



February 3, 2022

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

Having analyzed the Chief Executive Officer's Report that will be presented to the Ordinary General Shareholders Meeting, in relation to the year ended on December 31, 2021, the Board of Directors, by unanimous decision in the meeting held on February 3, 2022, agreed to express its opinion in the following terms:

Pursuant to the unqualified opinion issued by the external audit firm KPMG, Cárdenas Dosal, S.C. relating to CEMEX, S.A.B. de C.V. and its subsidiaries' individual and consolidated Financial Statements, the Board of Directors considers that:

- (i) The policies and accounting and information criteria that the Company and its subsidiaries have applied are adequate and sufficient, considering their respective particular circumstances.
- (ii) The policies and accounting and information criteria have been applied consistently in the Financial Statements and others that form part of the Chief Executive Officer's Report referred to in article 172 of the Mexican General Law of Commercial Companies (*Ley General de Sociedades Mercantiles*); therefore, in the opinion of the Board of Directors, they reasonably reflect the financial situation and results of the Company and its subsidiaries individually and on a consolidated basis.

This opinion was prepared with the support from the Audit Committee, which in all its sessions had the presence of the External Auditors, and analyzed the Financial Statements, income statement, cash flow and changes in capital, as well as their notes, for the fiscal year 2021.

Sincerely,

**By the Board of Directors  
CEMEX, S.A.B. de C.V.**

---

Rogelio Zambrano Lozano  
Chairman

---

Roger Saldaña Madero  
Secretary