



# CEMEX DIVERSITY AND INCLUSION

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# EXECUTIVE SUMMARY

Different perspectives and inclusive thinking are key drivers of innovation; therefore diversity, equality and inclusion are essential in the development of creative solutions. When team members use their different experiences and unique set of competences to create an idea or bring a different perspective forward, they increase the chances of developing truly transformative solutions. Moreover, active listening and enabling a space where individuals with different mindsets, from different backgrounds and of different genders can share and exchange ideas, is a way to foster imagination and creativity. Diversity is a relevant component of our Human Rights Policy, we support and respect the protection of internationally proclaimed human rights principles, as expressed in the International Bill of Human Rights and the International Labor Organization’s Declaration on Fundamental Principles and Rights at Work. CEMEX people are free to express their opinions, organize and participate in the decisions that affect their lives, and we support equal opportunity and treatment for all men and women. No individual should experience discrimination, marginalization or have their talents or contributions excluded because of conscious or unconscious bias. CEMEX’s commitment is to look for ways to provide all our employees with equal opportunities to pursue and advance in their professional and personal careers.

CEMEX believes that a diverse and inclusive environment benefits not only individuals but also society, allowing for economic and social growth, as well as healthy competition. CEMEX works locally and globally with different institutions on implementing several initiatives with the common goal of promoting education, encouraging social entrepreneurship, and providing tools for empowering women in the cities and communities in which it operates. We will continue leveraging our workers’ different backgrounds to build a stronger CEMEX, focusing on encouraging an inclusive work environment in which different people from diverse backgrounds can thrive and succeed.



# CEMEX POSITION

CEMEX is diverse by nature; diversity in its many dimensions including ethnicity, nationality, race, culture, religion, gender, sexual orientation, socioeconomic background, physical abilities, learning styles, values, and viewpoints is present in our company and we acknowledge the benefits of our differences and our similarities.

We actively promote inclusivity and acceptance across our operations, making the most out of our cultures, ways of thinking, and unique skills and experiences. With more than 40 thousand employees from over 100 nationalities working as ONE CEMEX globally, our success is rooted in leveraging our differences to deliver on our vision of building a better future.

As a responsible business we strive to ensure our practices promote our society's sustainability by improving the quality of life and wellbeing of the communities where we operate. We go beyond and integrate our diversity and inclusion approach in our relations with communities by respecting and embracing the wealth of their cultural knowledge, understanding our differences and learning to leverage them. Our efforts around our operations are aligned with what is relevant from our communities' perspective, and through constant dialogue we strive to build long-term relationships and trust. To date, we have worked with 16.1 million community partners.

Incorporating a Diversity & Inclusion (D&I) approach to our supply chain strategy is also a key component of how we continue to innovate through our business processes. Fostering an inclusive supply chain strategically allows us to expand our vendor and distributor pool, capitalize on local innovation, generate wealth

for the community, contribute to economic empowerment and sustainable development.

Promoting diversity can play an active role in addressing today's and tomorrow's challenges at CEMEX. An efficient use of talent is as a key driver for increasing competitiveness, economic growth, social development and inclusion. Our industry, and businesses in general, must cope with skill shortages and maintain levels of productivity with increased competition for talent. It is crucial to recruit from the widest possible pool of people, looking for the best talent and skills. At CEMEX we believe this can be achieved through nurturing a culture that celebrates diversity and focuses on providing career development and growth to every individual that works for us.

The existing diversity at CEMEX should be built upon. Globally, our focus is on encouraging dialogue, fostering understanding between cultures and providing a sense of belonging and pride through our shared company values. Through tools, programs and processes designed in partnership with global consulting firms, social enterprises and NGOs, we aim to enable an environment where our employees can engage and grow through exposure to diversity. Recruitment, training, coaching and career development programs are being implemented in all of our business units and are being expanded in ones where they already existed.

Creating a culture of diversity at CEMEX involves every employee, not only underrepresented groups. We believe the journey towards greater diversity and inclusion is a shared responsibility and a true competitive advantage. Therefore, we have formed Diversity Committees that co-create and prioritize initiatives at every region

where CEMEX has operations, considering local challenges and existing practices. Every initiative emerges from deep respect between individuals and has the objective of creating greater understanding and openness in every interaction within the organization. Measuring the effectiveness of diversity programs is closely related to decision-making processes and is operated to drive innovation, create employee satisfaction and bring commercial benefits at the same time.

CEMEX was one of the first major companies to make a clear public commitment to the Sustainable Development Goals (SDGs) in 2015. Our United Nations (UN) SDGs commitment identifies those SDGs where we can innovate, create shared value and focus our efforts on achieving the greatest impact. Our D&I efforts are designed and focused towards achieving SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 10 (Reducing Inequalities), SDG 11 (Sustainable Cities and Communities) and SDG 17 (Partnership for the Goals) in the scope of our operations.



## LOOKING FORWARD

By embracing D&I in the workplace, supply chain and community we advance in the implementation of our Responsible Business Strategy and 2030 Sustainability Targets, which are connected to CEMEX's five priority UN SDGs. We are convinced that, by consciously engaging in the realization of these global goals through our day-to-day activities, we are making progress in our ambition of building a better future. We are moving forward to build a better future addressing some of the most pressing global challenges, such as ending poverty, reducing inequalities, achieving gender equality, providing decent work, fostering economic growth and developing sustainable communities, among others. By partnering within and outside of our company, we are convinced that we can make a systemic change.

Our Community Diversity and Inclusion Model fosters women's economic empowerment in the communities through education and capabilities development, enabling them to become agents of social change within their families and communities. We will continue to collaborate with partners to offer training for women in the

communities to pursue their entrepreneurial ventures to be agents of change within their communities.

At CEMEX, we measure our progress on the UN Global Compact (UNGC) principles utilizing the UNGC and Global Reporting Initiative (GRI) standards, communicating our yearly results in the CEMEX Communication of Progress report. Reaffirming our UN partnership, we also signed the Women Empowerment Principles, and thus, we are committed to respecting women both in our operations, as well as through advocacy. Likewise, we will continue with our D&I committees looking to reinforce current practices and identify areas in which we have to innovate.

We are currently working together to advance D&I in all companies through advocacy in multiple organizations like the UNGC. We expect our efforts will contribute to SDG 5 by 2030. Our goal is to extend our diversity and inclusion initiatives to our customers, to empower and strengthen the participation and leadership of women in the construction industry.



*This position paper contains forward-looking statements within the meaning of the U.S. federal securities laws. CEMEX intends these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in the U.S. federal securities laws. In some cases, these statements can be identified by the use of forward-looking words such as “may,” “assume,” “might,” “should,” “could,” “continue,” “would,” “can,” “consider,” “anticipate,” “estimate,” “expect,” “plan,” “believe,” “foresee,” “predict,” “potential.” “target,” “strategy,” “intend” or other similar words. These forward-looking statements reflect CEMEX’s current expectations and projections about future events based on CEMEX’s knowledge of present facts and circumstances and assumptions about future events, as well as CEMEX’s current plans based on such facts and circumstances. These statements necessarily involve risks and uncertainties that could cause actual results to differ materially from CEMEX’s expectations reflected in this position paper.*

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