



Code of Ethics



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MESSAGE FROM OUR CEO

Living the values and principles that comprise the CEMEX Code of Ethics has been a key to our growth and success.

As our industry evolves, our values of Collaboration, Leadership, and Integrity remain unchanged, and these pillars will continue to serve as the basis for all our actions.

Nonetheless, in our constant quest to reinforce the confidence of our employees, customers, investors, suppliers and communities, we must constantly update and strengthen everything that contributes to the transparency of our actions.

Each of us is responsible for observing our Code of Ethics; not only to guarantee our compliance with applicable laws and regulations in every country where we are present, but also to ensure our adherence to the highest principles and standards of corporate social responsibility.

I count on your continued support, enthusiasm, and commitment to build the future as one CEMEX, united by the values that distinguish everyone who is a part of this great company.

Sincerely,

Lorenzo H. Zambrano
Chairman of the Board and Chief Executive

INTRODUCTION

Since its beginnings in 1906, our company has embraced values that have helped CEMEX grow into what it is today. This document discusses the foundations that have been both our inspiration and our beacon.

Our company's globalization process—characterized by rapid growth and geographical expansion—has required the integration of many different cultures. To consolidate and strengthen our identity worldwide, we must ensure that our company's values and principles are meshed with our activities in every country in which we operate.

With this goal in mind, in early 1999, representatives from all of our operational areas participated in the development of this Code of Business Conduct and Ethics, which was approved by Lorenzo H. Zambrano, Chairman of the Board and Chief Executive Officer, on April 13, 2000. Since then, the Code has been a touchstone for our mission and the set of principles underlying our daily actions.

Our commitment as a part of the CEMEX team is to bring this document to life through all of our actions. We are confident that a culture based on these values will foster the full development of our individual abilities and skills and the steady growth in the value of our company for all stakeholders—our customers, investors, employees, suppliers, and communities.

While this Code covers a wide range of business practices and relationships, it cannot and does not cover every issue that may arise or every ethical decision that must be made, but establishes key guiding principles for employment at CEMEX. All of our employees, officers, and directors must conduct themselves according to the language and spirit of this Code and seek to avoid even the appearance of improper behavior.

Ethical behavior honors us as individuals and dignifies our way of doing business.

This copy of the CEMEX Code of Business Conduct and Ethics **is under the care and custody of:**

Name: _____

Signature: _____

1. MISSION, VALUES, AND BELIEFS THAT DEFINE US

1.1 Our mission

CEMEX's mission is to serve the global building needs of its customers and build value for all stakeholders by becoming the world's most efficient and profitable multinational cement company.

To achieve our mission, we work with our customers to build a better world, supplying them with the highest quality products and services and growing and positioning ourselves as the best option for our stakeholders within the global cement industry.

1.2 Our values

We strive for excellence in our performance, creating long-lasting relationships based on trust and our essential values of collaboration, integrity, and leadership.



CEMEX values defined...

Collaboration: Work with others in a collective pursuit of excellence

Integrity: Act honestly, responsibly, and respectfully toward others at all times

Leadership: Envision the future and focus our efforts on service, excellence, and competitiveness

1.3 Beliefs that define our character

We are convinced that our business success stems from being the best option for our stakeholders, and therefore...

- We endeavor to develop and implement strategies that ensure our **leadership**, generating value for our customers, investors, employees, suppliers, and communities. We know that our continuous focus on effective service and competitiveness is fundamental to achieving our mission.
- We believe that, by acting with **integrity**, our employees give us a competitive advantage. By doing business honestly, responsibly, and respectfully, we will build lasting ties of trust and mutual benefit in all our interactions. We encourage clear and direct communication because we recognize that diverse backgrounds and opinions are enriching.
- We are convinced that our **collaboration** speeds up our decision-making and helps us to achieve better results. We affirm our professionalism by keeping ourselves up-to-date, communicating effectively, and working in teams to share our efforts and knowledge. We proactively seek ways to satisfy the needs and expectations of our stakeholders by being innovative, striving for continuous self-improvement, adjusting to change, and doing our best.

These principles are the driving force of CEMEX people.

2. EMPLOYEE RELATIONS

CEMEX employees are a competitive advantage and we foster an appropriate environment for their integral growth. As an essential part of our company, we must strive to achieve our mission by acting in a manner that consistently reflects the principles and values we all share.

2.1 Recruitment

We recruit employees based on their ability and career experience, as well as their alignment with our corporate values.

Our selection and hiring processes are carried out respectfully, without creating false expectations, and according to local practices.

2.2 CEMEX's commitment

We systematically seek to provide a safe and productive working environment, endeavoring to maximize individual potential and creativity, while fostering collaboration and teamwork.

To this end, we assign high priority to:

- Complying with labor laws and regulations
- Promoting respect for individual differences and opinions, thereby preventing any form of discrimination or harassment
- Protecting employees and facilities with safety equipment, systems, and procedures
- Preserving the environment and occupational health of our employees

We are also committed to offering our people competitive compensation and benefits, continuous training and development, individual recognition, open communication, effective feedback, and advancement on the basis of merit.

2.3 Employees' responsibilities

We expect our employees to:

- Familiarize themselves with our mission and contribute to its achievement by practicing our organizational values and observing the Code of Business Conduct and Ethics
- Dedicate all of their talents and full efforts to their jobs
- Share their knowledge and experience for the benefit of CEMEX and its stakeholders, and develop an environment of collaboration and teamwork
- Share joint responsibility with our company for their individual growth and development, always seeking to use the opportunities that CEMEX offers to keep their expertise up-to-date

- Meet their commitments consistently, honestly, and responsibly
- Observe and enforce health and safety standards
- Display at all times the best image of our company by setting a good example

2.4 Interpersonal relationships

We seek to ensure our interpersonal relationships in the workplace encourage collaboration and teamwork—essential factors for overcoming the challenges we continuously face. Consequently, actions are taken to promote:

Collaboration

- Providing effective support to others and encouraging teamwork and expert networks in which everyone shares their knowledge, experience, and best effort
- Putting CEMEX's global results above the particular results of any individual, unit, area, or country
- Placing our company's global corporate performance above personal, unit, area, or country performance
- Ensuring short-term returns always foster, and never sacrifice, our company's long-term advancement
- Recognizing that healthy competition in the workplace stimulates personal and career growth, provided that it does not impair our collaboration, team spirit, or corporate performance as a whole

Communication

- Promoting the values we share as a company and becoming positive role models for the behavior and practices in our Code of Business Conduct and Ethics
- Expressing our ideas and concerns clearly and honestly in a timely and responsible manner and contributing constructive criticism to make our relations and processes more efficient
- Showing respect for the opinions of others to enhance our proposals and improve the outcome of our efforts

People skills

- Contributing to the creation and maintenance of a healthy, stimulating, and productive work environment in which everyone is treated impartially and respectfully
- Preventing unfounded judgments of others
- Setting challenging goals that are demanding, commensurate with our abilities, and emphasize results
- Asking for feedback, listening attentively, and using feedback as a means for improvement

- Providing honest, constructive, objective, and timely feedback based on facts, while ensuring that every opinion is considered
- Delegating responsibilities to employees and providing them with assignments that are intellectually challenging
- Providing timely and widespread recognition for a job well done

Related Topics:

7. CONFLICTS OF INTEREST

11. CONFIDENTIAL INFORMATION

3. CUSTOMER RELATIONS AND FAIR DEALING

CEMEX works to be our customers' best option. All of our business dealings are conducted fairly and professionally, and we supply top-quality services and products at the agreed time and place.

As a company and individually, we make every possible effort to act in an innovative and proactive fashion and, thereby, exceed the expectations and anticipate the needs of our customers to ensure long and mutually beneficial relationships.

3.1 Market selection

We do not discriminate against customers or markets for any reason other than to comply with legal provisions.

3.2 Doing business with our customers

We strive to promote our customers' application of the standards of this Code of Business Conduct and Ethics. We, therefore, strongly advise our customers against performing or engaging in any act prohibited by law or by this Code of Business Conduct and Ethics.

3.3 Commitments and promises

Our corporate values require us to treat customers with integrity and professionalism and avoid arrogance at all times. To build and maintain customer relationships based on trust and credibility, we must only make commitments that are commensurate with our abilities. If unforeseen circumstances make it impossible to meet a commitment, the person involved must inform their immediate supervisor and the customer.

3.4 Promotions and sales pitches

Our sales pitches and promotions will be free of false representations regarding product quality and/or availability, delivery dates, and payment terms.

3.5 Globalization

Our global expansion has immersed our employees in a great variety of cultures. When working in different environments, employees will carry out their business while respecting local customs, traditions, and habits. Employees must consult our company's legal counsel before they draft and sign agreements and contracts or take actions that might infringe on laws or regulations governing trade and competition.

CEMEX employees are required to report any information on actual or intended unfair trade practices to their supervisors.

Employees who are responsible for facilities and vehicles related to CEMEX's operations must strictly follow our company's practices and procedures relating to the prevention of drug trafficking, smuggling, and any other inappropriate use of such property.

3.6 Gifts, services, and other courtesies

Gifts, services, and other courtesies for the benefit of current and potential customers are only allowed for legitimate business reasons. In all cases, such courtesies must be lawful and require written authorization from the giver's immediate supervisor. Any resulting expenses must be specifically recorded in exact accordance with established company procedures.

Employees are not allowed to seek or structure negotiations on the basis of any gift, service, or other courtesy from a customer.

With the exception of legitimate promotional materials, services, or other attentions in line with standard business practices, CEMEX employees are not allowed to accept gifts or other courtesies from customers. If accepted, such attentions require the approval of the recipient's immediate supervisor and, most importantly, must not compromise or give the appearance of compromising any negotiations.

Related Topics:

7. CONFLICTS OF INTEREST

4. SUPPLIER RELATIONS AND FAIR DEALING

Supplier relationships built on trust and mutual benefit are essential to CEMEX's success. We will always manage our supplier relationships with honesty, respect, and integrity, offering equal opportunities for all concerned parties.

4.1 Equality and fairness in supplier relations

We will provide suppliers with equal opportunities to bid on and win contracts. We will always conduct our procurement processes consistently, respectfully, and confidentially.

In all cases, we will base our evaluation of bids for the selection of suppliers on the company's established criteria.

4.2 Doing business with our suppliers

We strive to promote our suppliers' application of the standards of this Code. We, therefore, strongly advise our suppliers against performing or engaging in any act prohibited by law or by this Code of Business Conduct and Ethics.

4.3 Honoring contracts and proprietorship, obeying the law, and complying with regulations

We honor our agreements and commitments, including Copyrights, licenses, and other proprietary claims. Consequently, employees will only do business with contractors or suppliers who are qualified to use, transfer, or market products and/or services subject to royalties or other obligations. Contractors and suppliers are, therefore, required to prove the authenticity and legitimacy of their products and services.

4.4 Gifts, services, and other courtesies

Gifts, services, and other courtesies for the benefit of current or potential CEMEX suppliers are only acceptable if they are given for legitimate business reasons. In all cases, such courtesies must be lawful and require the written consent of the provider's immediate supervisor. Any related expenses must be specifically recorded in exact accordance with established company procedures.

Employees are not allowed to seek or structure a negotiation on the basis of any service, courtesy, or gift from a supplier.

CEMEX employees are not allowed to receive gifts or other courtesies from suppliers, except for legitimate promotional materials, services, or other courtesies in line with standard business practices. If accepted, such courtesies require the written consent of the recipient's

immediate supervisor and, most importantly, must not compromise or give the appearance of compromising any negotiations or create a sentiment or expectation of personal obligation.

CEMEX employees may not request, negotiate, or accept discounts or courtesies from suppliers for their own or others' benefit, unless such action is a generally accepted business practice between the company and its suppliers and the recipient secures the written approval for such action from the senior vice president of their area. Employees will not ask for or accept donations for charitable or other altruistic purposes from current or potential suppliers if CEMEX, as a company, does not support the cause in question.

Related Topics:

7. CONFLICTS OF INTEREST

5. GOVERNMENT RELATIONS

CEMEX's operations require a wide range of interactions with government agencies in many countries where these agencies may act as regulators, customers, suppliers, stockholders, and/or promoters.

We will always conduct such interactions consistent with our company's principles and values, with particular emphasis on honesty and respect.

5.1 Government as a regulator

We advocate a policy of awareness of, and compliance with, laws, regulations, standards, and other legal provisions in every country in which we operate. No employee, officer, or director of CEMEX shall commit an illegal or unethical act, or instruct others to do so, for any reason. If any CEMEX employee believes that any practice raises questions as to compliance with any applicable law, rule, or regulation or if any employee has questions regarding any law, rule, or regulation, the employee should contact their local legal department or ethics committee.

5.2 Government as a customer

CEMEX employees who supply government agencies are accountable for compliance with the legal requirements that govern each particular transaction, wherever it occurs.

5.3 Government as a supplier

In transactions where a government or any of its agencies acts as a supplier of goods and/or services, employees will abide by the principles established under "Relations with Supplier."

5.4 Government as a stockholder

Governments that are stockholders in any CEMEX company will always be treated in the same way as all other stockholders. No individual stockholder will be given preference over another.

5.5 Government as a promoter

We will contribute to the government's community development efforts in any country in which we operate to the extent it is practicable and in accordance with the criteria established under "Community Relations."

5.6 Relations with government officials

Before the first business contact with a government or any of its agencies, company employees will ensure that they are authorized to interact with government officials on CEMEX's behalf. In addition, no gifts or business entertainment of any kind may be given or extended to any government official.

CEMEX employees will never promise, offer, commit, pay, lend, give, or in any other way transfer, either directly or indirectly, any part of the company's assets to a government agency, official, or employee if such contribution is unlawful or intended for an illegal purpose. Lawful contributions require due authorization in accordance with company policy. *

5.7 Technical collaboration with the government

We may supply trained employees on a temporary basis to provide technical support for government projects designed to benefit the community at large, provided such actions are first approved by our company's country president.

Related Topics:

3. CUSTOMER RELATIONS
4. SUPPLIER RELATIONS

*In accordance with the United States Foreign Corrupt Practices Act (the "FCPA), which prohibits giving anything of value directly or indirectly to any "foreign official" for the purpose of obtaining or retaining business.

6. COMMUNITY RELATIONS

CEMEX is committed to promoting and contributing to our communities' development by preserving the environment, fostering mutual benefits, and maintaining open lines of communication.

6.1 CEMEX's role in community development programs

As a responsible member of the global community, we participate directly and through legitimate organizations in programs and actions designed to promote integration, development, and improved quality of life in the countries in which we operate.

Our participation may include counsel, management, sponsorships, or any other support that involves our products, assets, and/or services.

The bases for our involvement in community development projects require that:

- Local laws do not prevent the support.
- The company's president of the country or region in question approves the support.
- The support does not imply the company's assumption of fundamental obligations and responsibilities that belong to government entities, other organizations, or the community itself.
- The support will not create or promote any dependency on CEMEX.
- The programs, actions, or sponsorships are approved by local authorities.
- The support is focused on community development by promoting cultural, health, education, sports, environmental and/or similar concerns.
- The support is recorded in accordance with the standard accounting practices of the particular country.
- Beneficiaries provide trustworthy acknowledgement of the support, stating the support's value and/or nature, their names, and the reasons for the contribution.

CEMEX employees are not allowed to ask for or accept any personal benefits or assistance in holding public office in exchange for support provided by CEMEX.

As representatives of the company, CEMEX employees will not compromise the future of CEMEX or the quality of our relations with local communities by supporting partial or short-term solutions.

6.2 Role of CEMEX employees in community development

Our employees' behavior in the community must always reflect the values promoted by CEMEX.

We support our employees' participation in actions and events that contribute to the development of our communities and organizations that foster our communities' growth, provided such participation does not interfere with their job performance. Furthermore, CEMEX employees must not create false expectations of support.

6.3 Local supplier development and employee recruitment

We believe in hiring local employees and developing relationships with local suppliers as a way of contributing to regional development. We must base employment opportunities on clearly defined technical ability, performance, education, and work experience. Similarly, our criteria for supplier selection are competitive pricing, quality, experience, and service.

Related Topics:

- 2. *EMPLOYEE RELATIONS*
- 4. *SUPPLIER RELATIONS*
- 8. *ENVIRONMENTAL RESPONSIBILITY*

7. CONFLICTS OF INTEREST AND CORPORATE OPPORTUNITIES

Our employees, officers, and directors have an obligation to conduct themselves in an honest and ethical manner and to act in the best interest of CEMEX. All employees, officers, and directors should endeavor to avoid situations that present a potential or actual conflict between their interests and the interests of CEMEX.

A “conflict of interest” occurs when a person’s private interest interferes in any way, or even appears to interfere, with the interest of CEMEX, including its subsidiaries and affiliates. A conflict of interest can arise when an employee, officer, or director takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively. Conflicts of interest may also arise when an employee, officer or director (or his or her family members) receives improper personal benefits as a result of the employee’s, officer’s, or director’s position in CEMEX.

7.1 Employees with outside interests or businesses

Employees are expected to devote their talent and efforts to CEMEX and act with loyalty to the company. This means that CEMEX’s employees shall not:

- Perform or enter into any trade or business in direct or indirect competition with CEMEX
- Use his or her employment or position in CEMEX to derive any personal benefits, including benefits for their family members or related third parties.
- Derive revenues or benefits from suppliers, competitors, or customers. Exceptions to this rule are any benefits received for membership on a corporate Board of Directors—if authorized by the director of their CEMEX business area or unit—or work for a non-profit organization.

7.2 Employees as CEMEX customers

Company employees may purchase CEMEX products for their own use provided they observe company policy. CEMEX reserves the right to verify the final destination of any such goods.

Employees may not own any business engaged in marketing, distributing, transporting, or processing CEMEX products or services.

7.3 Employees as suppliers

CEMEX employees may not be suppliers to the company. Likewise, businesses owned by CEMEX employees may not supply their products and/or services to CEMEX.

7.4 Employees' relatives as customers or suppliers

CEMEX employees will not participate in—or bear a direct or indirect influence on—any requirement, negotiation, or decision-making process related to customers and suppliers who are members of their family.

We expect our business will be conducted free from any actual or potential conflict that may arise when the loyalty of our directors, officers, or employees is split between personal interests and those of CEMEX. CEMEX directors, officers, and employees will avoid situations that might create a conflict between personal interests and those of the company in matters of importance to CEMEX's business. Situations that could create a conflict of interest should be promptly disclosed to the local ethics committee.

All employees must advise their immediate supervisor if a business that is, or intends to be, a CEMEX supplier or customer is owned by one of their close relatives.

7.5 Stockholders as customers and suppliers

We will treat stockholders who have or seek to have a business relationship with CEMEX as we treat any other CEMEX supplier or customer, and we will subject them to the same procedures and terms as any other CEMEX supplier or customer.

7.6 Stockholders and/or employees with family members in CEMEX

Relatives of CEMEX employees or stockholders may work for the company provided that they meet the corresponding job requirements. In all cases, the hiring of relatives will follow the selection procedure established by our company's local human resources department.

CEMEX employees may not directly supervise any member of their family. Any internal movement is subject to the practices applicable to all other CEMEX employees.

7.7 Gifts, services, and other courtesies

CEMEX employees may not accept courtesies of any kind that may compromise, or appear to compromise, their decision-making on current or future negotiations. However, they may accept promotional courtesies that are lawful and acceptable common business practices if such courtesies are authorized by their immediate supervisor.

CEMEX employees are allowed to offer gifts, services, and courtesies on behalf of the company as long as they are lawful, authorized by their immediate supervisor, and correspond to the company's interests. Any expenses incurred for this purpose must be specifically recorded in exact accordance with established company procedures.

It is forbidden to seek or condition a negotiation on any kind of gift, service, or courtesy.

7.8 Bribes and/or coercion

Bribes and coercion are unlawful under any circumstances. Members of the company who are subjected to any illegal proposition or pressure in their work relations, whether inside or outside the organization, must report it immediately. Employees are also accountable for reporting coercion or bribery if they are aware of such pressure being exerted on others in the company.

7.9 Patents and copyrights

Any invention, improvement, innovation, or development generated by CEMEX employees as a direct or indirect result of their job responsibilities belongs to CEMEX, pursuant to the legislation of the country in which such development is generated.

7.10 Reporting conflicts of interest

Situations involving a conflict of interest are not always obvious or easy to resolve. CEMEX employees should report actual or potential conflicts of interest to the company's local ethics committee. Similarly, the company's senior executive officers and directors must disclose to the Ethics Committee any material transaction or relationship that reasonably could be expected to give rise to such a conflict, and the Ethics Committee shall notify the Audit Committee of any such disclosure.

7.11 Handling an existing conflict of interest

In the event an actual or apparent conflict of interest arises between the personal and professional relationships or activities of an employee, officer, or director, the employee, officer, or director involved is expected to handle such conflict of interest in an ethical manner in accordance with the provisions of this Code of Business Conduct and Ethics.

Related Topics:

2. *EMPLOYEE RELATIONS*
3. *CUSTOMER RELATIONS*
4. *SUPPLIER RELATIONS*
11. *CONFIDENTIAL INFORMATION*
13. *PRESERVATION OF ASSETS*

8. ENVIRONMENTAL RESPONSIBILITY

One of CEMEX's top priorities is to conduct our operations in an environmentally friendly manner. We advocate the development and implementation of systems that prevent, control, and reduce the impact of our operations on our ecosystems.

8.1 CEMEX's commitment

We are dedicated to environmental conservation. We allocate funds and adopt internationally recognized plans and programs to ensure the best use of our natural resources.

We continuously train our people to care for the environment and the communities they serve.

8.2 Commitment of CEMEX employees

CEMEX employees will follow and encourage others to observe all of the company's environmental policies, standards, and procedures. Furthermore, we encourage employees to participate in environmental programs as provided in company guidelines.

8.3 Commitment to the community

We proactively participate, or try to participate, in public and private organizations engaged in developing plans to maintain the ecological balance. We also collaborate with the design and improvement of environmental regulations according to the company's plans and programs.

Related Topics:

6. COMMUNITY RELATIONS

9. POLITICAL CONTRIBUTIONS AND ACTIVITIES

CEMEX acknowledges and respects the right of its employees to participate in activities external to the company, such as politics, so long as they are legal and do not interfere with the employees' duties and/or responsibilities, or in any way involve the company.

Political contributions are defined as giving money, goods, services or other assets to political parties, politically-oriented organizations, or candidates for public office.

Political activities are defined as any actions undertaken for political purposes, including, but not limited to, membership in political parties or organizations, running for public office, involvement in election campaigns, or holding a public office or any position in a political party.

9.1 Political contributions

CEMEX employees have the right to make political contributions either directly, or through Committees, or another entity in which CEMEX participates, provided such contributions are made in compliance with applicable law.

9.2 Political activities

We respect the right of our employees to participate in political activities of their own choosing as long their participation is on a strictly personal basis and such participation does not interfere with the performance of their duties for the company. Employees involved in political activities will not associate them with CEMEX or use the company's name, symbols, logos, or any other company identification.

CEMEX employees will not conduct political activities at company facilities or use any company assets for this purpose.

CEMEX will not be responsible, under any circumstances, for the actions of any employee in the course of their political activities. The involvement of CEMEX employees in politics will not imply any political bias on the part of the company.

Related Topics:

- 5. GOVERNMENT RELATIONS
- 7. CONFLICTS OF INTEREST

10. SAFETY AND HEALTH IN THE WORKPLACE

CEMEX's policy is to ensure that our operations are safe for our employees and local communities and to safeguard our equipment and facilities.

Occupational health and safety are integral parts of our everyday concerns, and will be reflected at all times in our employees' behavior. Therefore, employees will always be on the alert to ensure unsafe conditions are corrected and potential hazards prevented.

10.1 Safety and health as a priority

Individual acts and decisions should never jeopardize the health and safety of our employees, contractors, communities, or equipment and facilities.

10.2 Culture of occupational safety and health

CEMEX culture is committed to occupational safety and health. We provide ongoing training for all our employees and contribute to health improvements in our communities through appropriate government agencies.

10.3 Health and safety compliance

CEMEX employees must comply with all applicable health and safety laws and regulations and with CEMEX's established policies, practices, systems, and procedures.

10.4 Order and cleanliness

CEMEX employees are responsible for keeping their work environment clean and orderly and, thus, contributing to safe operational practices and the prevention of hazards.

Related Topics:

- 5. GOVERNMENT RELATIONS
- 6. COMMUNITY RELATIONS
- 8. ENVIRONMENTAL RESPONSIBILITY
- 13. PRESERVATION OF ASSETS

11. CONFIDENTIAL INFORMATION

At CEMEX we believe that obtaining information and putting it to good use are a competitive advantage, so we must administer and handle information in a responsible, safe, objective, and legal manner.

Having confidential information is understood to be the knowledge of acts, occurrences, or documents on, or related to, CEMEX or its network of businesses that should not be disclosed publicly.

Confidential information is generally any information pertaining to the company, its officers, directors, stockholders, or operations that has not been made public by lawful means, and includes, but is not limited to, the items listed below:

- *Accounting information and financial projections*
- *Mergers, acquisitions, associations, and expansion and business plans*
- *Securities transactions and financing*
- *Commercial or operating policies and practices*
- *Legal or administrative controversies*
- *Organizational changes*
- *Research and development of new products*
- *Personal employee information*
- *Intellectual property such as trade secrets, patents, trademarks, and copyrights*
- *Customer and supplier lists, cost structures, and pricing policies*

11.1 Security and handling of confidential information

Anyone who joins CEMEX must sign a confidentiality agreement accepting responsibility for the correct use of information. Supervisors and managers are responsible for their employees' use of information, and they must take the necessary steps to ensure that their employees comply with company policy on the protection of information.

Unauthorized use or distribution of confidential information violates CEMEX's Code of Business Conduct and Ethics and could be illegal.

11.2 Use of confidential information

CEMEX employees must in no way divulge or communicate confidential information to third parties, except when they are required and authorized to do so for business reasons. In all such cases, employees must inform their immediate supervisor or the person responsible for the confidential information prior to any disclosure. If there is any doubt about the handling of such information, employees should consult their immediate supervisor or the person responsible for the information.

Employees who need to disclose or give confidential information to other CEMEX employees will advise recipients of its confidential nature. All outsiders who receive such information will be required to sign a confidentiality agreement.

CEMEX strictly forbids the use of confidential information—directly or through others—to obtain an inappropriate benefit or advantage as this might cause loss, damage, or misfortune to the interests of CEMEX or its stakeholders. The inappropriate use of confidential information may result in disciplinary action and may also have legal consequences.

Stockholders, board members, members of company management, statutory internal and external auditors, employees, contractors, suppliers, and customers are equally bound to keep such information confidential.

11.3 Trading on inside information

Using non-public information to trade in securities or giving such information to any family member, friend, or any other person (an action known as “tipping”) is illegal. All non-public information should be considered inside information and should never be used for personal gain. CEMEX employees are required to familiarize themselves and comply with CEMEX’s insider trading policy, copies of which are distributed to all employees, officers, and directors and are available from the compliance department.

11.4 Information required by authorities and other parties

When governmental authorities require confidential information, CEMEX employees will only provide it if the request is made in writing, meets applicable legal requirements, and is approved by their immediate supervisor, the legal department, and any other area concerned. It is essential to comply with the requirements established by the different regulatory bodies that govern the actions of the company.

Only CEMEX’s official spokespersons are authorized to provide corporate information to the media.

11.5 Confidential information from third parties

We respect the property rights of other companies and their proprietary information, and we require our employees, officers, and directors to observe such rights and property.

11.6 Survival of obligation to maintain confidentiality

CEMEX employees’ obligation to protect CEMEX’s proprietary and confidential information continues even after employees leave CEMEX.

Related Topics:

7. *CONFLICTS OF INTEREST*

12. *FINANCIAL CONTROLS AND RECORDS*

12. FINANCIAL CONTROLS AND RECORDS

CEMEX seeks to build credibility and trust with its stakeholders. Also, the company acknowledges its responsibility to communicate effectively with its stakeholders so they are provided with full and accurate information, in all material respects, about CEMEX's financial condition and results of operations. Consequently, CEMEX employees will ensure, within the scope of their responsibilities and duties, that our financial records are accurate and financial controls are effective, and that our reports and documents filed with or submitted to securities regulators and other public communications include full, fair, accurate, timely, and understandable disclosure.

CEMEX employees, officers, and directors shall avoid exaggeration, guesswork, legal conclusions, and derogatory remarks or characterizations of people and companies. This applies to communications of all kinds, including email and informal notes or memos. Records should always be handled according to CEMEX's record retention policies. If an employee, officer, or director is unsure whether a document should be retained, they should consult the legal department before proceeding.

Financial records include financial statements, reports, tax returns, supporting evidence, and any other documents that reflect the company's operations. Financial controls are the procedures related to safekeeping assets and ensuring the reliability of financial records. They include the guidelines for the approval of transactions.

The Recording, safekeeping, and preparing of financial reports for CEMEX's different stakeholders strictly adhere to national, state, and local laws/regulations, generally accepted accounting principles, and control guidelines issued by the company.

The comptroller of each business unit is responsible for ensuring that internal control policies are disseminated and implemented. The internal auditor is responsible for verifying, on a periodic basis, that the company's control procedures are being followed.

All financial transactions will be prepared with reasonable detail, supported by accurate evidence as required by the appropriate authorities, and entered in the corresponding accounts at the time they are completed.

Financial information will only be disclosed as provided above under "Confidential Information." It is strictly forbidden to alter or falsify documents, records, or reports and to conceal information that may alter the interpretation of financial information.

Operations related to financial controls and records will be conducted pursuant to the Internal Control Procedures issued by the Corporate Comptroller's Office.

Any concerns relating to accounting, internal financial controls, or auditing matters, should be reported directly to the Audit Committee of the Board of Directors, at <https://wb.cemex.com>.

Related Topics:

11. CONFIDENTIAL INFORMATION

13. PRESERVATION OF ASSETS

CEMEX recognizes that the proper use and preservation of its assets are important for the fulfillment of its mission.

Assets are tangible and intangible property owned by CEMEX, such as buildings, machinery, equipment, inventories, cash, receivables, shares, and securities, as well as proprietary information, inventions, business plans, patents, brands, trademarks and names, corporate identity, and information technology.

13.1 Custody and safekeeping of assets

CEMEX employees are responsible for the custody and safekeeping of any assets under their direct control. They should never participate in, influence, or allow situations and/or actions that involve the unauthorized taking, mistreatment, abuse, lending, disposal, or sale of company assets.

13.2 Use of assets for personal benefit or purposes other than those provided in company policy

Assets owned by CEMEX and services provided to its employees are for the sole purpose of supporting employees in the performance of their duties and for the ultimate benefit of the company. In the event that employees wish to use such assets and services for any other purpose, they must obtain prior written consent from their immediate supervisor.

If such goods and/or services are intended for charitable or altruistic purposes, prior written consent is required as provided under the appropriate policy.

13.3 Use and maintenance of facilities, machinery, and equipment

Only authorized and trained employees may operate CEMEX facilities, machinery, and equipment. Employees are responsible for safeguarding assets under their care, keeping them in good condition, following applicable maintenance procedures, and implementing all available risk-prevention programs designed to avoid accidents, support uninterrupted operation, and extend the useful life of such assets.

Related Topics:

- 7. CONFLICT OF INTERESTS
- 11. CONFIDENTIAL INFORMATION
- 12. FINANCIAL CONTROLS AND RECORDS

14. MANAGEMENT OF THE CODE OF BUSINESS CONDUCT AND ETHICS

This section specifies how the CEMEX Code of Business Conduct and Ethics is managed to ensure our values are alive and thriving throughout the organization and to provide a structured approach for the resolution of ethical violations.

14.1 Procedures for suggestions, reports, and inquiries

CEMEX encourages all employees, officers and directors to report any suspected violation promptly, and intends to thoroughly investigate any good faith reports of violations.

CEMEX will not tolerate any kind of retaliation for reports or complaints regarding misconduct that were made in good faith. Open communication of issues and concerns by all employees, officers and directors without fear of retribution or retaliation is vital to the successful implementation of this Code. CEMEX employees are required to cooperate in internal investigations of misconduct and unethical behavior. Any information supplied in regard to a particular case will receive an expedient, professional, and confidential treatment.

The CEMEX Code of Ethics is applicable throughout the organization. Every employee is required to follow and enforce the guidelines. To this end, the company has established different communication channels where CEMEX employees may ask questions, give suggestions, report incidents, and submit evidence of inappropriate conduct. Situations that may involve a violation of ethics, laws, rules, regulations of this Code of Business Conduct and Ethics, may not always be clear and may require difficult judgment. CEMEX employees should promptly report any concerns about violations of ethics, laws, rules, regulations or this Code of Business Conduct and Ethics to either one of the following persons/entities:

- Immediate supervisor or Human Resources Department
- Legal Department
- Country's Ethics Committee
- CEMEX Ethics Committee
- Audit Committee of the Board of Directors

Any concerns about violations of ethics, laws, rules, regulations or this Code of Business Conduct and Ethics by the CEO, any senior financial officer, any senior executive officer or director should be reported promptly to the CEMEX Ethics Committee.

In addition to these channels, CEMEX provides you with a secure website to submit complaints and reports of any violation to our Code of Ethics (<https://wb.cemex.com>). This website allows you to send your message anonymously and confidentially and guarantees that

your identity will not be known to anybody. You can access the secure website directly or through a link in the welcome page of CEMEX Plaza (<http://plaza.cemex.com>).

14.2 Consequences

By putting our values into practice everyday, we benefit ourselves and others. The company, therefore, encourages ethical behavior. When employee behavior is unethical, in addition to any actions, obligations, or sanctions that may be required by or that may result from applicable law, CEMEX will enforce disciplinary actions up to and including termination.

CEMEX supervisors are responsible for exemplifying the company's values, recognizing their employees when appropriate, and taking timely disciplinary action when one of their employees is involved in improper behavior.

Furthermore, if a CEMEX employee is aware of any violation of the Code of Business Conduct and Ethics and fails to report the violation, such omission is a violation of the Code.

14.3 Code management structure

The parties responsible for the management of this Code are:

- Immediate supervisors
- Country ethics committees
- CEMEX Ethics Committee

Country ethics committees are responsible for ensuring awareness, observance, and enforcement of the Code by:

- Encouraging the values and conduct that it promotes
- Acting as advisory boards
- Referring cases to the appropriate parties
- Approving corrective actions that will ensure global consistency
- Generating statistics and reports
- Assessing any requests for clarification

In addition to the above, the CEMEX Ethics Committee has the following responsibilities:

- Update and modify the Code
- Approve candidates' membership on the country ethics committees
- Investigate and document selected cases
- Provide feedback to the country ethics committees
- Promote global consistency in the interpretation and enforcement of the Code

To ensure its effectiveness, every committee is comprised of five members from different CEMEX areas, who possess outstanding reputations and backgrounds, who are well known for

their honesty and comprehensive understanding of the business, and who are truly committed to their jobs.

The CEMEX Steering Committee designates the members of the CEMEX Ethics Committee; the members of country ethics committees are appointed by the regional directors and approved by the CEMEX Ethics Committee.

14.4 Letter of commitment

We all share the company's values and assume our responsibility to practice and promote them in the letter of commitment, signed after receiving the CEMEX Code of Business Conduct and Ethics.

The guidelines contained in this Code of Business Conduct and Ethics are not all-inclusive; they are supplementary to company policy.

LETTER OF COMMITMENT TO THE CODE OF BUSINESS CONDUCT AND ETHICS

Folio: _____

I acknowledge that I have reviewed the CEMEX Code of Ethics and fully understand the mission, values, and standards of behavior that exemplify our organization. I understand that compliance with the Code of Ethics is mandatory for every employee of CEMEX. I also believe that, by complying with the Code of Ethics, we all contribute to the creation of a better working environment in which we can become better professionals and individuals. I confirm that I am in compliance with these standards and that I have disclosed any actual or potential conflicts of interest.

Place and date: _____

Signature: _____

Name: _____

Employee ID: _____

Department: _____

Immediate Supervisor: _____

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