

**NOTARIAL RECORD
CONTAINING THE MINUTES OF A GENERAL MEETING
OF CEMENTIR HOLDING N.V.**

BG/2020.0117.01/102311

20-04-2023

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Today, [date], I, Vincent van Kampen, candidate civil law notary, acting as legal substitute (*waarnemer*) for Paul Hubertus Nicolaas Quist, civil law notary in Amsterdam, hereinafter referred to as “**civil law notary**”, have drawn up a notarial record of the following:

On April twentieth, two thousand twenty-three, at the request of the chair to be referred to hereinafter, I, civil law notary, attended the annual general meeting of **Cementir Holding N.V.**, a public limited company (*naamloze vennootschap*) having its seat in Amsterdam, the Netherlands, its address at Corso di Francia no. 200, 00191 Rome, Italy and registered in the Dutch trade register under number 76026728, held at Concertgebouwplein 29, 1071 LM Amsterdam, the Netherlands, in order to make a notarial record of the business transacted in that meeting.

In the general meeting, I, civil law notary, established the following:

Among others, Bianca Geuze (“**Chair**”) was present who addressed the meeting as follows:

Chair:

1. OPENING

Ladies and Gentlemen,

On behalf of Cementir Holding N.V., I welcome you to its annual general meeting of shareholders.

I also wish to welcome the members of the press who will follow the meeting by call conference. Mr Francesco Caltagirone, the Chairman of the Board and CEO, is joining this meeting by video conference. All the other Board members have excused themselves to the satisfaction of the Board.

Given the physical absence of all board members, I have been asked by Cementir to act as chair of this meeting. My name is Bianca Geuze and I am a civil-law notary in Amsterdam. I have an independent role. For completeness’ sake, I would like to ask the general meeting to appoint me as its chair.

I would like to invite you to vote on the proposal to appoint myself, Bianca Geuze, as chair of the meeting.

Unless anyone objects, the meeting will vote on this proposal by acclamation. This means that you will be given the opportunity to (a) make a voting declaration, (b) vote against or (c) abstain. If you do not do one of these things, we will assume that you vote in favour. If you do not vote or vote incorrectly (for example, both against and abstain), your vote will be regarded as not having been cast.

Does anyone wish to make a voting declaration? Does anyone wish to vote against? Does anyone wish to abstain?

(No questions were asked. The Chair continues.)

Thank you – I will act as chair of this meeting. As such, I appoint Vincent van Kampen as secretary of the meeting. Vincent is a candidate civil-law notary at my firm, Quist Geuze Meijeren and at present acts as legal substitute for Paul Quist, civil law notary in Amsterdam and partner at my firm. The minutes of this meeting will be laid down in a notarial record by Vincent.

In addition to Mr Francesco Caltagirone joining by video conference, we are also joined through video conference by certain Cementir top managers. These are Claudio Criscuolo (Group General Counsel), Roberto Marazza (Group Chief Financial Officer), Marco Bianconi (Head of M&A, Business Development and Investor Relations) and, for IT technical issues, Giacomo Cornetti (Chief Information Technology Officer).

Also joining through video conference is Cementir's auditor, PricewaterhouseCoopers Accountants N.V., in the person of Sander Gerritsen.

Before moving on to the next agenda item, I have a number of general comments:

- I note 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 March ninth, two thousand twenty-three.
- The meeting will vote on the agenda items by electronic vote. I will announce results of the voting after each vote. Cementir decided that shareholders can exercise their voting rights beforehand through the Monte Titoli system online or by granting a proxy to Computershare S.p.A. to vote on their behalf through the Monte Titoli system online. Alternatively, shareholders who attend the meeting in person or by proxy will be able to vote on the agenda items at meeting and will be entitled to address the meeting and ask questions. The results of the voting will be announced after the discussion of each agenda item.
- This meeting will decide with simple majority of votes cast regardless of which part of the issued share capital such votes represent, except for agenda item 3 for which a majority of seventy-five percent (75%) of the votes cast applies. Blank votes, abstentions and invalid votes are regarded as votes that have not been cast.
- One hundred ninety-one (191) shareholders have exercised their voting rights online before the meeting. In total, there are one hundred twenty-three million one hundred seventy-three thousand four hundred forty-eight (123,173,448) shares represented in the meeting, which represents approximately seventy-seven point forty-one percent (77.41%) of the Company's issued capital and approximately seventy-nine point twenty percent (79.20%) of the Company's outstanding capital.
- The meeting will be held in English in accordance with Cementir's articles of association.
- A tape recording of this meeting is made for reporting purposes.

Finally, Bastian Kardol of Computershare is present at the meeting. Bastian will announce the results of the pre-meeting voting and, insofar necessary, thereby cast and repeat the relevant votes in this meeting.

I wish you an interesting and informative meeting and move to the next agenda item: The Report of the Board of the Directors for the financial year 2022.

2. 2022 ANNUAL REPORT

(A) Report of the Board of Directors for the financial year 2022

The Report of the Board of Directors for the financial year 2022 is contained in Cementir's 2022 Annual Report and has been made available on Cementir's website. We trust that the shareholders will have taken note of the Directors' Report with interest.

We will discuss the Directors' Report after the following presentation.

I would like to give the floor to Mr Francesco Caltagirone, Chairman and CEO of Cementir, for his presentation. Afterwards you can ask questions about the presentation.

Mr Francesco Caltagirone:

2022 financial year results commentary

- Revenues hit historical record of one billion seven hundred twenty-three million Euros (1,723 million Euros) (plus twenty-six point seven percent (26.7%) year-on-year). Non-GAAP revenue reached one billion seven hundred twenty-one million Euros (1,721 million Euros) (plus twenty-six point five percent (26.5%)), with volumes moderately declining and price increases offsetting cost inflation.
- EBITDA reached the historical record of three hundred thirty-five point two million Euros (335,2 million Euros) (plus seven point eight percent (7.8%) year-on-year). Non-GAAP EBITDA reached three hundred fifty-five million Euros (355 million Euros) (plus fourteen point two percent (14.2%) year-on-year), including seventeen point eight million Euros (17,8 million Euros) one-off. Excluding non-recurring items EBITDA of approximately three hundred thirty-seven point two million Euros (337,2 million Euros) plus twelve point four percent (12.4%) year-on-year.
- Group net profit of one hundred sixty-two point three million Euros (162,3 million Euros) (plus forty-three point two percent (43.2%) year-on-year); non-GAAP group net profit of one hundred seventy-five point nine million Euros (175,9 million Euros) (plus fifty-five point two percent (55.2%) year-on-year).
- Net cash reached ninety-five point five million Euros (95,5 million Euros) (net debt of forty point four million Euros (40,4 million Euros) at December thirty-first, two thousand twenty-one), a reduction of one hundred thirty-five point nine million Euros (135,9 million Euros) year-on-year including IFRS 16 impact and twenty-eight million Euros (28 million Euros) of dividends distribution
- These record results were achieved despite a challenging backdrop: geopolitical uncertainties and monetary restrictions, significant increase in the costs of fuel, electricity, raw materials, transport and services; the sharp devaluation of the Turkish lira against the Euro.
- I believe that in this context we have further demonstrated the solidity and resilience of our business model and we have begun to reap the benefits of a geographical and product diversification that has made Cementir more solid, more stable and more dynamic over the course of the last few years.
- We have maintained an Investment Grade financial rating of BBB- from Standard & Poor's with stable outlook.
- For the above reasons, the Board has proposed a forty-four percent (44%) dividend increase versus last year, from eighteen cents (EUR 0.18) to twenty-two cents (EUR 0.22) per share.

Sustainability commentary

- We have significantly improved all our sustainability ratings, notably the A- rating by CDP on both climate change and water security.
- We have signed the United Nations Global Compact in July two thousand twenty-two to further develop a more responsible business, respectful of human and labour rights, promoting environmental protection and anti-corruption initiatives.

- We have also signed the WASH pledge, an initiative developed by the World Business Council for Sustainable Development and supported by the United Nations; and we are committed to providing access to safe water, sanitation and hygiene at the workplace within our operations.
- Our priority continues to be a stronger health and safety culture and a zero-accident strategy, such that in two thousand twenty-two there were no fatalities and high-consequence injuries among our employees and contractors or subcontractors.
- Greater focus on innovation with ongoing studies and development of low carbon cement as well as the installation of a pilot Carbon Capture Unit (“CCS”) at our Aalborg Portland plant in Denmark.
- During two thousand twenty-two, the 2030 Roadmap has been updated to include CCS technology at Aalborg, in addition to the actions already planned for all our operations. With an ambitious investments program in sustainability, by two thousand thirty we aim to reduce CO2 emissions to four hundred sixty (460) kilograms per ton of grey cement and to seven hundred thirty-eight (738) kilograms per ton of white cement.
- In the 2023-25 Industrial Plan we have committed eighty-six million Euros (EUR 86,000,000) for several sustainability investments, spanning from kiln revamping at our Belgian plant to alternative fuels increase, electricity consumption optimization and clinker content reduction.
- We have increased the commercialization of green cements based on our FUTURECEM® technology. This is a low-carbon cement allowing for a thirty percent (30%) reduction in CO2 emissions, significantly contributing to our decarbonization goals.
- We are aware that sustainability does not apply only to the environmental aspect but embraces social and governance issues as well. In this respect we continue to improve employee’s work life conditions, well-being and diversity, equity and inclusion. We are also strongly committed to communities and their needs as we have demonstrated in occasion of the tragic Turkish earthquake in early two thousand twenty-three.

Thank you.

Chair

Thank you.

Are there any questions about the Directors’ Report or the presentation?

(No questions were asked. The Chair continues.)

(B) 2022 Remuneration Report

We now move to the next agenda item: 2022 Remuneration Report. This agenda item will be put to an advisory vote.

The 2022 Remuneration Report is contained in Cementir's 2022 Annual Report and has been made available on Cementir's website. The 2022 Remuneration Report complied with the 2022 Remuneration Policy, approved by the Annual General Meeting held on April twenty-first, two thousand twenty-two and described how the policy was implemented during the year. In line with disclosure requirements provided for in the Dutch Civil Code, in the 2023 Remuneration Report the Company will explain how the advisory vote of this Annual General Meeting would be considered.

We trust that the shareholders will have taken note of the 2022 Remuneration Report with interest.

Does anyone require a further explanation of the 2022 Remuneration Report?

Are there any questions about the 2022 Remuneration Report?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to approve the 2022 Remuneration Report.

Mr Kardol:

The results of the voting are:

- one hundred sixteen million two hundred seventy-nine thousand nineteen (116,279,019) votes in favour
- six million eight hundred ninety-four thousand three hundred ninety-nine (6,894,399) votes against
- thirty (30) abstentions

Chair:

Thank you.

There are one hundred sixteen million two hundred seventy-nine thousand nineteen (116,279,019) votes or approximately ninety-four point forty percent (94.40%) of all votes cast in favour and six million eight hundred ninety-four thousand three hundred ninety-nine (6,894,399) votes or approximately five point sixty percent (5.60%) of all votes cast against. There are thirty (30) abstentions.

(C) Adoption of the 2022 Annual Accounts

We now move to the next agenda item: Adoption of the 2022 Annual Accounts. This agenda item will be put to a vote.

The 2022 Annual Accounts have been made available on Cementir's website. The annual accounts have been audited by PricewaterhouseCoopers Accountants N.V., who have given an unqualified opinion.

We trust that the shareholders will have taken note of the 2022 Annual Accounts with interest.

As stated, the auditor is present through video conference. I would like to give the floor to PricewaterhouseCoopers Accountants N.V. to report on the scope of the audit, the audit approach and findings. Afterwards you can ask questions about the presentation.

Mr. Gerritsen:

Thank you.

On March ninth, two thousand twenty-three, we have issued an unqualified auditors' report on the consolidated and company financial statements of Cementir Holding N.V. for two-thousand twenty-two. The auditors' report is included in the Other Information of the annual report.

The financial statements have been prepared in accordance with IFRS as adopted by the EU and also comply with the requirements of Title 9, Book 2 of the Netherlands Civil code.

The other information that is included in the Annual report complies with Dutch legal requirements and is consistent with the financial statements and with our knowledge obtained during the audit of the financial statements or otherwise.

Furthermore, the annual report prepared in XHTML format, including the (partially) marked-up consolidated financial statements, as included in the reporting package by Cementir Holding N.V., complies in all material respects with the RTS on ESEF.

In our auditors report we provided information on the scope, materiality and the key audit matters as well as our approach for fraud risks and going concern. Our audit approach and the findings have been discussed with the Board of Directors.

We have planned our audit to obtain a reasonable assurance that the annual accounts are free of material misstatements. We have applied a materiality of fifteen million five hundred thousand Euros (EUR 15,500,000) (financial year 2021: twelve million Euros (EUR 12,000,000)) that is based on total revenues for the consolidated financial statements and three million eight hundred thousand Euros (EUR 3,800,000) (financial year 2021: four million five hundred thousand Euros (EUR 4,500,000)) for the company financial statements based on total assets. Any audit difference that exceeds seven hundred seventy-five thousand Euros (EUR 775,000) (financial year 2021: six hundred thousand Euros (EUR 600,000)) for the whole Group or three hundred eighty thousand Euros (EUR 380,000) (financial year 2021: four hundred fifty thousand Euros (EUR 450,000)) for the company financial statements have been communicated with the Board of Directors. No material misstatements have been identified during our audit.

All significant subsidiaries were included in the scope of our audit and eighty-nine percent (89%) of consolidated revenue, ninety-three percent (93%) of consolidated total assets and seventy-two percent (72%) of profit before tax was subject to detailed audit procedures. For other, smaller entities we performed mainly analytical review procedures.

We worked with other PwC auditors, mainly for the components in Italy, Denmark and Belgium, as well as BDO for Turkey. We provided them instructions for our audit and reviewed and discussed the outcome of their audits to assess that their procedures are sufficient for our audit of the group.

We also evaluated the potential impact of climate change on the financial position and assumptions and estimates and agree with management that climate change does not have a material impact on the valuation of assets or on the liabilities at the balance sheet date.

As in the prior year we reported more extensive on our approach related to fraud risks, which is a new and general requirement in the Netherlands for listed companies. We evaluated fraud risk factors and focused our approach on management override of controls and risk of fraud in revenue recognition. Both are presumed significant risks in our audits. There are no matters to report.

We evaluated the going concern of the Group and agree with the conclusion of the Board of directors that the Cementir Group is expected to be able to continue as a going concern for the foreseeable future.

We identified two Key Audit Matters. The first being Recoverability of goodwill, in line with financial year 2021, as this involves significant estimates and assumptions about discount rates, future profitability and growth rates. We concluded that, based on our audit procedures performed, the goodwill is not materially misstated.

The second Key Audit Matter is Accounting for hyperinflation in Türkiye as the initial application of the

standard required management judgement and the support of management's experts. We did not identify material exceptions.

I conclude with the confirmation that we are independent of Cementir Holding N.V. and are in compliance with the applicable independence regulations.

Thank you.

Chair:

Thank you.

Are there any questions about the 2022 Annual Accounts or the presentation?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to adopt the 2022 Annual Accounts.

Mr Kardol:

The results of the voting are:

- one hundred twenty-three million ninety-two thousand six hundred sixteen (123,092,616) votes in favour
- forty-six thousand nine hundred ninety-two (46,992) votes against
- thirty-three thousand eight hundred forty (33,840) abstentions

Chair:

Thank you.

There are one hundred twenty-three million ninety-two thousand six hundred sixteen (123,092,616) votes or approximately ninety-nine point ninety-six percent (99.96%) of all votes cast in favour and forty-six thousand nine hundred ninety-two (46,992) votes or approximately zero point zero four percent (0.04%) of all votes cast against. There are thirty-three thousand eight hundred forty (33,840) abstentions.

This means that the proposal has been adopted.

(D) Policy on additions to reserves and on dividends pursuant to provision 4.1.3 of the Dutch Corporate Governance Code

We now move to the next agenda item: Policy on additions to reserves and on dividends pursuant to provision 4.1.3 of the Dutch Corporate Governance Code.

In accordance with the Dutch Corporate Governance Code, Cementir's current Policy on additions to reserves and dividends (a) is outlined in the paragraph "Dividends" of the Section "Accounting policies" of the 2022 Annual Report, (b) complies with the "Policy of dividend distribution" approved by the 2020 AGM, and (c) is made available on Cementir's website.

Does anyone require a further explanation of the Policy?

(No questions were asked. The Chair continues.)

Are there any questions about the Policy?

(No questions were asked. The Chair continues.)

(E) Approval of the 2022 dividend

We now move to the next agenda item: Approval of the 2022 dividend. This agenda item will be put to a vote.

The proposed dividend distribution is twenty-two cents (EUR 0.22) on each issued and outstanding common share. The proposed dividend will become payable as of May twenty-fourth, two thousand twenty-three and will be paid to the shares of record as of May twenty-third, two thousand twenty-three (record date) gross of any withholding taxes. It is also proposed the general meeting sets May twenty-second, two thousand twenty-three as the ex-dividend date.

Are there any questions about this proposal?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The votes concern the proposal to approve the 2022 dividend.

Mr Kardol:

The results of the voting are:

- one hundred twenty-three million one hundred seventy-three thousand four hundred eighteen (123,173,418) votes in favour
- no votes against
- thirty (30) abstentions

Chair:

Thank you.

There are one hundred twenty-three million one hundred seventy-three thousand four hundred eighteen (123,173,418) votes or one hundred percent (100%) of all votes cast in favour and no votes cast against. There are thirty (30) abstentions.

This means that the proposal has been adopted.

(F) Discharge of the members of the Board of Directors

We now move to the next agenda item: Discharge of the members of the Board of Directors. This agenda item will be put to a vote.

It is requested that the general meeting grants discharge to the Executive Director in respect of the performance of his management duties as such management is apparent from the financial statements or otherwise disclosed to the general meeting prior to the adoption of the 2022 Annual Accounts.

In addition, it is requested that the general meeting grants discharge to each of the Non-Executive Directors in respect of the performance of their non-executive duties as such performance is apparent from the financial statements or otherwise disclosed to the general meeting prior to the adoption of the 2022 Annual Accounts.

Are there any questions about this proposal?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to grant discharge to each of the members of the Board of Directors.

Mr Kardol:

The results of the voting are:

- one hundred twenty-two million four hundred three thousand one hundred twenty-four (122,403,124) votes in favour
- seven hundred thirteen thousand two hundred fifty-six (713,256) votes against
- fifty-seven thousand sixty-eight (57,068) abstentions

Chair:

Thank you.

There are one hundred twenty-two million four hundred three thousand one hundred twenty-four (122,403,124) votes or approximately ninety-nine point forty-two percent (99.42%) of all votes cast in favour and seven hundred thirteen thousand two hundred fifty-six (713,256) votes or approximately zero point fifty-eight percent (0.58%) of all votes cast against. There are fifty-seven thousand sixty-eight (57,068) abstentions.

This means that the proposal has been adopted.

3. REMUNERATION POLICY

We now move to the next agenda item: Adoption of the Remuneration Policy for members of the Board of Directors. This agenda item will be put to a vote. The required majority for this agenda item is seventy-five percent (75%) of the votes validly cast.

The proposed Remuneration Policy has been made available on Cementir's website. We trust that the shareholders will have taken note of the Remuneration Policy with interest.

Does anyone require a further explanation of the Remuneration Policy?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to adopt the Remuneration Policy.

Mr Kardol:

The results of the voting are:

- one hundred fourteen million six hundred fifteen thousand six hundred seventy-nine (114,615,679) votes in favour
- eight million five hundred fifty-seven thousand seven hundred thirty-nine (8,557,739) votes against
- thirty (30) abstentions

Chair:

Thank you.

There are one hundred fourteen million six hundred fifteen thousand six hundred seventy-nine (114,615,679) votes or approximately ninety-three point zero five (93.05%) of all votes cast in favour and eight million five hundred fifty-seven thousand seven hundred thirty-nine (8,557,739) votes or approximately six point ninety-five percent (6.95%) of all votes cast against. There are thirty (30) abstentions.

This means that the proposal has been adopted.

4. RE/APPOINTMENT OF FRANCESCO CALTAGIRONE AS EXECUTIVE DIRECTOR TO THE BOARD OF DIRECTORS

We now move to the next agenda item: Re/Appointment of Francesco Caltagirone as Executive Director to the Board of Directors. This agenda item will be put to a vote.

In accordance with the Explanatory Notes to the agenda, it is proposed that the General Meeting resolves to re-appoint Francesco Caltagirone as Executive Director of the Company until the close of the first annual general meeting held after three (3) years following his reappointment. In respect of Francesco Caltagirone's remuneration, reference is made to the remuneration policy included under agenda item 3 and the remuneration policy applicable during the term of his appointment.

Reference is made to the Explanatory Notes to the agenda for further information on Francesco Caltagirone and the proposal. The Explanatory Notes have been made available on Cementir's website. We trust that the shareholders will have taken note of the Explanatory Notes with interest.

Are there any questions about this proposal?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to re-appoint Francesco Caltagirone as Executive Director until the close of the first annual general meeting held after three years have lapsed since his reappointment.

Computershare

The results of the voting are:

- one hundred twenty-one million one hundred twelve thousand three hundred forty-three (121,112,343) votes in favour
- two million sixty-one thousand seventy-five (2,061,075) votes against

- thirty (30) abstentions

Chair:

Thank you.

There are one hundred twenty-one million one hundred twelve thousand three hundred forty-three (121,112,343) votes or approximately ninety-eight point thirty-three percent (98.33%) of all votes cast in favour and two million sixty-one thousand seventy-five (2,061,075) votes or approximately one point sixty-seven percent (1.67%) of all votes cast against. There are thirty (30) abstentions.

This means that the proposal has been adopted.

5. APPOINTMENT OF NON-EXECUTIVE DIRECTORS

5A) RE/APPOINTMENT OF ALESSANDRO CALTAGIRONE AS NON-EXECUTIVE DIRECTOR TO THE BOARD OF DIRECTORS

We now move to the next agenda item: Re/Appointment of Alessandro Caltagirone as non-executive director to the Board of Directors. This agenda item will be put to a vote.

In accordance with the Explanatory Notes to the agenda, it is proposed that the General Meeting resolves to re-appoint Alessandro Caltagirone as Non-Executive Director of the Company until the close of the first annual general meeting held after three (3) years following his reappointment. In respect of Alessandro Caltagirone's remuneration, reference is made to the remuneration policy included under agenda item 3 and the remuneration policy applicable during the term of his appointment.

Reference is made to the Explanatory Notes to the agenda for further information on Alessandro Caltagirone and the proposal. The Explanatory Notes have been made available on Cementir's website. We trust that the shareholders will have taken note of the Explanatory Notes with interest.

Are there any questions about this proposal?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to re-appoint Alessandro Caltagirone as Non-Executive Director until the close of the first annual general meeting held after three years have lapsed since his reappointment.

Mr Kardol:

The results of the voting are:

- one hundred twenty million seven hundred thirty thousand three hundred three (120,730,303) votes in favour
- two million four hundred forty-three thousand one hundred fifteen (2,443,115) votes against
- thirty (30) abstentions

Chair:

Thank you.

There are one hundred twenty million seven hundred thirty thousand three hundred three (120,730,303) votes or approximately ninety-eight point zero two percent (98.02%) of all votes cast in favour and two million four hundred forty-three thousand one hundred fifteen (2,443,115) votes or approximately one point ninety-eight percent (1.98%) of all votes cast against. There are thirty (30) abstentions.

This means that the proposal has been adopted.

5B) RE/APPOINTMENT OF AZZURRA CALTAGIRONE AS NON-EXECUTIVE DIRECTOR TO THE BOARD OF DIRECTORS

We now move to the next agenda item: Re/Appointment of Azzurra Caltagirone as non-executive director to the Board of Directors. This agenda item will be put to a vote.

In accordance with the Explanatory Notes to the agenda, it is proposed that the General Meeting resolves to re-appoint Azzurra Caltagirone as Non-Executive Director of the Company until the close of the first annual general meeting held after three (3) years following her reappointment. In respect of Azzurra Caltagirone's remuneration, reference is made to the remuneration policy included under agenda item 3 and the remuneration policy applicable during the term of her appointment.

Reference is made to the Explanatory Notes to the agenda for further information on Azzurra Caltagirone and the proposal. The Explanatory Notes have been made available on Cementir's website. We trust that the shareholders will have taken note of the Explanatory Notes with interest.

Are there any questions about this proposal?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to re-appoint Azzurra Caltagirone as Non-Executive Director until the close of the first annual general meeting held after three years have lapsed since her reappointment.

Mr Kardol:

The results of the voting are:

- one hundred twenty million seven hundred eighteen thousand one hundred twenty-eight (120,718,128) votes in favour
- two million four hundred fifty-five thousand two hundred ninety (2,455,290) votes against
- thirty (30) abstentions

Chair:

Thank you.

There are one hundred twenty million seven hundred eighteen thousand one hundred twenty-eight (120,718,128) votes or approximately ninety-eight point zero one percent (98.01%) of all votes cast in favour and two million four hundred fifty-five thousand two hundred ninety (2,455,290) votes or approximately one point ninety-nine percent (1.99%) of all votes cast against. There are thirty (30) abstentions.

This means that the proposal has been adopted.

5C) RE/APPOINTMENT OF SAVERIO CALTAGIRONE AS NON-EXECUTIVE DIRECTOR TO THE BOARD OF DIRECTORS

We now move to the next agenda item: Re/Appointment of Saverio Caltagirone as non-executive director to the Board of Directors. This agenda item will be put to a vote.

In accordance with the Explanatory Notes to the agenda, it is proposed that the General Meeting resolves to re-appoint Saverio Caltagirone as Non-Executive Director of the Company until the close of the first annual general meeting held after three (3) years following his reappointment. In respect of Saverio Caltagirone's remuneration, reference is made to the remuneration policy included under agenda item 3 and the remuneration policy applicable during the term of his appointment.

Reference is made to the Explanatory Notes to the agenda for further information on Saverio Caltagirone and the proposal. The Explanatory Notes have been made available on Cementir's website. We trust that the shareholders will have taken note of the Explanatory Notes with interest.

Are there any questions about this proposal?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to re-appoint Saverio Caltagirone as Non-Executive Director until the close of the first annual general meeting held after three years have lapsed since his reappointment.

Mr Kardol:

The results of the voting are:

- one hundred twenty million seven hundred thirty-one thousand four hundred fifty-one (120,731,451) votes in favour
- two million four hundred forty-one thousand nine hundred sixty-seven (2,441,967) votes against
- thirty (30) abstentions

Chair:

Thank you.

There are one hundred twenty million seven hundred thirty-one thousand four hundred fifty-one (120,731,451) votes or approximately ninety-eight point zero two percent (98.02%) of all votes cast in favour and two million four hundred forty-one thousand nine hundred sixty-seven (2,441,967) votes or approximately one point ninety-eight percent (1.98%) of all votes cast against. There are thirty (30) abstentions.

This means that the proposal has been adopted.

5D) RE/APPOINTMENT OF FABIO CORSICO AS NON-EXECUTIVE DIRECTOR TO THE BOARD OF DIRECTORS

We now move to the next agenda item: Re/Appointment of Fabio Corsico as non-executive director to the Board of Directors. This agenda item will be put to a vote.

In accordance with the Explanatory Notes to the agenda, it is proposed that the General Meeting resolves to re-appoint Fabio Corsico as Non-Executive Director of the Company until the close of the first annual general meeting held after three (3) years following his reappointment. In respect of Fabio Corsico's remuneration, reference is made to the remuneration policy included under agenda item 3 and the remuneration policy applicable during the term of his appointment.

Reference is made to the Explanatory Notes to the agenda for further information on Fabio Corsico and the proposal. The Explanatory Notes have been made available on Cementir's website. We trust that the shareholders will have taken note of the Explanatory Notes with interest.

Are there any questions about this proposal?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to re-appoint Fabio Corsico as Non-Executive Director until the close of the first annual general meeting held after three years have lapsed since his reappointment.

Mr Kardol:

The results of the voting are:

- one hundred twenty million seven hundred thirty thousand three hundred three (120,730,303) votes in favour
- two million four hundred forty-three thousand one hundred fifteen (2,443,115) votes against
- thirty (30) abstentions

Chair:

Thank you.

There are one hundred twenty million seven hundred thirty thousand three hundred three (120,730,303) votes or approximately ninety-eight point zero two percent (98.02%) of all votes cast in favour and two million four hundred forty-three thousand one hundred fifteen (2,443,115) votes or approximately one point ninety-eight percent (1.98%) of all votes cast against. There are thirty (30) abstentions.

This means that the proposal has been adopted.

5E) RE/APPOINTMENT OF ADRIANA LAMBERTO FLORISTAN AS NON-EXECUTIVE DIRECTOR TO THE BOARD OF DIRECTORS

We now move to the next agenda item: Re/Appointment of Adriana Lamberto Floristan as non-executive director to the Board of Directors. This agenda item will be put to a vote.

In accordance with the Explanatory Notes to the agenda, it is proposed that the General Meeting resolves to re-appoint Adriana Lamberto Floristan as Non-Executive Director of the Company until the close of the first annual general meeting held after three (3) years following her reappointment. In respect of Adriana Lamberto Floristan's remuneration, reference is made to the remuneration policy included under agenda item 3 and the remuneration policy applicable during the term of her appointment.

Reference is made to the Explanatory Notes to the agenda for further information on Adriana Lamberto

Floristan and the proposal. The Explanatory Notes have been made available on Cementir's website. We trust that the shareholders will have taken note of the Explanatory Notes with interest.

Are there any questions about this proposal?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to re-appoint Adriana Lamberto Floristan as Non-Executive Director until the close of the first annual general meeting held after three years have lapsed since her reappointment.

Mr Kardol:

The results of the voting are:

- one hundred twenty-one million two hundred eighty-eight thousand twenty-two (121,288,022) votes in favour
- one million eight hundred eighty-five thousand three hundred ninety-six (1,885,396) votes against
- thirty (30) abstentions

Chair:

Thank you.

There are one hundred twenty-one million two hundred eighty-eight thousand twenty-two (121,288,022) votes or approximately ninety-eight point forty-seven percent (98.47%) of all votes cast in favour and one million eight hundred eighty-five thousand three hundred ninety-six (1,885,396) votes or approximately one point fifty-three percent (1.53%) of all votes cast against. There are thirty (30) abstentions.

This means that the proposal has been adopted.

5F) APPOINTMENT OF ANNALISA PESCATORI AS NON-EXECUTIVE DIRECTOR TO THE BOARD OF DIRECTORS

We now move to the next agenda item: Appointment of Annalisa Pescatori as non-executive director to the Board of Directors. This agenda item will be put to a vote.

In accordance with the Explanatory Notes to the agenda, it is proposed that the General Meeting resolves to appoint Annalisa Pescatori as Non-Executive Director of the Company until the close of the first annual general meeting held after three (3) years following her reappointment. In respect of Annalisa Pescatori's remuneration, reference is made to the remuneration policy included under agenda item 3 and the remuneration policy applicable during the term of her appointment.

Reference is made to the Explanatory Notes to the agenda for further information on Annalisa Pescatori and the proposal. The Explanatory Notes have been made available on Cementir's website. We trust that the shareholders will have taken note of the Explanatory Notes with interest.

Are there any questions about this proposal?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to appoint Annalisa Pescatori as Non-Executive Director until the close of the first annual general meeting held after three years have lapsed since her reappointment.

Mr Kardol:

The results of the voting are:

- one hundred twenty-three million one hundred seventy-three thousand four hundred eighteen (123,173,418) votes in favour
- no votes against
- thirty (30) abstentions

Chair:

Thank you.

There are one hundred twenty-three million one hundred seventy-three thousand four hundred eighteen (123,173,418) votes or one hundred percent (100%) of all votes cast in favour and no votes cast against. There are thirty (30) abstentions.

This means that the proposal has been adopted.

5G) APPOINTMENT OF BENEDETTA NAVARRA AS NON-EXECUTIVE DIRECTOR TO THE BOARD OF DIRECTORS

We now move to the next agenda item: Appointment of Benedetta Navarra as non-executive director to the Board of Directors. This agenda item will be put to a vote.

In accordance with the Explanatory Notes to the agenda, it is proposed that the General Meeting resolves to appoint Benedetta Navarra as Non-Executive Director of the Company until the close of the first annual general meeting held after three (3) years following her reappointment. In respect of Benedetta Navarra's remuneration, reference is made to the remuneration policy included under agenda item 3 and the remuneration policy applicable during the term of her appointment.

Reference is made to the Explanatory Notes to the agenda for further information on Benedetta Navarra and the proposal. The Explanatory Notes have been made available on Cementir's website. We trust that the shareholders will have taken note of the Explanatory Notes with interest.

Are there any questions about this proposal?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to appoint Benedetta Navara as Non-Executive Director until the close of the first annual general meeting held after three years have lapsed since her reappointment.

Mr Kardol:

The results of the voting are:

- one hundred twenty-three million one hundred seventy-three thousand four hundred eighteen (123,173,418) votes in favour
- no votes against
- thirty (30) abstentions

Chair:

Thank you.

There are one hundred twenty-three million one hundred seventy-three thousand four hundred eighteen (123,173,418) votes or one hundred percent (100%) of all votes cast in favour and no votes cast against. There are thirty (30) abstentions.

This means that the proposal has been adopted.

5H) DECREASE OF NUMBER OF DIRECTORS IN THE BOARD OF DIRECTORS

We now move to the next agenda item: Decrease of number of directors in the Board of Directors. This agenda item will be put to a vote.

Currently, Cementir's Board of Directors is formed by ten Directors, comprising one Executive Director and nine Non-Executive Directors. Cementir intends to decrease the number of Directors to a total of eight Directors, comprising one Executive Director and seven Non-Executive Directors.

It is proposed to the general meeting, in accordance with Article 7.1.1 of the Company's Articles of Association, to decrease number of members of the Board of Directors accordingly.

Are there any questions about this proposal?

(No questions were asked. The Chair continues.)

I would like to ask Computershare to confirm the votes cast. The vote concerns the proposal to decrease the number of Directors to a total of eight Directors, comprising one Executive Director and seven Non-Executive Directors.

Mr Kardol:

The results of the voting are:

- one hundred twenty-three million one hundred sixty-one thousand five hundred thirty-five (123,161,535) votes in favour
- eleven thousand eight hundred eighty-three (11,883) votes against
- thirty (30) abstentions

Chair:

Thank you.

There are one hundred twenty-three million one hundred sixty-one thousand five hundred thirty-five

(123,161,535) votes or approximately ninety-nine point ninety-nine percent (99.99%) of all votes cast in favour and eleven thousand eight hundred eighty-three (11,883) votes or approximately zero point zero one percent (0.01%) of all votes cast against. There are thirty (30) abstentions.

This means that the proposal has been adopted.

6. CLOSE OF THE MEETING

We have now concluded the agenda items for this meeting.

There is now the opportunity to ask any other questions.

Are there any other questions?

(No questions were asked. The Chair continues.)

As there are no other questions, we will now move to the close of the meeting.

I thank you again for attending this meeting.

I hereby close this general meeting of shareholders.

FINAL CLAUSE

This deed was executed today in Amsterdam, and signed by the Chair and by me, civil law notary, at