

FULL WORDING OF THE RESOLUTIONS ADOPTED AND VOTING RESULTS

Item One of the Agenda:

One.- Examination and approval, as the case may be, of the individual Annual Accounts and the Directors' Report of the Company for the year ended 31 December 2018.

Proposed resolution relating to item One of the Agenda:

“To approve the individual annual accounts of the Company, comprising the balance sheet, profit and loss account, statement of changes in net assets, cash-flow statement and annual report, for the financial year ended 31 December 2017, which were drawn up by the Board of Directors at its meeting dated 19 March 2018 and verified by the Company's auditors, KPMG Auditores, S.L.

In addition, to approve the Directors' Report of the Company for the financial year ended 31 December 2017, drawn up by the Board of Directors at its meeting dated 19 March 2018 and verified by the Company's auditors, KPMG Auditores, S.L., which comprises the following documents regarding such year:

- *The Annual Corporate Governance Report*
- *The Best Corporate Practices Questionnaire (“Encuesta Código País – Colombia”)*
- *The Annual Report on Directors and Senior Executives' Remuneration*

All these documents attached as an Appendix to the Minutes of this General Meeting.”

Voting results:

Votes	Number of Shares	% Attendance share capital with voting rights ⁽³⁾
For	488.173.500	99,87
Against	0	0,00
Abstention	658.540	0,13
Blank	0	0,00

Total valid votes issued ⁽¹⁾	488.832.040
Treasury-stock ⁽²⁾	21.433.486
Total attendance share capital	510.265.526

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- (1) Number of shares exercising distance voting: 80.941.698 shares.
- (2) Shares with voting rights suspended.
- (3) Percentage does not include attendance share capital with suspended voting rights (%)

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Item Two of the Agenda:

Two.- Examination and approval, as the case may be, of the proposed allocation of the profit or loss for the financial year ended 31 December 2017.

Proposed resolution relating to item Two of the Agenda:

“To approve the proposed appropriation of the positive result for the financial year ended 31 December 2017, amounting to 13,773,636.33 Euros, as follows:

<u>Distribution</u>	<u>Euros</u>
Legal reserves	1,377,363.63
Voluntary reserves	<u>12,396,272.70</u>
	<u>13,773,636.33</u>

Voting results:

Votes	Number of Shares	% Attendance share capital with voting rights ⁽³⁾
For	488.173.500	99,87
Against	0	0,00
Abstention	658.540	0,13
Blank	0	0,00

Total valid votes issued ⁽¹⁾	488.832.040
Treasury-stock ⁽²⁾	21.433.486
Total attendance share capital	510.265.526

(1) Number of shares exercising distance voting: 80.941.698 shares.

(2) Shares with voting rights suspended.

(3) Percentage does not include attendance share capital with suspended voting rights (%)

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Item Three of the Agenda:

Three.- Examination and approval, as the case may be, of the Board of Directors' management during the financial year ended 31 December 2017.

Proposed resolution relating to item Three of the Agenda:

“To approve the conduct of business and the actions carried out by the Board of Directors of the Company during the financial year ended 31 December 2017.”

Voting results:

Votes	Number of Shares	% Attendance share capital with voting rights ⁽³⁾
For	488.173.500	99,87
Against	0	0,00
Abstention	658.540	0,13
Blank	0	0,00

Total valid votes issued ⁽¹⁾	488.832.040
Treasury-stock ⁽²⁾	21.433.486
Total attendance share capital	510.265.526

(1) Number of shares exercising distance voting: 80.941.698 shares.

(2) Shares with voting rights suspended.

(3) Percentage does not include attendance share capital with suspended voting rights (%)

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Item Four of the Agenda:

Four.- Re-election, as the case may be, of KPMG Auditores, S.L. as the Auditor of the Company for financial year 2018.

Proposed resolution relating to item Four of the Agenda:

“To re-elect KPMG AUDITORES, S.L., registered with the Madrid Commercial Registry at volume 11,961, folio 84, page M-188007, with registered office in Madrid, Paseo de la Castellana, N° 259C, with Spanish nationality and with Tax Identification Number B-78510153, as auditor of the Company for financial year 2018.

This agreement is adopted at the proposal of the Board of Directors and previous proposal of the Audit Committee.

To confer to the Board of Directors, with express right to delegate, the power to conclude the relevant contracts with the firm KPMG AUDITORES, S.L., for the expressed period, with the clauses and conditions it deems appropriate, and is also empowered to perform in such contracts any amendments that are appropriate according with the applicable legislation at any time.”

Voting results:

Votes	Number of Shares	% Attendance share capital with voting rights ⁽³⁾
For	488.173.500	99,87
Against	0	0,00
Abstention	658.540	0,13
Blank	0	0,00

Total valid votes issued ⁽¹⁾	488.832.040
Treasury-stock ⁽²⁾	21.433.486
Total attendance share capital	510.265.526

(1) Number of shares exercising distance voting: 80.941.698 shares.

(2) Shares with voting rights suspended.

(3) Percentage does not include attendance share capital with suspended voting rights (%)

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Item Five of the Agenda:

Five.- Submit the Annual Report on Directors and Seniors Executives' Remuneration regarding financial year 2017 for the consultative vote of the General Shareholders' Meeting.

Proposed resolution relating to item Five of the Agenda:

“It is hereby resolved to approve, on a consultative basis, the Annual Report on Directors and Seniors Executives' Remuneration regarding financial year 2017, the full text of which was made available to the shareholders together with the other documentation relating to the General Shareholders' Meeting from the date of publication of the announcement of the call to meeting.”

Voting results:

Votes	Number of Shares	% Attendance share capital with voting rights ⁽³⁾
For	448.945.781	91,84
Against	39.227.719	8,02
Abstention	658.540	0,13
Blank	0	0,00

Total valid votes issued ⁽¹⁾	488.832.040
Treasury-stock ⁽²⁾	21.433.486
Total attendance share capital	510.265.526

(1) Number of shares exercising distance voting: 80.941.698 shares.

(2) Shares with voting rights suspended.

(3) Percentage does not include attendance share capital with suspended voting rights (%) (3) Percentage does not include attendance share capital with suspended voting rights (%)

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Item Six of the Agenda:

Six.- Ratification and appointment of Mrs. Mónica Inés María Aparicio Smith as independent director.

Proposed resolution relating to item Six of the Agenda:

“To ratify the appointment of Mrs. Mónica Inés María Aparicio Smith, whose personal data is in the Mercantile Registry, as independent director appointed by the co-option procedure by virtue of the resolution of the Board of Directors at its meeting on April 2, 2018 to fill the vacancy arising of the resignation of the director Mr. Gabriel Jaramillo Sanint, who was appointed by the General Shareholders Meeting celebrated on June 20, 2016 for a three period time, and to appoint director, following the proposal of the Appointment and Remuneration Committee, for the bylaw term of three years, with the classification of independent director.

Voting results:

Votes	Number of Shares	% Attendance share capital with voting rights ⁽³⁾
For	488.173.500	99,87
Against	0	0,00
Abstention	658.540	0,13
Blank	0	0,00

Total valid votes issued ⁽¹⁾	488.832.040
Treasury-stock ⁽²⁾	21.433.486
Total attendance share capital	510.265.526

(1) Number of shares exercising distance voting: 80.941.698 shares.

(2) Shares with voting rights suspended.

(3) Percentage does not include attendance share capital with suspended voting rights (%)

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Item Seven of the Agenda:

Seven.- Amendment of article 34 (Powers of the Board of Directors) and article 49 (Annual Corporate Governance Report and Annual Report on Directors' Remuneration) of the Bylaws to simplify the corporate governance system in terms of the market report in order to facilitate its understanding

Proposed resolution relating to item Seven of the Agenda:

7.1. Amendment of article 34 of the Bylaws

"To amend article 34 of the Bylaws in order to delete the reference to the corporate governance report and which shall hereafter read as follows:

Article 34.- Powers of the Board of Directors

1. *The Board of Directors has broad powers to manage the Company and, except for those matters falling exclusively within the purview of the Shareholders' General Meeting, it is the Company's highest decision-making body.*
2. *Notwithstanding the foregoing, the Board shall exercise such powers as are reserved for it by Law, as well as the following powers which are required for the responsible discharge of the general duty of supervision:*
 - A. *In connection with the General Meeting of the Shareholders:*
 - (a) *to call the Shareholders' General Meeting, to prepare the agenda for the same and to propose resolutions;*
 - (b) *to propose amendment of the Bylaws to the shareholders at the General Meeting;*
 - (c) *to propose amendment of the Regulations of the Shareholders' General Meeting to the shareholders at the General Meeting;*
 - (d) *to propose to the shareholders at their General Meeting the assignment of core activities of the Company to dependent entities, even though it may maintain full ownership of such entities.*
 - (e) *to propose to the shareholders at their General Meeting the approval of transactions involving the acquisition, disposal and contribution of core assets to other companies;*
 - (f) *to propose to the shareholders at the General Meeting the approval of transactions, the effect of which is equivalent to liquidating the Company; and*

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- (g) to execution the resolutions approved by the shareholders at their General Meeting and perform any duties which the shareholders may entrust to the Board.*
- B. In connection with the organisation and functioning of the Board of Directors:*
 - (a) to approve and amend the Regulations of the Board of Directors;*
 - (b) to define the structure of the general powers of attorney to be granted by the Board of Directors or by the representative management decision-making bodies;*
 - (c) to prepare reports of any kind required of the management body by Law, wherever the operation referred to in the report cannot be delegated; and*
 - (d) to exercise any other powers related with the Board's own organisation and functioning.*
- C. In connection with the information to be provided by the Company:*
 - (a) to manage the provision of information regarding the Company to the shareholders and the markets in general in accordance with the standards of equal treatment, transparency and truthfulness;*
 - (b) to prepare the Company's annual financial statements, management report and proposal for the distribution of profit or loss, as well as the consolidated annual financial statements and management report, and to submit the same to the General Meeting;*
 - (c) to approve the financial information which the Company must periodically make publish due to its status as a listed company, ensuring that such documents provide a true and fair view of the assets and liabilities, the financial situation and results of the Company, in accordance with applicable legislation; and*
 - (d) to prepare and approve the Corporate Governance Survey (Country Code – Colombia), where the Board of Directors may voluntarily decide to participate in the same, and to prepare the annual report on directors' remuneration and any other report considered necessary by the Board to enhance the information provided shareholders and investors, or which may be required by legislation applicable from time to time.*
- D. In connection with the directors, senior executives and committees:*
 - (a) to designate directors to fill vacancies by interim appointment and to propose the appointment, ratification, re-election or removal of directors to the shareholders at their General Meeting;*

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- (b) *to designate and renew internal positions within the Board of Directors, and the members of and positions in the committees established within the Board of Directors;*
- (c) *To supervise the effective functioning of the committees created and the actions of the Executive Committee, the chief executive officers and the executives appointed;*
- (d) *to decide on the proposals submitted by the Executive Committee, the Chairman of the Board of Directors, the Chief Executive Officer, the coordinating director or the committees formed by the Board of Directors;*
- (e) *to propose policy with regard to the remuneration of directors to the shareholders at their General Meeting, in accordance with these Bylaws and within the limits established herein. In the case of executive directors, the Board of Directors shall establish the additional compensation payable in respect of executive duties, and other basic terms and conditions of their contracts, in accordance with the Law and the terms of the remuneration policy approved by the shareholders at their General Meeting.*
- (f) *to approve, upon the proposal of the Chairman of the Board of Directors or of the Chief Executive Officer, the determination and modification of the Company's organisational chart, the appointment and removal of senior managers of the Company, and the terms of contracts as well as any possible compensation or severance payable in the event of removal.*

As an exception to the foregoing, based on the proposal made by the Chairman of the Board of Directors, the Audit Committee shall, where appropriate, submit to the Board a proposal supported by the pertinent report regarding the selection, appointment or removal of the Director of the Internal Audit Unit. For these purposes, senior managers shall be those managers who report directly to the Board of Directors, to the Chairman thereof or to the Chief Executive Officer of the Company and, in all cases, the Director of the Internal Audit Unit, as well as any other manager whom the Board of Directors may regard as a senior manager.

- (g) *to appoint and remove the chief executive officers of the Company and to establish the terms and conditions of their contracts;*
- (h) *to approve the senior management remuneration policy, as well as the basic terms and conditions of senior management contracts based on the proposals made by the Chairman of the Board of Directors or by the Chief Executive Officer to the Appointments and Remuneration Committee for the preparation of its report and submission thereof to the Board of Directors;*

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- (i) to authorise or waive obligations arising in connection with the duty of loyalty incumbent upon the directors in accordance with the Law, and in particular with legislation governing matters of competition; and*
 - (j) to regulate, review and decide on possible conflicts of interest between the Company and its directors, senior managers and major shareholders, as well as persons related thereto.*
- E. In connection with the Company's policies and strategies, and other powers*
- (a) to prepare the dividend policy and submit the pertinent proposals to the shareholders at their Annual General Meeting with regard to the distribution of profit or loss and other forms of shareholder remuneration, and to decide upon the payment, where appropriate, of any amounts on account of dividends;*
 - (b) to determine the Company's general policies and strategies in accordance with the Law;*
 - (c) to set policy with regard to treasury shares;*
 - (d) to approve the strategic or business plan, management objectives and the annual budgets, investment and financing policies, and policy in matters of corporate social responsibility;*
 - (e) to determine policy for the control and management of risks, including tax risks, and to supervise the internal information and control systems;*
 - (f) to determine policy regarding the corporate governance of the Company and the group of which it is the parent, the policy concerning communication and contacts with shareholders, institutional investors and voting advisors, and the policy with regard to the selection of directors;*
 - (g) to define the structure of the group of companies of which the Company is the parent;*
 - (h) to approve investments and operations of all kinds which in view of the significant amounts involved or their special characteristics may be considered of a strategic nature or constitute special tax risks, unless approved by the shareholders at their General Meeting.*
 - (i) to approve the creation or acquisition of equity investments in special purpose vehicles and entities registered in countries or territories defined as tax havens, as well as any other transactions or operations of a similar nature which in view of their complexity could adversely affect the transparency of the Company or its group;*
 - (j) to decide, subject to a report from the Corporate Governance Committee, on the transactions carried out by the Company and its group companies with directors under the terms established by Law, or with shareholders owning*

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significant shareholdings either individually or in concert, including shareholders represented on the Company's Board of Directors or shareholders of other companies forming part of the same group, or persons related with the same. Directors linked, representing or related to the shareholders affected shall abstain from participating in deliberations and voting on the resolution in question. The only exception shall be made in the event of approval of operations simultaneously meeting the following three conditions:

- 1. - transactions carried out in accordance with contracts entered into under standard contracts applied en masse to large numbers of customers;*
 - 2°. - transactions carried out at prices or rates established in general by the provider of the good or service in question, and*
 - 3°. - transactions carried out for amounts that do not exceed one per cent (1%) of the Company's annual revenues;*
- (k) to determine the Company's tax strategy;*
- (l) to express an opinion on all public offers to acquire securities issued by the Company; and*
- (m) decide on any other matters within its authority which the Board of Directors believes to be in the interest of the Company, or which these Bylaws or the Regulations of the Board of Directors reserve for the full session of the Board, as well as any powers delegated by the shareholders at their General Meeting, unless the Board is expressly authorised by the same to sub-delegate.*

The Board of Directors shall make an annual evaluation of its functioning and that of the Board committees in accordance with the Board Regulations, and it shall propose a plan of action to correct any weaknesses observed based on its findings.

Voting results:

Votes	Number of Shares	% Attendance share capital with voting rights ⁽³⁾
For	475.572.047	97,29
Against	12.601.453	2,58
Abstention	658.540	0,13
Blank	0	0,00

Total valid votes issued ⁽¹⁾	488.832.040
Treasury-stock ⁽²⁾	21.433.486

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Total attendance share capital	510.265.526
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- (1) Number of shares exercising distance voting: 80.941.698 shares.
- (2) Shares with voting rights suspended.
- (3) Percentage does not include attendance share capital with suspended voting rights (%)

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7.2. Amendment of article 49 of the Bylaws

“To amend article 49 of the Bylaws in order to delete the reference to the corporate governance report and which shall hereafter read as follows:

Section IV

The Corporate Governance Survey, the Annual Report on Directors' Remuneration and corporate website

Article 49.- Corporate Governance Survey and Annual Report on Directors' Remuneration

1. *The Board of Directors shall annually approve the Corporate Governance Survey (Country Code – Colombia) for the Company, should it opt voluntarily to participate, which shall include all mentions provided for by Law, together with such other explanations as the Board of Directors may deem appropriate.*
2. *The Corporate Governance Survey shall be made available to the shareholders together with the other documents relating to the Shareholders' General Meeting.*
3. *The Board of Directors shall prepare and publish an annual Report on Directors' Remuneration each year, which shall be submitted for approval on a consultative basis as a separate point on the agenda for the Annual General Meeting of the Shareholders.”*

Voting results:

Votes	Number of Shares	% Attendance share capital with voting rights ⁽³⁾
For	475.572.047	97,29
Against	12.601.453	2,58
Abstention	658.540	0,13
Blank	0	0,00

Total valid votes issued ⁽¹⁾	488.832.040
Treasury-stock ⁽²⁾	21.433.486
Total attendance share capital	510.265.526

(1) Number of shares exercising distance voting: 80.941.698 shares.

(2) Shares with voting rights suspended.

(3) Percentage does not include attendance share capital with suspended voting rights (%)

FULL WORDING OF THE RESOLUTIONS ADOPTED AND VOTING RESULTS**Item Eight of the Agenda:**

Eight.- Delegation of authority to the Board of Directors in order, if it is deemed appropriate, to increase the share capital up to whatever figure may be specified by the Meeting, once or several times, within not more than five years five years, in accordance with the provisions of the Companies Act, superseding previous resolutions on the same subject.

Proposed resolution relating to item Eight of the Agenda:

“To authorise the Company’s Board of Directors to proceed to the derivative acquisition of own shares on the terms set out hereinafter:

- a) The acquisition may be carried out directly by the Company itself or indirectly through its controlled companies.*
- b) The acquisition may be carried out as a sale and purchase, exchange or otherwise as permitted by Law, once or several times, provided that the shares acquired, added to those already held by the Company, do not exceed the maximum amount permitted by Law.*
- c) The acquisitions may not be carried out for a price in excess of the higher of 120% of their Stock Exchange price at the purchase moment, or below one Eurocent (€0.01).*
- d) This authorisation is given for a maximum period of five (5) years.*
- e) A non-distributable reserve shall be set up as a liability on the balance sheet of the transferee company equivalent to the amount of the shares in the controlling company booked as an asset. This reserve shall be kept until and unless the shares are disposed of or redeemed, and shall conform to the provisions of article 148 of the Companies Act.*

It is expressly noted that the shares acquired as a result of this authorisation may be both disposed of or redeemed and applied to the compensation systems provided for in paragraph three of article 146.1.a) of the Companies Act: the direct delivery to employees or administrators of the company or to the entities belongs to its group, or as a result of exercise of option rights held thereby.

And, as a result of this delegated authority, to deprive of effect, to the extent of the unused amount, the authorization granted in the same matter to the Board of Directors at the General Shareholders Meeting on May 15, 2013”

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Voting results:

Votes	Number of Shares	% Attendance share capital with voting rights ⁽³⁾
For	468.912.959	95,93
Against	19.260.541	2,58
Abstention	658.540	0,13
Blank	0	0,00

Total valid votes issued ⁽¹⁾	488.832.040
Treasury-stock ⁽²⁾	21.433.486
Total attendance share capital	510.265.526

(1) Number of shares exercising distance voting: 80.941.698 shares.

(2) Shares with voting rights suspended.

(3) Percentage does not include attendance share capital with suspended voting rights (%)

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Item Nine of the Agenda:

Nine.- Conferring on the Board of Directors the power to issue debentures, bonds, preferred stock, promissory notes and other fixed-income securities or debt instruments of a similar kind, and authorisation for the Company to be able to guarantee securities issues made by subsidiaries, superseding previous resolutions on the same subject.

Proposed resolution relating to item Nine of the Agenda:

“To confer on the Board of Directors, in accordance with the general system on the issue of debentures and pursuant to article 319 of the Regulations of the Companies Register, the power to issue, once or several times, debentures, bonds, preferred stock, promissory notes and other fixed-income securities or debt instruments of a similar kind, all subject to the following terms:

1. Securities to be issued

The securities referred to herein may be debentures, bonds, preferred stock, promissory notes and other fixed-income securities or debt instruments of a similar kind in any manner whatsoever permitted by Law.

2. Term of the power

The issue of the securities subject hereof may be carried out once or several times from the date of this resolution and until five years after the date hereof.

3. Maximum amount authorised

The aggregate maximum amount of the securities issue or issues to be carried out using this power shall be one billion Euros (€1,000,000,000) or the equivalent value in any other currency.

4. Scope of the power

Using the power conferred hereunder, the Board of Directors' authority shall include, but not be limited to, determining, with respect to each issue, the issue amount, at all times within the aforementioned aggregate quantitative limit, the place of issue, at home or

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abroad, and the legal tender or currency and, if a foreign currency, the Euro equivalent; the denomination, whether that be bonds, debentures, preferred stock, promissory notes or any other permitted by Law, including of a subordinated nature; the date or dates of issue; the possibility that they be exchangeable, in whole or in part, for pre-existing shares or other entities' securities –and, if exchangeable, whether that is compulsory or voluntary and, in the latter case, upon a decision by the securities holder or the issuer– or include a call option with respect to the said shares; the interest rate, dates and procedures for coupon payment; whether they are in the nature of perpetual or amortising securities and in the latter case the term to maturity and the maturity date; redemption price, premiums and lots; collaterals, including mortgage security; how they are represented, by certificates or book entries; number of securities and their par value; subscription system; applicable law, whether that be domestic or foreign; applying, as the case may be, for admission to trading on official or unofficial secondary markets, organised or otherwise, national or foreign, of the securities issued subject to the requirements laid down in each case by the regulations for the time being in force, and, in general, any other issue term, and, where applicable, designating the Trustee and approving the main rules that are to govern the legal relationships between the Company and any existing Syndicate of holders of the securities to be issued, if appropriate.

The power additionally includes vesting the Board of Directors with authority to decide, in each case, with respect to the terms for repayment of the securities issued using this authorisation, indeed using to the applicable extent the redemption methods referred to in article 430 of the Companies Act or such others as may apply. In addition, the Board of Directors shall be authorised, where that is deemed expedient, and subject to the necessary official authorisations being obtained and, as the case may be, to the approval of the Assemblies of the relevant Syndicates or bodies representing the securities holders, to change the terms for repayment of the securities issued and their respective period and the rate of interest, as the case may be, earned by the securities comprised in each of the issues to be made under this authorisation.

5. Listing of the securities issued

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The Company shall, where appropriate, apply for admission to trading on official or unofficial secondary markets, organised or otherwise, national or foreign, of the securities issued using this power, and the Board of Directors shall be authorised to do such things and take such actions as may be necessary for admission to listing with respect to the relevant bodies of the various national or foreign securities markets.

6. Guaranteeing issues of fixed-income securities or debt instruments by the Company's subsidiaries

Pursuant to article 16.4 of the Articles of Association, the Board of Directors shall also be authorised to guarantee on the Company's behalf, within the aforementioned limits, new issues of fixed-income securities or debt instruments to be carried out, during the period of validity of this resolution, by the Company's subsidiaries.

7. Power to sub-delegate

The Board of Directors is in turn authorised to sub-delegate (pursuant to article 249 bis of the Companies Act) the powers conferred hereunder.

8. Effective date of the resolution

This resolution shall be effective from the date of approval.

And, as a result of this delegated authority, to deprive of effect, to the extent of the unused amount, the authorization granted in the same matter to the Board of Directors at the General Shareholders Meeting on May 15, 2013"

Voting results:

Votes	Number of Shares	% Attendance share capital with voting rights ⁽³⁾
For	487.193.000	99,66
Against	980.500	0,20
Abstention	658.540	0,13

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Blank	0	0,00
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Total valid votes issued ⁽¹⁾	488.832.040
Treasury-stock ⁽²⁾	21.433.486
Total attendance share capital	510.265.526

(1) Number of shares exercising distance voting: 80.941.698 shares.

(2) Shares with voting rights suspended.

(3) Percentage does not include attendance share capital with suspended voting rights (%)

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Item Ten of the Agenda:

Ten.- Conferring powers to legalize, amend, register and execute the resolutions adopted by the General Shareholders' Meeting, specifying, as the case may be, the terms ancillary thereto and to do such things as may be required or expedient to execute the same.

Proposed resolution relating to item Ten of the Agenda:

“Notwithstanding the powers included in the preceding resolutions, it is hereby resolved to confer on the Chairman Mr. Juan Pablo San Agustín Rubio, the Vice Chairman Mr. Jaime Gerardo Elizondo Chapa, the Chief Executive Officer Mr. Jaime Muguero Domínguez, the Director Secretary Mr. Juan Pelegrí y Girón and the Vice Secretary no director Mrs. Sandra Vizcaíno Cantón, such joint and several powers, which shall be construed as broadly as necessary to execute the resolutions adopted by the Company's General Shareholders' Meeting, including legalization of the aforementioned resolutions, execution of such public or private documents as may be necessary, publication of any notices as may be appropriate or required by law, filing of the same in such registries as may be required and doing such other things and taking such actions as may be necessary for that purpose; and shall furthermore be authorized, inter alia, to rectify, clarify, interpret, complete, elaborate on or specify, as the case may be, the resolutions adopted and, in particular, rectify any defects, omissions or errors observed, including those raised by the Companies Register's oral or written assessment, and which may prevent the decision from taking effect.”

Voting results:

Votes	Number of Shares	% Attendance share capital with voting rights ⁽³⁾
For	482.975.325	98,80
Against	0	0,00
Abstention	5.856.715	1,20
Blank	0	0,00

Total valid votes issued ⁽¹⁾	488.832.040
Treasury-stock ⁽²⁾	21.433.486
Total attendance share capital	510.265.526

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- (1) Number of shares exercising distance voting: 80.941.698 shares.
- (2) Shares with voting rights suspended.
- (3) Percentage does not include attendance share capital with suspended voting rights (%)

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Final explanatory note for Shareholders:

In order to fully comply with the provisions of the Law, the Articles of Association and the Regulations of the General Shareholders' Meeting of CEMEX LATAM HOLDINGS, S.A., this document includes the proposed text of each of the resolutions, as listed on the agenda, which are submitted to the approval of the Company's Shareholders.

For the record, as advised in the Notice of the Meeting, the Board of Directors has resolved that a Notary shall be present at the meeting to issue the relevant deed which shall incorporate the minutes of that Meeting, in accordance with the provisions of article 203 of the Companies Act in relation to articles 101 and 103 of the Regulations of the Companies Registry.