

**FULL WORDING OF THE PROPOSED RESOLUTIONS RELATING TO THE AGENDA****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 2016.

**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 2016, which were drawn up by the Board of Directors at its meeting dated 28 March 2017 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 2016, drawn up by the Board of Directors at its meeting dated 28 March 2017 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.”*

**FULL WORDING OF THE PROPOSED RESOLUTIONS RELATING TO THE AGENDA****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 2016.

**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 2016, amounting to 68,578,718.55 Euros, as follows:*

<u>Distribution</u>	<u>Euros</u>
<i>Legal reserves</i>	6,857,871.85
<i>Voluntary reserves</i>	<u>61,720,846.70</u>
	<u>68,578,718.55</u> ”

**FULL WORDING OF THE PROPOSED RESOLUTIONS RELATING TO THE AGENDA**

**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 2016.

**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 2016.”*

**FULL WORDING OF THE PROPOSED RESOLUTIONS RELATING TO THE AGENDA****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 2017.

**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 2017.*

*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.”*

**FULL WORDING OF THE PROPOSED RESOLUTIONS RELATING TO THE AGENDA****Item Five of the Agenda:**

**Five.-** Examination and approval, as the case may be, of the surplus payment made to the independent directors for attendance per diems to the meetings of the Board of Directors and the Committees held during 2016.

**Proposed resolution relating to item Five of the Agenda:**

*“To approve, following the proposal of the Nomination and Compensation Committee, the surplus payment of 26,294 Euros made to the Directors for attendance per diems to the meetings of the Board of Directors and the Committees held during 2016, above the limit fixed by the Board of Directors at its meeting held on 10 April 2014. Such surplus payment is justified due to the large number of extraordinary meetings held, which were not scheduled in the meeting calendars initially approved.*

*As a consequence, the maximum annual remuneration for the Board of Directors approved by the General Shareholders' Meeting at its meeting held on 14 May 2014, namely, 266,400 Euros, would be fixed at 292,694 Euros for financial year 2016”.*

**Information note on the proposal for a resolution regarding the item Five of the Agenda:**

As a result of the irregularities identified in the acquisition of the properties in Planta de Maceo (Antioquía, Colombia) and which have been reported to the market as Relevant Information, the Nomination and Compensation Committee, the Audit Committee and the Board of Directors have held a large number of extraordinary meetings that were not scheduled in the meeting calendars approved by such bodies at the beginning of the year, all of them to deal with matters relating to Maceo. Such additional sessions were as follows:

- Audit Committee: September 23, October 4, October 19, November 25 and December 16.
- Nomination and Compensation Committee: October 4
- Board of Directors: October 4

In light of the above, at its meeting of December 17, 2016, and as proposed by the Nomination and Compensation Committee at its meeting of December 16, 2016, the Board of Directors resolved to propose that the General Shareholders' Meeting to be held in 2017 approve the excess per diems, i.e. €26,294 (gross), in respect of the meetings held by the Audit Committee on September 23, October 4, October 19, November 25 and December 16.

**FULL WORDING OF THE PROPOSED RESOLUTIONS RELATING TO THE AGENDA**

All of the above is included in section A.2. of the Annual Report on Directors and Seniors Executives' Remuneration regarding financial year 2016, submitted for the consultative vote of the General Shareholders' Meeting in item number six of the Agenda.

**FULL WORDING OF THE PROPOSED RESOLUTIONS RELATING TO THE AGENDA**

**Item Six of the Agenda:**

**Six.-** Submit the Annual Report on Directors and Seniors Executives' Remuneration regarding financial year 2016 for the consultative vote of the General Shareholders' Meeting.

**Proposed resolution relating to item Six 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 2016, 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.”*

## **FULL WORDING OF THE PROPOSED RESOLUTIONS RELATING TO THE AGENDA**

### **Item Seven of the Agenda:**

**Seven.-** Examination and approval, as the case may be, of the Remuneration Policy for the Directors of the Company for financial years 2017, 2018 and 2019.

### **Proposed resolution relating to item Seven of the Agenda:**

*“To approve the Remuneration Policy of the Company for financial years 2017, 2018 and 2019, the full text of which was made available to the shareholders from the date of publication of the announcement of the call to meeting, together with the specific Report by the Nomination and Remuneration Committee, as provided for in article 529 novodecies of the Ley de Sociedades de Capital (Spanish Companies Act).”*

**FULL WORDING OF THE PROPOSED RESOLUTIONS RELATING TO THE AGENDA****Item Eight of the Agenda:**

**Eight.-** 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 Eight of the Agenda:**

*“Notwithstanding the powers included in the preceding resolutions, it is hereby resolved to confer on the Chairman D. Juan Pablo San Agustín Rubio, the Vice-Chairman Mr. Juan Jaime Gerardo Elizondo Chapa, the Chief Executive Officer, Mr. Jaime Muguiro Domínguez and the Director Secretary Mr. Juan Pelegrí y Girón 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.”*

## **FULL WORDING OF THE PROPOSED RESOLUTIONS RELATING TO THE AGENDA**

### **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.