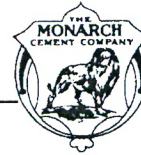




MANUFACTURERS OF PORTLAND CEMENTS



SINCE 1908

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449 1200 STREET
P.O. BOX 1000
HUMBOLDT, KANSAS 66748-0900

May 9, 2016

TO THE STOCKHOLDERS OF
THE MONARCH CEMENT COMPANY:

The stockholders, at the annual meeting held in the corporate offices of the Company, Wednesday, April 13, 2016, elected the following persons to serve as Class III Directors until the annual meeting of stockholders in 2019:

Jack R. Callahan
Ronald E. Callaway

Robert M. Kissick
Byron K. Radcliff

Other Directors of the Company are David L. Deffner, Gayle C. McMillen, Steve W. Sloan, Byron J. Radcliff, Michael R. Wachter, Walter H. Wulf, Jr. and Walter H. Wulf, III.

In other action at their annual meeting, the Board elected the following officers:

Walter H. Wulf, Jr. President and Chairman of the Board
Kent A. Webber Executive Vice President
Byron K. Radcliff Vice Chairman, Secretary and Treasurer
Robert M. Kissick Vice President

and appointed:

Debra P. Roe Chief Financial Officer and Assistant Secretary-Treasurer*
Lisa J. Fontaine Assistant Secretary**
Kenneth G. Miller Vice President - Cement Manufacturing
N. Joan Perez Vice President - Sales

*with full authority to act in the Secretary's and the Treasurer's stead
**with full authority to act in the Secretary's stead

In addition, the Board of Directors declared a cash dividend in the amount of \$.30 per share of Capital Stock and Class B Capital Stock to be paid on June 10, 2016 to stockholders of record on May 10, 2016.

Respectfully submitted,

WALTER H. WULF, JR.
President and Chairman of the Board