

ANNUAL MEETING OF STOCKHOLDERS FOR 2024
EXPLANATION OF AGENDA ITEMS

INTRODUCTION

The moderator of the annual meeting will introduce to the stockholders the incumbent members of the Board of Directors and the other principal executive officers of the Corporation who are present. The presence of representatives of the external auditor of the company, R.G. Manabat & Co will also be acknowledged.

The Chairman of the Board of Directors will deliver his opening remarks.

1. Call to Order

Pursuant to the Amended By-Laws of the Corporation, the President of the Corporation will act and preside as *Chairman of the Meeting*. The *Chairman of the Meeting* will call the meeting to order.

2. Certification of Notice and Determination of the Existence of Quorum

The Corporate Secretary will certify the date when notices for the 2024 Annual Meeting of Stockholders were released to the stockholders of record as of April 26, 2024. The Corporate Secretary will also certify to the existence of a quorum.

Stockholders representing at least a majority of the outstanding capital stock shall constitute a quorum for the transaction of business. *FOR THE DETERMINATION OF THE MEETING QUORUM, ELIGIBLE STOCKHOLDERS WHO HAVE EITHER REGISTERED FOR THE MEETING IN ACCORDANCE WITH THE PRESCRIBED PROCEDURE OR SUBMITTED THEIR VOTING BALLOT/PROXY BEFORE THE VOTING DEADLINE (MAY 31, 2024) WILL BE CONSIDERED IN COMPUTING STOCKHOLDERS' ATTENDANCE AT THE 2024 AMS.*

The Corporate Secretary will also reiterate the meeting rules and voting procedure observed for the meeting, as follows:

- a) The *Procedures for Participating in the Meeting Through Remote Communication and Voting* are set forth in the Information Statement posted on the Corporation's website at www.cemexholdingsphilippines.com and PSE Edge, and appended to the notice of the annual meeting.
- b) Stockholders may only cast their votes on any of the matters to be presented during the annual meeting by way of submitting their voting ballots/proxy forms (by physical delivery or email to the Office of the Corporate Secretary) on or before the prescribed Voting Deadline – May 31, 2024.
- c) For the matters to be presented for stockholder's approval, except for the election of directors, each share entitled the registered owner (or his representative) to one vote.
- d) For the purpose of the annual meeting, the affirmative vote of stockholders holding a majority of the shares represented in the meeting is required in order to pass and approve each of the proposed resolutions, except for the election of directors, in respect of which cumulative voting is allowed.
- e) All votes timely received shall be tabulated by the office of the Corporate Secretary and the stock transfer agent. The Corporation has engaged the services of R.G. Manabat & Co to review and validate the tabulation of votes.
- f) The final tally of votes and the proposed resolutions will be shown for each agenda item as the meeting progresses.

g) Stockholders are requested to send their questions or comments by email. The stockholders may likewise send their comments and questions through the Q&A chatbox (located at the bottom of the screen labelled “Q&A”). Questions will be read out by the meeting moderator and responded to during the Q&A session scheduled at the later part of the annual meeting, with priority given to questions which might have been sent in advance of the annual meeting.

h) Questions or comments which could not be taken up during the annual meeting will be answered or responded to directly by our Investor Relations group.

i) The proceedings of the annual meeting will be recorded.

3. Approval of the Minutes of the Annual Meeting of Stockholders held on June 7, 2023

A copy of the minutes of the Annual Meeting of Stockholders, which will be presented to the stockholders for approval, is attached to the Information Statement and posted on the Corporation’s website at www.cemexholdingsphilippines.com. The resolution that will be submitted for approval of the stockholders is as follows:

“RESOLVED, that the stockholders of Cemex Holdings Philippines, Inc. (the “Corporation”) hereby approve the Minutes of the Annual Meeting of Stockholders of the Corporation held on June 7, 2023.”

4. Report of the President and Chief Executive Officer

The President and Chief Executive Officer, Mr. Luis Guillermo Franco Carrillo, shall deliver to the stockholders a report on the 2023 operating and financial performance of the Corporation.

5. Approval of the Annual Report (SEC Form 17-A) for 2023 and the Audited Financial Statements as of December 31, 2023 (consolidated and separate)

The Corporation’s 2023 Annual Report (SEC Form 17-A) and the following audited financial statements are submitted for the approval of stockholders: (i) Audited *Consolidated* Financial Statements of the Company (with consolidated statements of financial position as at December 31, 2023 and 2022, and consolidated comprehensive income (loss), consolidated statements of changes in equity and consolidated statements of cash flows for the years ended December 31, 2023, 2022 and 2021) and (ii) Audited *Separate* Financial Statements of CHP (with separate statements of financial position as at December 31, 2023 and 2022, and separate statements of comprehensive income (loss), separate statements of changes in equity and separate statements of cash flows for the years ended December 31, 2023 and 2022). The Corporation’s 2023 Annual Report (SEC Form 17-A) and these financial statements (which are annexed thereto) are posted at the Corporation’s website at www.cemexholdingsphilippines.com and PSE Edge. The resolution that will be submitted for approval of the stockholders is as follows:

“RESOLVED, that the stockholders of Cemex Holdings Philippines, Inc. (the “Corporation”) hereby approve the Annual Report (SEC Form 17-A) for 2023 and the Audited Financial Statements of the Corporation for the year ended December 31, 2023 (consolidated and separate).”

6. Ratification and Approval of the Acts of the Board of Directors and Management since the Annual Meeting of Stockholders held on June 7, 2023

The acts of the Board of Directors and Management since the last stockholders’ annual meeting up to the current annual meeting will be presented to the stockholders for ratification. A summary of transactions approved by the Board of Directors is provided in the Information Statement. The resolution that will be submitted for approval of the stockholders is as follows:

“RESOLVED, that the stockholders of Cemex Holdings Philippines, Inc. (the “Corporation”) hereby approve, ratify and confirm all acts, resolutions, and deeds

of the Board of Directors and Management of the Corporation which were made, taken or entered into during the period from the Annual Meeting of Stockholders held on June 7, 2023 up to the date of the Annual Meeting of Stockholders on June 5, 2024.”

7. Election of the Members of the Board of Directors (including the independent directors)

The Final List of Candidates or Nominees for election as members of the Board of Directors is below:

1. Pedro Roxas (independent director)
2. Eleanor M. Hilado (independent director)
3. Marife B. Zamora (independent director)
4. Sergio Mauricio Menéndez Medina
5. Luis Guillermo Franco Carrillo
6. Francisco Javier García Ruiz De Morales
7. Jesús Ortiz de la Fuente
8. Pilar Ruiz Castresana

A brief description of the work experience, qualifications, education and training of each of the candidates are provided in the Information Statement.

8. Appointment of Independent External Auditor of the Corporation for the year 2024

Further to the favorable endorsement of the Audit Committee of the Corporation, the Board of Directors recommends the re-appointment of R.G. Manabat & Co. as the independent external auditor of the Corporation for fiscal year 2024. The resolution that will be submitted for approval of the stockholders is as follows:

“RESOLVED, that the stockholders of Cemex Holdings Philippines, Inc. (the “Corporation”) hereby approve the appointment of the accounting firm of R.G. Manabat & Co. as independent external auditor of the Corporation for the fiscal year 2024.”

9. Consideration of such other matters as may properly come during the meeting

The Chairman of the Meeting will open the floor for comments and questions by the stockholders. The Chairman of the Meeting will decide whether matters raised by the stockholders may be properly taken up in the meeting or in another proper forum.

10. Adjournment

End of Meeting