

FULL WORDING OF THE PROPOSED RESOLUTIONS ON THE AGENDA

Explanatory note for Shareholders and IMPORTANT NOTICE:

In order to fully comply with the provisions of the Law, the Articles of Association and the Regulations of the General Meeting of Shareholders of CEMEX Latam Holdings, S.A. (“CLH” or the “Company”), this document includes the proposed wording for each and every one of the resolutions, referred to in the agenda of the extraordinary general meeting of shareholders (the “Agenda”), tabled for the approval of the Company’s shareholders.

For the record, as explained in the notice of the meeting, the board of directors of CLH (the “Board of Directors”) has resolved that a notary member of the Notarial Association of Madrid and a resident of Madrid (the “Notary”) shall be required to be present to issue a notarial certificate of the proceedings, which shall be deemed to be the minutes of that extraordinary general meeting of shareholders (the “Extraordinary General Meeting”), as provided for in article 203 of the Companies Act in relation to articles 101 and 103 of the Regulations of the Companies Register.

IMPORTANT NOTICE

Shareholders are kindly reminded that, in accordance with Colombian Decree 2555 of 2010, **SHAREHOLDERS VOTING FOR THE DELISTING PROPOSAL TABLED FOR THEIR DISCUSSION UNDER AGENDA ITEM TWO MAY NOT SELL THEIR SHARES IN THE TENDER OFFER FOR SHARES IN THE COMPANY (THE “TENDER OFFER”). THE COMPANY DECLARES THAT IT HAS RECEIVED CONFIRMATION FROM CEMEX ESPAÑA, S.A. (“CEMEX ESPAÑA”) THAT CEMEX ESPAÑA WILL VOTE FOR THE DELISTING AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS AND WILL PROMOTE THE TENDER OFFER.**

IN ACCORDANCE WITH THE APPLICABLE RULES, THE TENDER OFFER SHALL BE MADE BY ANY OF THE SHAREHOLDERS VOTING FOR THE DELISTING PROPOSAL AND WILL TARGET ABSENT OR DISSENTING SHAREHOLDERS OR THEIR ASSIGNS, FROM OR AT THE EXTRAORDINARY GENERAL MEETING AT WHICH DELISTING IS APPROVED. SHAREHOLDERS ARE KINDLY REMINDED THAT IF THEY DO NOT TICK ANY OF THE BOXES PROVIDED ON THE VOTING CARD, THEY WILL BE DEEMED TO HAVE VOTED FOR DELISTING AND THEREFORE MAY NOT SELL THEIR SHARES IN THE TENDER OFFER.

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APPLICABLE LAW - NO RIGHT OF WITHDRAWAL

Shareholders are kindly reminded that the corporate regime applicable to the Company is as established in Spanish laws and, in particular, in Legislative Royal Decree 1/2010, of 2 July, approving the consolidated wording of the Companies Act (the “**Companies Act**”). Consequently, shareholders are advised that the right of withdrawal provided for in article 12 of Colombian Act 222 of 1995 does not apply to cases in which there is a voluntary deregistration from the National Register of Securities or stock exchange. **ACCORDINGLY, ABSENT OR DISSENTING SHAREHOLDERS FROM OR AT THE EXTRAORDINARY GENERAL MEETING DO NOT HAVE THE RIGHT OF WITHDRAWAL PROVIDED FOR IN COLOMBIAN COMPANY LAWS. HOWEVER, AS SET OUT IN THE PRECEDING SECTION, ANY SUCH ABSENT OR DISSENTING SHAREHOLDERS MAY SELL THEIR SHARES IN THE TENDER OFFER.**

Agenda item One:

One. - Re-election of Mr Jesús Vicente González Herrera as executive director.

Proposed resolution in relation to Agenda item One:

“That Mr Jesús Vicente González Herrera be re-elected as director, based on the Board of Directors’ proposal and report in support thereof and following the Nomination and Remuneration Committee’s favourable report, for the three-year term established in the articles of association, qualifying as an executive director.”

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Agenda item Two:

Two. - Examination and approval, as the case may be, of the deregistration of the Company's shares from the National Register of Securities and Issuers of Colombia (RNVE) and Bolsa de Valores de Colombia S.A. (BVC).

Proposed resolution in relation to Agenda item Two:

"It is resolved that the deregistration of the ordinary shares of CEMEX Latam Holdings, S.A. ("CLH" or the "Company") from the National Register of Securities and Issuers of Colombia ("RNVE") and Bolsa de Valores de Colombia S.A. ("BVC") be approved, expressly submitting in every respect to the provisions of Decree 2555 of 2010 and all other regulations governing, implementing or amending the same (the "Regulations").

In this connection, it is expressly noted that the Company's shareholder CEMEX España, S.A. ("CEMEX España") requested that an Extraordinary General Meeting of shareholders (the "Extraordinary General Meeting") be called and has advised the Company of its decision to vote for the delisting resolution and, in accordance with the Regulations, promote a tender offer for the Company's shares (the "Tender Offer" or the "Delisting Tender Offer"). The Tender Offer will end with deregistration of the shares from the RNVE and BVC, meaning that the shares may no longer be traded through BVC, or through brokers, but only privately by the shareholders. Additionally, once deregistration from the RNVE and BVC is completed, the Company will become a Spanish public limited company not subject to Colombian securities market regulations.

The Tender Offer will target absent and dissenting shareholders holding shares on the date of the Extraordinary General Meeting, and their assigns. Shareholders voting for deregistration will not be able to sell their shares in the Tender Offer. Shares held by shareholders who voted for deregistration, where those shares are sold after the passing of the deregistration decision at the Extraordinary General Meeting, shall not vest the new holders in the right to be a Tender Offer target. Company shareholders who voted for deregistration may not sell their shares via the stock exchange mechanism and, if the sale is made over the counter, shall advise potential buyers thereof.

In relation to deregistration of CLH's ordinary shares, it is resolved that the Company's Board of Directors be conferred each and every one of the following powers, with authority to sub-delegate to any of the members of the Company's Board of Directors and as fully as may be required by law:

(i) To do and perform such lawful business or things as may be necessary or expedient to carry out the deregistration of CLH's ordinary shares, executing such public or private documents as shall be deemed necessary or expedient for the same to be fully effective, including doing such

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things and taking such actions as may be required and fall within their remit for the purpose of pursuing the statutory and regulatory procedure applicable to share deregistration with the Colombian Financial Superintendency (the “SFC”), the RNVE and BVC.

(ii) To remedy, clarify, interpret, qualify or complete this resolution or any contained in such deeds or documents as may be executed in the performance thereof to the extent not provided for in the former or the latter and, in particular, such omissions, defects or errors whether in form or substance as may prevent the admission of this resolution and its consequences by the SFC, BVC or any other institutions or bodies or the registration thereof in the Companies Register in Spain or any other country, as required.

(iii) To file and process all necessary applications and documentation with the SFC, BVC, Depósito Centralizado de Valores de Colombia Deceval S.A. (“Deceval”), and other public or private bodies if necessary.

(iv) To revoke, as appropriate, the designation of Deceval as the entity in charge of book-entry registration of the Company’s shares, and, in that case, designate discretionally, upon deregistration of the Company’s shares from the RNVE and BVC, and while the Company’s shares are represented by book entries, a new entity in charge of book-entry registration of the Company’s shares.

(v) To represent the Company before any public or private, national or foreign bodies, public offices, registries, entities, where any actions need to be taken in relation to the deregistration of the Company’s shares from the RNVE and BVC and, in particular, those referred to in (iii) above.

(vi) To go before competent trade registries, the SFC, BVC and any other authorities, public or private bodies or entities, signing in that connection such public or private documents, and doing and complying with such things and procedures as may be necessary or expedient to successfully carry out and effect this resolution, including in particular, but not limited to, determining, clarifying, qualifying, amending and interpreting their content with respect to all terms thereof, to the extent not anticipated by this Extraordinary General Meeting, even amending the wording and the terms in such aspects as may be necessary in order to adjust their text and content to any legislative modifications or non-binding recommendations arising from the date on which the resolution is passed and it is filed or entered in any public register, and to any assessments of such documents by any of the aforementioned or any other competent authorities and bodies, perfecting such ancillary documents as may be necessary in that regard, and in addition remedying all and any defects, omissions or errors to be observed or noted by the SFC, BVC and/or the Companies Register in Spain or any other country.

(vii) To do such related or ancillary things as may be necessary or expedient to successfully carry out this resolution.”

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Agenda item Three:

Three. - Grant of powers to perfect, remedy, register and carry out the resolutions adopted by the Extraordinary General Meeting, specifying, as the case may be, the terms ancillary thereto, and to do such things as may be required or expedient to carry the same out.

Proposed resolution in relation to Agenda item Three:

“Notwithstanding any grant of powers included in the preceding resolutions, it is resolved that each and every member of the Board of Directors and the non-director vice-secretary Ms Mónica Baselga Loring be granted, jointly and severally, and most broadly construed, such powers as may be required to carry out and put in place fully the resolutions adopted by the Company’s Extraordinary General Meeting, including notarising the aforementioned resolutions, executing such public or private documents as may be necessary, publishing such notices whatsoever as may be appropriate or required by law, entering the same in such registers as may be expedient and doing such things and completing such procedures as may be necessary for such purposes; and, furthermore, inter alia, the powers to remedy, clarify, interpret, complete, qualify or specify, as the case may be, the resolutions adopted and, in particular, remedy any defects, omissions or errors observed, including any referred to in the Companies Registrar’s verbal or written assessment, and which might prevent the decision from taking effect.”