

AGENDA ANNUAL GENERAL MEETING 2017



HEIDELBERGCEMENT

Invitation to the Annual General Meeting

We hereby invite our shareholders to attend the Annual General Meeting on Wednesday, 10 May 2017, at 10:00 a.m. in the Heidelberg Convention Centre ("Kongresshaus Stadthalle Heidelberg") at Neckarstadt 24, 69117 Heidelberg, Germany.

Agenda

1. Submission of the adopted annual financial statements, the approved consolidated financial statements of the Group, as well as the combined management report of HeidelbergCement AG and HeidelbergCement Group, as well as the report of the Supervisory Board for the 2016 financial year

The above documents and the Managing Board's proposal for the appropriation of the profit may be viewed on the Internet at www.heidelbergcement.com on the Investor Relations/Annual General Meeting page. The documents will also be available and will be explained during the Annual General Meeting. In accordance with the statutory provisions, no resolution will be passed on agenda item 1, since the Supervisory Board has already approved the annual financial statements and consolidated financial statements and the annual financial statements have thus been adopted.

2. Resolution on the appropriation of the balance sheet profit

The balance sheet profit for the 2016 financial year of HeidelbergCement AG amounts to €857,992,760.82. The Managing Board and Supervisory Board propose:

- a) that a dividend in the amount of €1.60 be paid out of the balance sheet profit for each share carrying dividend rights. If this proposal is accepted, dividends in the total amount of €317,466,363.20 would be paid for the 198,416,477 no-par value shares carrying dividend rights for the 2016 financial year; and
- b) that €500,000,000.00 of the remaining balance sheet profit of €540,526,397.62 be transferred to the other revenue reserves and that the remaining €40,526,397.62 be carried forward.

In accordance with sec. 58(4) sentence 2 German Stock Corporation Act, the dividends are due on the third business day following the Annual General Meeting, i.e. on 15 May 2017.

3. Resolution on the approval of the Managing Board's actions for the 2016 financial year

The Managing Board and Supervisory Board propose that the actions of the members of the Managing Board for the 2016 financial year be approved.

It is intended that the Annual General Meeting will resolve on the approval of the actions of the members of the Managing Board by way of separate votes.

4. Resolution on the approval of the Supervisory Board's actions for the 2016 financial year

The Managing Board and Supervisory Board propose that the actions of the members of the Supervisory Board for the 2016 financial year be approved.

It is intended that the Annual General Meeting will resolve on the approval of the actions of the members of the Supervisory Board by way of separate votes.

5. Resolution on the appointment of the auditor for the 2017 financial year

The Supervisory Board proposes, based on the recommendation of its audit committee, that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, Germany, be appointed as the auditor of the annual financial statements and consolidated financial statements for the 2017 financial year as well as to review the abbreviated financial statements and the interim management report for the first six months of the 2017 financial year, insofar as these are subject to a review by an auditor.

Requirements for attending the Annual General Meeting and exercising voting rights (with record date pursuant to sec. 123(4) sentence 2 German Stock Corporation Act and its meaning)

In accordance with Article 16(1) of the Company's Articles of Association, shareholders must have registered for the Annual General Meeting and have provided the Company with proof of their shareholding as of the start of the 21st day before the Annual General Meeting, i.e. as of 19 April 2017, 0000 hrs (so-called record date), in order to attend and exercise their voting rights at the Annual General Meeting. The proof must be provided in the form of a certificate of shareholding issued in text form by the depository institution.

The registration and proof of shareholding must reach the Company six days prior to the date of the Annual General Meeting at the latest, i.e. by 3 May 2017, 2400 hrs at the following address:

HeidelbergCement AG
c/o Deutsche Bank AG
Securities Production
General Meetings
PO Box 20 01 07
60605 Frankfurt am Main, Germany

Telefax: +49 (0)69 12012-86045
E-mail: wp.hv@db-is.com

The Company shall be entitled to request appropriate further proof in the event of any doubt concerning the accuracy or authenticity of the proof.

In relation to the Company, only those persons who have furnished such proof shall be considered shareholders for the purpose of attending the Annual General Meeting or exercising the voting rights. The right to attend and the extent of the voting rights shall be determined solely in accordance with the proof of shareholding of the shareholder as at the record date. A registration for the Annual General Meeting will not block the shares from trading; for this reason shareholders can continue to freely dispose of their shares, also starting from the record date and even after having registered for the Annual General Meeting. Also in the case of the full or partial sale of the shareholding after the record date, only the shareholding of the shareholder as at the record date shall be decisive for the attendance and the extent of the voting rights; i.e. sales of shares after the record date do not have any effect on the right to attend or on the extent of the voting rights. The same shall apply to purchases and additional purchases of shares after the record date. Persons who do not own any shares as at the record date and only become shareholders afterward, shall not be entitled to attend and vote. The record date shall not have any relevance for the entitlement to dividends.

After the Company has received the registration and the proof of their shareholding at the above-mentioned address, the shareholders will be sent admission tickets for the Annual General Meeting. In order to ensure that the admission tickets are received on time, we kindly ask the shareholders to send the registration and proof of their shareholding to the Company sufficiently in advance. No further action is required of

shareholders who have requested, in a timely manner, an admission ticket for attending the Annual General Meeting from their depositary institution. In such cases, the depositary institution will handle the registration and proof of shareholding. Please note that admission tickets are only used for organisational purposes and do not constitute additional conditions of attendance.

Voting by proxies

Shareholders may also appoint a proxy, such as a credit institution or shareholders' association, to vote on their behalf in the Annual General Meeting. Also in this case shareholders, proxies, credit institutions or shareholders' associations must register in due time for the Annual General Meeting and provide proof of shareholding. If the shareholder authorises more than one person, the Company can reject one or several of these persons.

If the proxy authorisation is not granted to a credit institution, a shareholders' association or another person or institution legally equated with these pursuant to the regulations of the German Stock Corporation Act, the granting of the power of attorney, its revocation and the proof of authorisation vis-à-vis the Company must be in writing in order to be valid. For granting power of attorney, shareholders may use the power-of-attorney form which is printed on the admission ticket and which is available on the Internet at www.heidelbergcement.com on the Investor Relations/Annual General Meeting page. However, it is also possible to issue a separate power of attorney in writing. The granting of the power of attorney, its revocation and the proof of authorisation must be sent to us at our address: HeidelbergCement AG, Abt. GL, Berliner Strasse 6, 69120 Heidelberg, Germany, or by fax: + 49 (0) 6221-481-13 705 or via e-mail to the e-mail address: agm@heidelbergcement.com. For this purpose, on the day of the Annual General Meeting, the entrance and exit control to the meeting in the Heidelberg Convention Centre ("Kongresshaus Stadthalle Heidelberg") at Neckarstaden 24, 69117 Heidelberg, will also be available from 9:00 a.m.

Credit institutions, shareholders' associations and persons equivalent to them pursuant to sec. 135(8) and (10) German Stock Corporation Act, that offer proxy voting services to shareholders as part of their regular business activities, may set forth deviating conditions with respect to the process of their own authorisation. Shareholders are asked to agree with these persons or institutions on the form of such authorisation in advance.

Voting by proxies of the Company

Employees of the Company may also serve as proxies. The following applies to the proxies nominated by the Company: The Company additionally offers its shareholders the option of being represented at the Annual General Meeting in accordance with their instructions by proxies nominated by the Company. A power-of-attorney and instruction form to authorise an employee of the Company as a proxy is printed on the admission ticket and is available on the Internet at www.heidelbergcement.com on the Investor Relations/Annual General Meeting page. If employees of the Company are granted authorisation to act as proxies, instructions for exercising the voting right must be issued in each case. The employees of the Company are obliged to vote in accordance with the instructions. Please note that proxies of the Company will not accept instructions to speak, lodge appeals against Annual General Meeting resolutions, ask questions or propose motions and that the proxies are available only for voting on proposed resolutions presented together with the invitation or later-announced proposals by the Managing Board and/or Supervisory Board pursuant to sec. 124(3) German Stock Corporation Act or by shareholders pursuant to sec. 124(1) German Stock Corporation Act, or those made available in accordance with sections 126, 127 German Stock Corporation Act. Powers of attorney for the proxies giving explicit instructions, and using the forms designated for this purpose, must be received by the Company, at the latest, on 8 May 2017, 2400 hrs at our address: HeidelbergCement AG, Abt. GL, Berliner Strasse 6, 69120 Heidelberg, Germany, or by fax: +49(0)6221-481-13705 or by the end of the general debate in the Annual General Meeting by e-mail to the e-mail address: agm@heidelbergcement.com.

Powers of attorney and instructions that are given to the proxies of the Company can be amended or revoked, at the latest, by 8 May 2017, 2400 hrs in writing or by fax to the above-described address/fax number or by the end of the general debate in the Annual General Meeting by e-mail to the above-described e-mail address. In all cases, the date of receipt by the Company shall be decisive.

On the day of the Annual General Meeting, powers of attorney and instructions to the proxies of the Company can also be given, amended or revoked from 9.00 a.m. on at the entrance and exit control to the meeting in the Heidelberg Convention Centre (“Kongresshaus Stadthalle Heidelberg”) at Neckarstaden 24, 69117 Heidelberg.

Absentee voting process

Shareholders not wanting to attend the Annual General Meeting personally and not wanting to appoint a proxy to vote on their behalf shall be entitled to cast their votes in writing, by fax or by e-mail by way of absentee voting, provided they have registered in time. This can be done using the form printed on the admission ticket or a corresponding form which is available online at www.heidelbergcement.com under Investor Relations/Annual General Meeting.

We kindly ask our shareholders to note that absentee voting is only possible for proposed resolutions presented together with the invitation or later-announced proposals by the Managing Board and/or Supervisory Board pursuant to sec. 124(3) German Stock Corporation Act or by shareholders pursuant to sec. 124(1) German Stock Corporation Act.

The votes cast by way of absentee voting have to use the forms designated for this purpose and must be received by the Company, at the latest, on 8 May 2017, 2400 hrs at our address: HeidelbergCement AG, Abt. GL, Berliner Strasse 6, 69120 Heidelberg, Germany, or by fax: + 49 (0) 6221-481-13 705 or received by e-mail by the end of the general debate in the Annual General Meeting under agm@heidelbergcement.com. The votes cast by way of absentee voting may be changed or rescinded in writing or by fax to the above address or fax number until 8 May 2017, 2400 hrs at the latest, or until the end of the general debate in the Annual General Meeting by e-mail to the above e-mail address. In all cases, the date of receipt by the Company shall be decisive.

Even after submission of an absentee vote, shareholders retain the right to take part in the meeting personally or by proxy, in which case the absentee vote is automatically deemed to be rescinded.

If an absentee vote is received along with proxy voting authorisations with instructions to the proxies of the Company via the same channel, the submitted absentee vote is deemed to be cancelled and the proxy voting authorisations with instructions to the proxies of the Company treated prevail. If an absentee vote and/or proxy voting authorisations with instructions to the proxies of the Company are received via different channels, the last received prevails. If no determination can be made as to which of the above is overriding, absentee votes and/or proxy voting authorisations with instructions to the proxies of the Company received in writing shall prevail over any received by fax or e-mail; absentee votes and/or proxy voting authorisations with instructions to the proxies of the Company received by fax shall prevail over any received via e-mail.

Shareholders submitting absentee votes are unable to exercise their other participatory rights as shareholders, such as the right to submit questions or motions or request explanations.

Credit institutions, shareholders' associations and persons equivalent to them pursuant to sec. 135(8) and (10) German Stock Corporation Act, that offer proxy voting services to shareholders as part of their regular business activities may also make use of absentee voting.

Rights of the shareholders pursuant to sections 122(2), 126(1), 127, 131(1) German Stock Corporation Act

Motions and election proposals of shareholders pursuant to sections 126 (1), 127 German Stock Corporation Act

In accordance with sec. 126 German Stock Corporation Act, all motions by shareholders regarding agenda items, including the reasons in support thereof, or proposals by shareholders for the election of Supervisory Board members or auditors in accordance with sec. 127 German Stock Corporation Act, received by us at our address: HeidelbergCement AG, Abt. GL, Berliner Strasse 6, 69120 Heidelberg, Germany, or faxed to us at +49 (0) 6221 481-13 705 at least 14 days before the Annual General Meeting, whereby the day of receipt shall not be counted, i.e. by 2400 hrs on 25 April 2017, and required to be disclosed will be published without undue delay after receipt at www.heidelbergcement.com on the Investor Relations/Annual General Meeting page. Any responses from the management will likewise be published at the aforementioned Internet address. Further details as to the requirements for exercise of the rights and their limits are to be found there under the heading "Information pursuant to sec. 121(3), sentence 3 no. 3 German Stock Corporation Act regarding shareholders' rights".

Amendment to the agenda pursuant to sec. 122(2) German Stock Corporation Act

In accordance with sec. 122(2) German Stock Corporation Act shareholders with shares corresponding to a part of the share capital equal to €500,000 – i.e. 166,667 shares – can request that items be added to the agenda and announced. Each new item must be accompanied by a statement of reason or a proposal. The request is to be sent in writing to the Managing Board of the Company and must reach the Company no later than 30 days before the meeting, not counting the date of delivery. The last possible date for delivery is therefore 9 April 2017, 2400 hrs. Please send any such requests to the following address: HeidelbergCement AG, Vorstand, Berliner Strasse 6, 69120 Heidelberg, Germany. Further details as to the requirements for exercise of said right and its limits may be viewed at www.heidelbergcement.com on the page entitled "Investor Relations/Annual General Meeting" under the heading "Information pursuant to sec. 121(3), sentence 3, no. 3 German Stock Corporation Act regarding shareholders' rights".

Shareholders' rights to information pursuant to sec. 131(1) German Stock Corporation Act

To the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda, each shareholder shall upon request be provided with information pursuant to sec. 131(1) German Stock Corporation Act, at the Annual General Meeting by the Managing Board regarding the Company's affairs, including legal and business relations with affiliated companies and the situation of the Group and the companies that are included in the Group annual accounts. As a general principle, requests for information at the Annual General Meeting are to be made verbally during the general debate. The information provided shall comply with the principles of proper and genuine accountability. The Managing Board may refuse to provide information if the conditions set forth in sec. 131(3) German Stock Corporation Act are met.

Under Article 18(2), sentence 3 of the Articles of Association, the chair of the meeting may restrict as he sees fit the time allotted to participants to speak, to ask questions, or for both together, either for the entire duration of the Annual General Meeting, for individual items on the agenda, or for individual speakers, either at the beginning of or during the course of the Annual General Meeting, and, if necessary to ensure the due and proper conduct of the meeting, order the end of the debate.

Further details as to the requirements for exercise of the right and its limits are to be found at www.heidelbergcement.com on the page entitled "Investor Relations/Annual General Meeting" under the heading "Information pursuant to sec. 121(3), sentence 3, no. 3 German Stock Corporation Act regarding shareholders' rights".

Publications on the Company's website

The publications and explanations specified in sec. 124a German Stock Corporation Act are to be found at www.heidelbergcement.com on the page headed "Investor Relations/Annual General Meeting".

Notice of the aggregate number of shares and voting rights

At the time of the convening of the Annual General Meeting, 198,416,477 no-par value shares out of the total of 198,416,477 no-par value shares issued are entitled to attend and vote. Each share entitled to attend shall carry one vote at the Annual General Meeting. The Company does not hold any treasury shares. There are no different classes of shares.

Heidelberg, March 2017

HeidelbergCement AG

The Managing Board

This is a convenience translation of the German invitation to the Annual General Meeting. Only the German version of this document is legally binding.

Chairman of the Supervisory Board:

Fritz-Jürgen Heckmann

Managing Board:

Dr. Bernd Scheifele, Chairman
Kevin Gluskie
Jon Morrish
Dr. Albert Scheuer

Dr. Dominik von Achten, Deputy Chairman
Hakan Gurdal
Dr. Lorenz Näger

The Company has its registered office in Heidelberg, Germany. It is registered with the Commercial Register at the Local Court of Mannheim (Amtsgericht Mannheim) under HRB 330082.

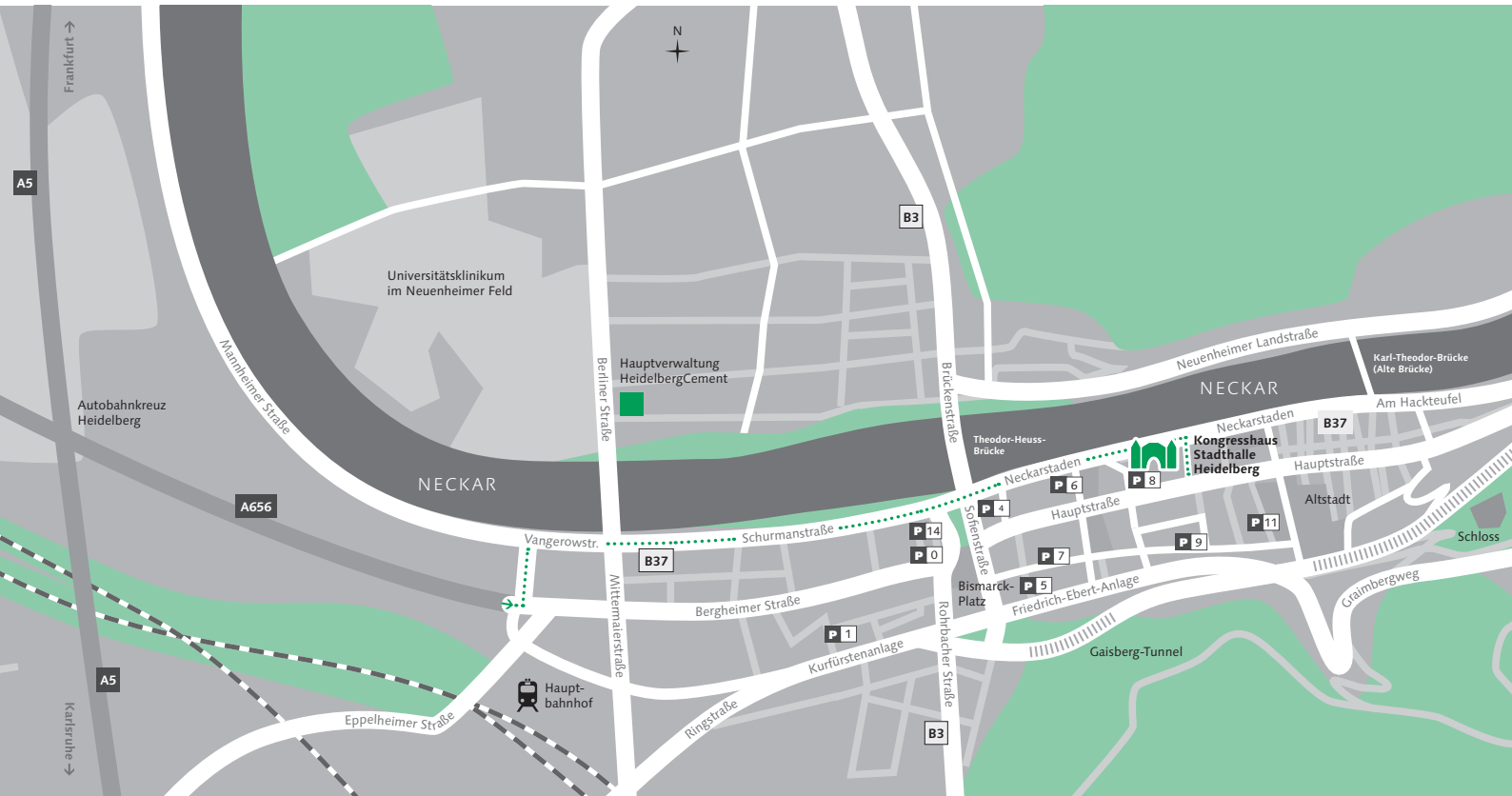
Group Communication

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Investor Relations

Institutional Investors USA and UK: phone + 49 6221 481-13 925
Institutional Investors EU and Rest of the World: phone + 49 6221 481-39 568
Private Investors: phone + 49 6221 481-13 256
Fax: + 49 6221 481-13 217
E-mail: ir-info@heidelbergcement.com

Directions to the Annual General Meeting



When travelling by public transport:

From Heidelberg Central Railway Station take the bus Line 32. Get off at the stop "Kongresshaus".
(Further information: www.vrn.de)

HeidelbergCement AG
Berliner Strasse 6
69120 Heidelberg, Germany
www.heidelbergcement.com