Corporate Practices and Finance Committee, (i) The policy and procedures for the process of the share repurchase program of the Company were approved, with the economic, financial and legal criteria that must be met for its application; (ii) various donations; (iii) transactions with related parties and (iv) the modification of the Securities Transaction Policy approved in 2015; were authorized
- (h) The capital increase subscribed and paid was formalized through the conversion of bonds into shares during fiscal year 2017.
- (i) KPMG was authorized to serve as the external audit firm during year 2018, as well as the budget for its fees for the period April 2018 - April 2019.
- (j) The Board of Directors was informed about the global macroeconomic outlook for year 2018, including an analysis of the main economic events that occurred during the fiscal year and growth expectations in the markets where the company operates, and was updated on the worldwide situation of the cement industry.

- (k) The Board resolved to approve a series of initiatives to make CEMEX stronger (A Stronger CEMEX), consisting of implementing operational measures that generate savings, optimizing the portfolio through the sale of assets, accelerating deleveraging, increasing returns to shareholders through a dividend payment in 2019 and repurchasing shares of the Company.
- (l) The Board of Directors was frequently informed of the activities of the Audit, Corporate Practices and Finance and Sustainability Committees, accordingly with its recommendations, various agreements were adopted, including authorizing the compensation of the Chairman of the Board of Directors and the General Director, as well as the policies to establish the compensation of Relevant Directors
- (m) The president of CEMEX South America, Central America and the Caribbean informed the Board of Directors of the most relevant aspects of the company's operations in the region and of the global concrete networks that he coordinates, including the results in terms of health and safety, industrial, financial, costs reduction and working capital, as well as the expectations and priorities for 2018.
- (n) The president of CEMEX Europe informed the Board of Directors of the most relevant aspects of the company's operations in the region, including those businesses with high growth potential, as well as the new functional management model.

By the Board of Directors

Rogelio Zambrano Lozano
Chairman

Roger Saldaña Madero
Secretary