

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

Pursuant to section IV subsection (e) of article 28 of the Mexican Securities Market Law (*Ley del Mercado de Valores*), we hereby inform CEMEX, S.A.B. de C.V.'s Ordinary General Shareholders Meeting, of the operations and activities that, as per the Mexican Securities Market Law, are the exclusive competence of the Board of Directors.:

The operations and activities were as follows:

- a) The Board reviewed the results of the actions taken by Management in relation to the established objectives in industrial security matters, focus on the costumer, the establishment of best practices through the exchange of experiences and knowledge, the measures taken to obtain investment grade, the main operation and financial results as of December 31, 2017 including its comparison with the approved budget for the year 2016.

The Board approved CEMEX, S.A.B. de C.V.'s individual and consolidated financial statements for the year ending December 31, 2017.

- b) The individual and consolidated quarterly financial statements, the main financial and operational indicators and their trends, as well as their comparative figures for the same period of 2016 and in relation to the budget, were analyzed.

The Board reviewed the results of the global aggregates network, as well as the goals for 2017 in each of the components of such global network.

- c) The budgets for 2017, as well as the financial plan, and the strategies proposed by Management were reviewed and approved, including asset sale, debt reduction and financial flexibility goals.
- d) The president of CEMEX USA informed the Board of the most relevant aspects of the operations of the Company in the United States, including results in health and industrial safety, financial, cost reduction and working capital matters, as well as expectations and priorities for 2017.
- e) In relation to the Ordinary Shareholders Meetings held in March 2017, the reports submitted to the Ordinary General Shareholders Meeting were approved; the proposals submitted to the Ordinary General Shareholders Meetings and the notices to the Meetings were authorized.
- f) The Board authorized various financing transactions, including, among others, the execution of a syndicated facilities agreement dated July 18, 2017, the issuance of

securities on November 28, 2017, which funds were used in the refinancing of certain liabilities, the financing of the operations in Europe and working capital.

- g) Based on the authorized policies, the Board reviewed and authorized, following the opinion of the Corporate Practices and Finance Committee, various donations and transactions with related parties, mainly related to operations of the Company or its subsidiaries in the ordinary course of business.
- h) The Board reviewed the performance of invested capital, the results achieved and priorities in sustainability matters, energy price trends as well as strategies and business development in the energy area. Additionally, the Board reviewed the criteria on which the Company should base the growth strategy and the digital commercial model as a component of the strategy focused on the customer.
- i) The Board was informed of the global macroeconomic panorama for the year 2017, including the analysis on the main economic events which occurred during the year, and the expectations of growth in the markets in which the company operates. The Board was also updated on the global situation of the cement industry.
- j) The Board was regularly informed of the activities of the Audit, Corporate Practices and Finance and Sustainability Committees, in accordance with its recommendations, various decisions were taken, including authorizing the compensation of the Executive Chairman of the Board of Directors and of the Chief Executive Officer, as well as the policies to establish the compensation of Relevant Directors; the hiring of the external auditors' firm and the budget of fees to be paid to that firm.
- k) The Board was informed of the status of the audit tests and the remediation measures implemented in relation with the material weakness in controls revealed in the 2016 financial statements

Sincerely,

February 1, 2018

Ing. Rogelio Zambrano Lozano
Chairman

Lic. Roger Saldaña Madero
Secretary