

## **CEMENTIR HOLDING N.V.**

### **Minutes of Extraordinary General Meeting**

Summary of the deliberations at the Extraordinary General Meeting of Cementir Holding N.V. (**Cementir**), held on Thursday 2 July 2020, starting at 3pm (Amsterdam time), at Leidseplein 29 in (1017 PS) Amsterdam, the Netherlands.

Chairman: Mr P.H.N. Quist, civil-law notary with Quist Geuze Meijeren in Amsterdam, the Netherlands, and acting in an independent role.

Secretary: Mr M.V.C.H. Rijnja, lawyer with Stek Advocaten in Amsterdam, the Netherlands. Stek Advocaten is legal adviser to Cementir.

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#### **1 OPENING**

The Chairman welcomes all attendees and opens the meeting at 3pm.

The Chairman announces that the board members are not physically present at the meeting for health and safety reasons. Instead, Mr Francesco Caltagirone, the Chairman of the Board and CEO, is joining the meeting by video conference. The Chairman reports that the other Board members have excused themselves to the satisfaction of the Board.

The Chairman introduces himself and states that he has an independent role. The Chairman asks the meeting to formally appoint him as chairman of the meeting by acclamation. The meeting subsequently appoints him as chairman by acclamation.

The Chairman then proceeds to appoint Mr M.V.C.H. Rijnja as secretary of the meeting.

The Chairman explains that, in addition to Mr Francesco Caltagirone, certain Cementir top managers are joining by video conference, namely Claudio Criscuolo (Group General Counsel), Giovanni Luise (Group Chief Financial Officer), Marco Bianconi (Head of M&A, Business Development and Investor Relations) and, for any IT technical issue, Giacomo Cornetti, (Chief Information Communication Officer).

The Chairman makes a number of general comments, including that:

- The meeting was convened in time and in accordance with the required formalities by placing the convening notice and agenda on the Cementir's website on 21 May 2020.
- The meeting will decide on agenda item 2(a) with simple majority of votes cast regardless of which part of the issued share capital such votes represent. The meeting will decide on agenda item 2(b) with a simple majority of votes cast because 50% or more of the issued share capital is represented in the meeting.
- Blank votes, abstentions and invalid votes are regarded as votes that have not been cast.

- 159 shareholders are present in person or by proxy at the meeting, representing in total , 126,436,235 shares, for each of which one vote can be cast. in the meeting, being approximately 79.46% of the issued capital with voting rights.
- The meeting will be held in English, in accordance with Cementir's Articles of Association.
- Given the extraordinary circumstances, Cementir gave shareholders the possibility to ask written questions about the items on the agenda by e-mail. The answers will be made available by Cementir on its website as per the day of the meeting.
- A tape recording of the meeting is made for reporting purposes.

The Chairman wishes the attendees an interesting and informative meeting and moves to the next agenda item: The proposal to authorise the Board to resolve that Cementir may acquire its own shares.

## 2 **SHARES**

### **(A) Proposal to authorise the Board to resolve that Cementir may acquire its own shares**

The Chairman states that Cementir considers it desirable to optimise its capital structure with regard to the repurchase of its own shares, inter alia, to enable the Board to carry out share buyback programs.

The Chairman announces that the Board proposes to be (a) authorised to acquire Cementir's own shares for a period of 18 months starting 2 July 2020 and ending 1 January 2022 and (b) to be granted all such powers as necessary to directly or indirectly repurchase shares and determine the specific terms applicable thereto.

The Chairman announces that the number of shares to be acquired will be limited to such number of shares as may be acquired with an aggregate expenditure of EUR 60,000,000.

The Chairman announces that the shares may be acquired, by or on behalf of Cementir, on the stock exchange, through a public tender offer, offer for exchange or through any such other means, as determined by the Board, at a price per share of at least the par value and at most, including accessory purchase charges, not exceeding 10% of the reference price recorded in the stock market session of the day preceding the completion of each individual transaction.

The Chairman refers to the explanatory notes to the agenda for further information on the proposal.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 126,413,884 votes or approximately 99.99% of all votes cast in favour and 14,662 votes or approximately 0.01% of all votes cast against. There are 7,689 abstentions.

The Chairman concludes that the proposal has been adopted.

**(B) Proposal to cancel shares held or acquired by the Cementir**

The Chairman states that the Board proposes to resolve to reduce the issued share capital by cancelling any or all shares in the share capital of Cementir held or acquired by it (including under the authorisation referred to under agenda item 2(a)).

The Chairman announces that the cancellation may be effected in one or more tranches and the Board will resolve whether or not to actually effect the cancellation. The Chairman announces that the Board will not necessarily effect the cancellation of any shares in the share capital of Cementir held or acquired by it and may act in its discretion with respect to the shares in the share capital of Cementir held or acquired by it (subject to the articles of association of Cementir and the relevant statutory provisions). The Chairman announces that the Board may also resolve to act differently with respect to any shares in the share capital of Cementir held or acquired by it, including by holding or selling such shares.

The Chairman announces that the number of shares to be cancelled in a tranche (if any) is determined by the Board and such number will be stated in the resolution of the Board.

The Chairman announces that the number of shares to be cancelled (if any) is limited to the maximum of the number of shares that may be acquired in accordance with the authorisation referred to under agenda item 2(a).

The Chairman announces that the authority for the Board sought in relation to this agenda item 2(b) will expire at the earlier of the conclusion of next year's annual general meeting or at close of business on 30 June 2021.

The Chairman refers to the explanatory notes to the agenda for further information on the proposal.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 126,421,573 votes or 100% of all votes cast in favour and 0 votes or 0% of all votes cast against. There are 14,662 abstentions. This means that the proposal has been adopted.

**3 QUESTIONS**

The Chairman notes that the agenda items for the meeting have been concluded.

The Chairman gives the opportunity to ask any other questions and concludes that there are no questions.

**4 CLOSING**

The Chairman wishes all attendees a safe journey home and closes the meeting.

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**VOTING RESULTS OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF CEMENTIR HOLDING N.V. HELD ON THURSDAY JULY 2,2020**

No. 159 shareholders participated to the Shareholder's Meeting in person or by proxy for a total of no. 126,436,235 ordinary shares representing 79.45968% of the ordinary share capital with voting rights.

The share capital of Cementir Holding N.V. is equal to euro 159,120,000 and is divided into No. 159,120,000 ordinary shares with a nominal value of 1.00 euro each. Each share grants the shareholder one vote.

	<b>Number of shares</b>	<b>% of voting shares</b>
<b>Item 2a) Proposal to authorise the Board to resolve that Cementir may acquire its own shares</b>		
In favor	126,413,884	99.98840%
Against	14,662	0.01160%
Total votes cast	126,428,546	
Abstaining	7,689	
<b>Item 2b) Proposal to cancel shares held or acquired by the Cementir</b>		
In favor	126,421,573	100.00000%
Against	0	0.00000%
Total votes cast	126,421,573	
Abstaining	14,662	