

Agenda Annual General Meeting 2019

New venue

Palatin Kongresshotel und Kultur-
zentrum, Ringstr. 17-19, Wiesloch

HEIDELBERGCEMENT

Invitation to the Annual General Meeting

We hereby invite our shareholders to attend the Annual General Meeting on Thursday, 9 May 2019, at 10:00 a.m. in the Palatin Kongresshotel und Kulturzentrum in 69168 Wiesloch, Germany, Ringstrasse 17-19.

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 2018 financial year

The above documents also include the remuneration report, the explanatory report on the statements in accordance with sections 289a(1) and 315a(1) of the German Commercial Code (HGB) as well as the Corporate Governance Report for the 2018 financial year. They form part of the Annual Report 2018, with the exception of the adopted annual financial statements. These 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 2018 financial year of HeidelbergCement AG amounts to €427,361,310.12. The Managing Board and Supervisory Board propose:

- a) that a dividend in the amount of €2.10 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 €416,674,601.70 would be paid for the 198,416,477 no-par value shares carrying dividend rights for the 2018 financial year; and
- b) that the remaining balance sheet profit in the amount of €10,686,708.42 be carried forward in full.

In accordance with sec. 58(4) sentence 2 of the German Stock Corporation Act, the dividends are due on the third business day following the Annual General Meeting, i.e. on 14 May 2019.

3. Resolution on the approval of the Managing Board's actions for the 2018 financial year

The Managing Board and Supervisory Board propose that the actions of the members of the Managing Board for the 2018 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 2018 financial year

The Managing Board and Supervisory Board propose that the actions of the members of the Supervisory Board for the 2018 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 2019 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 2019 financial year as well as to review the abbreviated financial statements and the interim management report for the first six months of the 2019 financial year, insofar as these are subject to a review by an auditor.

The Audit Committee has stated that its recommendation is free from undue influence by third parties and no clause restricting the choice within the meaning of Art. 16 (6) of the EU Regulation on statutory auditors or audit firms (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) has been imposed upon it.

6. Election of Supervisory Board members

The term of office of all members of the Supervisory Board ends after the Annual General Meeting on 9 May 2019, which means that new elections are required for all Supervisory Board members elected by the shareholders.

In accordance with sections 96(1) and 101(1) of the German Stock Corporation Act and sec. 7(1) no. 1 of the German Codetermination Law, in conjunction with Article 8(1) and (2) of the Company's Articles of Association, six members of the Supervisory Board are to be elected by the Annual General Meeting and another

six members of the Supervisory Board are to be elected by the employees. Election nominations are not binding upon the Annual General Meeting.

Pursuant to sec. 96(2) sentence 1 of the German Stock Corporation Act, the Supervisory Board must comprise at least 30% women and at least 30% men. On the basis of a majority resolution, the shareholder representatives in the Supervisory Board have submitted an objection to overall compliance to the Chairman of the Supervisory Board in accordance with section 96(2) sentence 3 of the German Stock Corporation Act. The Supervisory Board must therefore comprise at least two women and two men on both the shareholder and the employee sides in order to fulfil the minimum proportion requirement of section 96(2) sentence 1 of the German Stock Corporation Act. This means that at least two women and at least two men must be elected as shareholder representatives.

Currently, the Supervisory Board has four female members: two shareholder representatives and two employees. The minimum proportion requirement is therefore fulfilled at present. In order to continue to fulfil the minimum proportion requirement on the shareholder representative side, at least two women and at least two men must be elected as shareholder representatives. Following the election of the candidates nominated by the Supervisory Board, the Supervisory Board would comprise two women and four men on the shareholder side, which would fulfil the minimum proportion requirement.

The election nominations by the Supervisory Board are based on the recommendation of its Nomination Committee and take into account the objectives of the Supervisory Board's composition, which are part of the Supervisory Board's profile of required skills and expertise adopted by the Supervisory Board. The profile of required skills and expertise and the included objectives for the composition of the Supervisory Board were adopted by the Supervisory Board on 11 September 2017 and are published – along with the implementation status – in the Corporate Governance statement for the 2018 financial year. This Corporate Governance statement is contained in the Annual Report 2018, which is available on the Internet at www.heidelbergcement.com on the Investor Relations/Reports and Presentations page and will be available in the Annual General Meeting.

The Supervisory Board proposes the election of the persons listed below under a) to f) to the Supervisory Board as shareholder representatives with effect from the close of this Annual General Meeting. The term will run until the close of the Annual General Meeting resolving on the formal approval of the Supervisory Board's actions for the 2023 financial year.

The following candidates are nominated for re-election:

- a) **Fritz-Jürgen Heckmann**, Stuttgart, Germany
Lawyer at the law firm Kees Hehl Heckmann (Stuttgart, Germany) and Supervisory Board Member
- b) **Ludwig Merckle**, Ulm, Germany
Managing Director of Merckle Service GmbH (Ulm, Germany)
- c) **Tobias Merckle**, Leonberg, Germany
Managing Director of Seehaus e.V. (Leonberg, Germany)
- d) **Margret Suckale**, Hamburg, Germany
Member of the Supervisory Boards of Deutsche Telekom AG (Bonn, Germany) and DWS Group GmbH & Co. KGaA (Frankfurt am Main, Germany)
- e) **Univ.-Prof. Dr. Marion Weissenberger-Eibl**, Karlsruhe, Germany
Head of the Fraunhofer Institute for Systems and Innovation Research ISI in Karlsruhe and holder of the Chair of Innovation and Technology Management (iTM) at the Karlsruhe Institute of Technology (KIT) (Karlsruhe, Germany)

The following new candidate is nominated for election:

- f) **Luka Mucic**, Walldorf, Germany
Chief Financial Officer of SAP SE (Walldorf, Germany)

Mr Mucic will succeed Dr. Schneider, who will no longer be available for re-election as he has reached the age limit for the Supervisory Board of HeidelbergCement AG.

If elected, Mr Fritz-Jürgen Heckmann will be proposed to the members of the Supervisory Board as a candidate for Chairman of the Supervisory Board (point 5.4.3 of the German Corporate Governance Code). Mr Heckmann intends to give up his Supervisory Board mandate following the Annual General Meeting resolving on the formal approval of the Supervisory Board's actions for the 2021 financial year. Dr. Bernd Scheifele, whose appointment as Chairman of the Managing Board of HeidelbergCement AG ends on 31 January 2020, will then be nominated to the Annual General Meeting resolving on the formal approval of the Supervisory Board's actions for the 2021 financial year, following the statutory two-year cooling-off period, for election to the Supervisory Board to take over as Chairman of the Supervisory Board.

Further details of the Supervisory Board candidates nominated for election are published at the end of the agenda.

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

7. Resolution on the approval of the remuneration system for Managing Board members, as changed with effect from 1 January 2019 (“Say on Pay”)

Pursuant to sec. 120(4) of the German Stock Corporation Act the Annual General Meeting may resolve on the approval of the remuneration system for Managing Board members. This right is again to be exercised.

On 7 May 2014, the Annual General Meeting, by a large majority, approved the remuneration system previously in effect. In its meeting on 19 February 2019, the Supervisory Board adopted adjustments to this remuneration system. It shall be presented again this year to the Annual General Meeting for approval.

The modified system will retain the fundamental system for the composition of Managing Board remuneration previously in effect. The changes to the Managing Board remuneration system that took effect on 1 January 2019 can be summarised in four parts:

- Introduction of a clause to reduce, remove, and reclaim variable remuneration in the event of breaches of major due diligence obligations (clawback/malus clause).
- Reduction of the discretionary adjustment (margin of discretion) for the annual and long-term bonus from +/- 25% to +/- 5% by the Supervisory Board.
- Adjustment of the share ownership of members of the Managing Board
- Introduction of a defined contribution pension promise.

The remuneration system for the members of the Managing Board of the Company is explicitly outlined in the remuneration report being part of the section "Current Managing Board remuneration system 2018". The changes that took effect on 1 January 2019 and which were approved by the Supervisory Board on 19 February 2019, are shown in the remuneration report in the section "Further development of the Managing Board remuneration system as of 2019". The resolution proposed under this agenda item refers to this section.

The remuneration report is part of the Corporate Governance chapter in the 2018 Annual Report, which forms part of the documents and is submitted under the first agenda item of this year's Annual General Meeting and can be viewed on the Internet at www.heidelbergcement.com on the Investor Relations/Annual General Meeting page. The 2018 Annual Report will also be accessible in the Annual General Meeting.

The Managing Board and Supervisory Board propose that the remuneration system for Managing Board members valid from 1 January 2019 be approved.

8. **Adjustment of the remuneration of the Supervisory Board**

The remuneration of the Supervisory Board in its current amount and form was resolved by the Annual General Meeting on 7 May 2015, with effect from 1 January 2015, and has remained unchanged since then. It will be slightly adjusted with effect from 1 January 2019 in order to ensure that the level remains in line with the market and the responsibilities involved. There will only be an increase in the fixed remuneration of a member of the Supervisory Board in accordance with Article 12(1) sentence 1 of the Articles of Association, from €70,000 per year at present to €80,000 per year. The remuneration of the Chairman and Deputy Chairman of the Supervisory Board will increase accordingly, in accordance with Article 12(1) sentence 2 of the Articles of Association. The remuneration for the members of a committee, in accordance with Article 12(2) of the Articles of Association and for personal attendance at a meeting (attendance fee) in accordance with Article 12(3) of the Articles of Association will remain unchanged.

Article 12 of the Articles of Association currently reads as follows:

“Article 12

(1) Each member of the Supervisory Board shall receive a fixed remuneration. This remuneration for each member shall be €70,000 p.a. The chairman shall receive 2.5 times, his deputy 1.5 times this amount.

(2) The members of the Audit Committee shall additionally receive fixed remuneration of €25,000 p.a., and the members of the Personnel Committee shall additionally receive fixed remuneration of €20,000 p.a. The chairman of the committee shall receive two times these respective amounts.

(3) Moreover, the members of the Supervisory Board shall receive an attendance fee of €2,000 for each meeting of the Supervisory Board and its committees they personally attend at which such personal attendance is required. An attendance fee shall only be paid once where several meetings are held on the same day or consecutive days.

(4) The remuneration of the Supervisory Board as well as the attendance fee are payable after the close of the financial year.

(5) The provisions of paragraphs 1 to 4 shall apply with effect from 2015 and shall replace the existing remuneration provisions.”

(6) The Company may, in its own interest and at its own expense, take out appropriate D&O liability insurance for the members of the Supervisory Board. An appropriate deductible shall be provided for.

(7) The members of the Supervisory Board shall be reimbursed for their expenses and the cost of any value-added tax incurred by the Supervisory Board members in performance of their duties.

The Managing Board and Supervisory Board propose to resolve that Article 12(1) and Article 12(5) of the Articles of Association be restated as follows:

Article 12(1): "(1) Each member of the Supervisory Board shall receive a fixed remuneration. This remuneration for each member shall be €80,000 p.a. The chairman shall receive 2.5 times, his deputy 1.5 times this amount."

Article 12(5): (5) The provisions of paragraphs 1 to 4 shall apply with effect from 2019 and shall replace the existing remuneration provisions."

The remaining paragraphs of Article 12 of the Articles of Association remain unchanged.

Additional statements and remarks

Details of the Supervisory Board candidates nominated for election under agenda item 6

Fritz-Jürgen Heckmann, Stuttgart, Germany

Lawyer at the law firm Kees Hehl Heckmann (Stuttgart, Germany) and Supervisory Board Member

Member of the Supervisory Board of HeidelbergCement AG since 8 May 2003; Chairman since 1 February 2005

Personal information

- Year of birth: 1956
- Nationality: German

Career

since 1985	Partner at the law firm Kees Hehl Heckmann
since 1983	Business lawyer at the law firm Kees Hehl Heckmann

Education

- Study of law, University of Konstanz
- Study of economics, University of St. Gallen

Membership in other legally required supervisory boards of German companies

- Paul Hartmann AG, Heidenheim (Chairman)
- Wieland-Werke AG, Ulm (Chairman)

Membership in comparable German and foreign supervisory committees of commercial enterprises

- HERMA Holding GmbH + Co. KG, Filderstadt (Chairman)
- Neue Pressegesellschaft mbH & Co. KG, Ulm
- Süddeutscher Verlag GmbH, Munich (Chairman)
- Südwestdeutsche Medien Holding GmbH, Stuttgart (Chairman)

There are no personal or business relations between Mr Heckmann and the companies of the HeidelbergCement Group, the executive bodies of HeidelbergCement AG, or Mr Ludwig Merckle, a shareholder holding a material interest in the company (point 5.4.1 of the German Corporate Governance Code). In the appraisal of the Supervisory Board, Mr Heckmann is an independent Supervisory Board member within the meaning of point 5.4.2 of the German Corporate Governance Code. The Supervisory Board has satisfied itself that, despite the other mandates he holds, Mr Heckmann can devote the expected amount of time required for membership of the Supervisory Board of HeidelbergCement AG. This is underlined by the fact that Mr Heckmann has attended 100% of the meetings of the plenary session and committees of the Supervisory Board of HeidelbergCement AG in the past few years. In this context, please note that the Paul Hartmann AG share is traded only on the Open Market segment of the Frankfurt Stock Exchange. Wieland-Werke AG, HERMA Holding GmbH + Co. KG, Neue Pressegesellschaft mbH & Co. KG, Süddeutscher Verlag GmbH, and Südwestdeutsche Medien Holding GmbH are unlisted companies. Furthermore, Süddeutscher Verlag GmbH is a subsidiary and Neue Pressegesellschaft mbH & Co. KG a participation of Südwestdeutsche Medien Holding GmbH.

Ludwig Merckle, Ulm, Germany

Managing Director of Merckle Service GmbH (Ulm, Germany)

Member of the Supervisory Board of HeidelbergCement AG since 2 June 1999

Personal information

- Year of birth: 1965
- Nationality: German

Career

since 2009	Managing Director of Merckle Service GmbH
2005 – 2009	Managing Director of VEM Vermögensverwaltung GmbH
1997 – 2005	Managing Director of Merckle GmbH, parent company of ratiopharm GmbH
1995 – 1997	Management Assistant at Merckle GmbH
1993 – 1994	Roland Berger Strategic Consulting

Education

- Degree in Business Information Technology (Diplom-Wirtschaftsinformatiker), University of Mannheim

Membership in other legally required supervisory boards of German companies

- Kässbohrer Geländefahrzeug AG, Laupheim (Chairman)
- PHOENIX Pharma SE, Mannheim (Deputy Chairman)

Membership in comparable German and foreign supervisory committees of commercial enterprises

- PHOENIX Pharmahandel GmbH & Co KG, Mannheim

Mr Merckle fulfils the requirements of section 100(5) of the German Stock Corporation Act as regards expertise in the areas of accounting or auditing.

Mr Ludwig Merckle has a material interest in HeidelbergCement AG within the meaning of point 5.4.1 of the German Corporate Governance Code. Mr Ludwig Merckle is the brother of Mr Tobias Merckle. There are no other personal or business relations between Mr Ludwig Merckle and the companies of the HeidelbergCement Group or the executive bodies of HeidelbergCement AG (point 5.4.1 of the German Corporate Governance Code). In the appraisal of the Supervisory Board, Mr Ludwig Merckle is an independent Supervisory Board member within the meaning of point 5.4.2 of the German Corporate Governance Code. The Supervisory Board has satisfied itself that Mr Ludwig Merckle can devote the expected amount of time required for membership of the Supervisory Board of HeidelbergCement AG. This is underlined by the fact that Mr Ludwig Merckle has attended 100% of the meetings of the plenary session and committees of the Supervisory Board of HeidelbergCement AG in the past few years. In this context, please note that the aforementioned companies – Merckle Service GmbH, Kässbohrer Geländefahrzeug AG, PHOENIX Pharma SE, and PHOENIX Pharmahandel GmbH & Co KG – are non-listed companies controlled by Mr Ludwig Merckle.

Tobias Merckle, Leonberg, Germany

Managing Director of Seehaus e.V. (Leonberg)

Member of the Supervisory Board of HeidelbergCement AG since 23 May 2006

Personal information

- Year of birth: 1970
- Nationality: German

Career

since 2001 Managing Director of Seehaus e.V. and Project Leader of Seehaus Leonberg

- Social Entrepreneur
- Setting up of juvenile prisons in Germany that are funded independently including vocational schools (construction, wood, metal) and craft businesses (construction, wood, metal, garden and landscape construction)

2003: conferring of a contract of the Ministry of Justice of Baden-Württemberg to execute juvenile court sentences – funded independently

since 2011: execution of juvenile court sentences – funded independently – in Saxony, based on conferring a tender of the Saxon Ministry of Justice

- 1998 – 2001 Special Assistant to the President, Prison Fellowship International, USA
- Non-governmental organization in consultative status at the United Nations and member organisations in more than 125 countries
 - Visit to Ministries of Justice and prisons in more than 30 countries; longer stays in Ecuador and Columbia
- 1998 Assistant to the European Regional Director of Prison Fellowship International, Switzerland

Management responsibilities in asset management companies

- 2007 – 2012 Chairman of Franz Hensmann AG
- 2004 – 2009 General Manager of MeTo Beteiligungen GmbH
- 2003 – 2007 Member of the Managing Board of PH Pharma-Holding AG

Membership in supervisory boards and advisory councils

- since 2017 Member of the Foundation Council of Stiftung für Grundwerte und Völkerverständigung
- since 2014 Member of the University Council of the YMCA University
- since 2013 Chairman of the Board of Trustees of the foundation Hoffnungsträger Stiftung
- since 2010 Member of the Federal Assembly of the association Blaues Kreuz Deutschland e.V.
- 2009 Member of the Supervisory Board of Phoenix Pharmahandel AG & Co KG
- 2008 – 2009 Member of the Advisory Council of the ratiopharm Group

Other activities

- since 2016 Member of the Board of Trustees of HoffnungsHaus, Apis Stuttgart
- 2008 – 2015 Member of the European Regional Leadership Team, Prison Fellowship International
- 2008 – 2014 Member of Board of Trustees, mbs study programme, course society transformation
- since 2003 Advisor to Prison Fellowship Columbia, e.g. regarding activities to support the peace process in the country

Education

- Social Education, University of Lüneburg (Social Worker: Diplom-Sozialpädagoge)
- Social Work, Columbia University New York (study visit)

Membership in other legally required supervisory boards of German companies

None

Membership in comparable German and foreign supervisory committees of commercial enterprises

None

Mr Tobias Merckle is the brother of Mr Ludwig Merckle, who has a material interest in HeidelbergCement AG within the meaning of point 5.4.1 of the German Corporate

Governance Code. There are no other personal or business relations between Mr Tobias Merckle and the companies of the HeidelbergCement Group, the executive bodies of HeidelbergCement AG, or Mr Ludwig Merckle, a shareholder holding a material interest in the company (point 5.4.1 of the German Corporate Governance Code). In the appraisal of the Supervisory Board, Mr Tobias Merckle is an independent Supervisory Board member within the meaning of point 5.4.2 of the German Corporate Governance Code. The Supervisory Board has satisfied itself that Mr Tobias Merckle can devote the expected amount of time required for membership of the Supervisory Board of HeidelbergCement AG.

Luka Mucic, Walldorf, Germany

Chief Financial Officer of SAP SE (Walldorf, Germany)

Personal information

- Year of birth: 1971
- Nationality: German

Career

Since 2014	Chief Financial Officer of SAP SE
2013 – 2014	Head of Global Finance of SAP AG, with responsibility for Global Finance Infrastructure, Enterprise Analytics & Innovative Solutions, Global Governance, Risk & Compliance, Global Tax, Global Treasury, Global Field Finance and Cloud Finance
2012 – 2013	Chief Financial Officer for Global Customer Operations and Head of Global Field Finance of SAP AG. In this role, he was responsible for all finance, controlling, and commercial functions in SAP's worldwide field organization.
2008 – 2012	Chief Financial Officer of SAP AG for the DACH region (Germany, Austria, and Switzerland) and SAP Deutschland AG & Co. KG.
2000 – 2008	Various executive roles within the Global Finance and Administration board area of SAP AG, overseeing merger and acquisition activities, heading SAP's Global Risk Management organization, and leading the legal function of SAP Markets Europe GmbH.
1996 – 2000	Corporate Legal department of SAP AG

Education

- Joint executive MBA from ESSEC, France, and Mannheim Business School, Germany
- Master's degree in law from the University of Heidelberg, Germany
- Study of law and second legal state examination in Germany

Membership in other legally required supervisory boards of German companies

None

Membership in comparable German and foreign supervisory committees of commercial enterprises

None

Mr Mucic fulfils the requirements of section 100(5) of the German Stock Corporation Act as regards expertise in the areas of accounting or auditing.

There are no personal or business relations between Mr Mucic and the companies of the HeidelbergCement Group, the executive bodies of HeidelbergCement AG, or Mr Ludwig Merckle, a shareholder holding a material interest in the company (point 5.4.1 of the German Corporate Governance Code). In the appraisal of the Supervisory Board, Mr Mucic is an independent Supervisory Board member within the meaning of point 5.4.2 of the German Corporate Governance Code. The Supervisory Board has satisfied itself that Mr Mucic can devote the expected amount of time required for membership of the Supervisory Board of HeidelbergCement AG.

Margret Suckale, Hamburg, Germany

Member of the Supervisory Boards of Deutsche Telekom AG (Bonn, Germany) and DWS Group GmbH & Co. KGaA (Frankfurt am Main, Germany)

Member of the Supervisory Board of HeidelbergCement AG since 25 August 2017

Personal information

- Year of birth: 1956
- Nationality: German

Career

2011-05/2017	Member of the Board of Executive Directors of BASF SE, responsible for Engineering and Maintenance, Environmental Protection, Health & Safety, European Site & Verbund Management and Human Resources; also Labour Director at BASF SE and Site Director for Ludwigshafen
2009	Senior Vice President, Global HR – Executive Management & Development, BASF SE, Ludwigshafen
2008	Member of the Management Board responsible for HR and Services, Deutsche Bahn Mobility & Logistics AG, Berlin
2005	Member of the Management Board responsible for HR and Services, Deutsche Bahn AG, Berlin
2004	Head of Central Staff Units, Deutsche Bahn AG, Berlin
1997	Head of Legal Division, Deutsche Bahn AG, Berlin
1996	Joint Venture Mobil/BP, Integration Team, Mobil Europe Ltd., London/UK
1991	Various positions in human resources for subsidiary companies of the Mobil Corporation in Europe, for example, in London (UK), Copenhagen (Denmark), Vienna (Austria) and Hamburg (Germany)
1985	Legal Adviser for Marketing, Sales, Contract, Competition, and Antitrust Law, Labor Law, Supply and Distribution, Mobil Oil AG, Hamburg

Education

1985	Study of law and second legal state examination, Hamburg
2001	Executive Master of Business Administration from WHU, Vallendar and Kellogg School of Management, Illinois/USA
2002	Executive Master of European and International Law, University of St. Gallen/ Switzerland

Membership in other legally required supervisory boards of German companies

- Deutsche Telekom AG, Bonn
- DWS Group GmbH & Co. KGaA, Frankfurt am Main

Membership in comparable German and foreign supervisory committees of commercial enterprises

None

There are no personal or business relations between Ms Suckale and the companies of the HeidelbergCement Group, the executive bodies of HeidelbergCement AG, or Mr Ludwig Merckle, a shareholder holding a material interest in the company (point 5.4.1 of the German Corporate Governance Code). In the appraisal of the Supervisory Board, Ms Suckale is an independent Supervisory Board member within the meaning of point 5.4.2 of the German Corporate Governance Code. The Supervisory Board has satisfied itself that Ms Suckale can devote the expected amount of time required for membership of the Supervisory Board of HeidelbergCement AG.

Univ.-Prof. Dr. Marion Weissenberger-Eibl, Karlsruhe

Head of the Fraunhofer Institute for Systems and Innovation Research ISI in Karlsruhe and holder of the Chair of Innovation and TechnologyManagement (iTM) at the Karlsruhe Institute of Technology (KIT) (Karlsruhe, Germany)

Member of the Supervisory Board of HeidelbergCement AG since 3 July 2012

Personal information

- Year of birth: 1966
- Nationality: German

Career

Since 2013	Chair of Innovation and TechnologyManagement (iTM) at the Karlsruhe Institute of Technology (KIT)
seit 2007	Head of the Fraunhofer Institute for Systems and Innovation Research ISI
2004 – 2012	Chair of Innovation and Technology Management at the University of Kassel
2000 – 2003	Research Assistant/Habilitation Candidate and Head of Department at the Chair of Business Administration with focus on logistics at the Technical University Munich
1997 – 2000	Research Assistant and Head of Department at the Chair of Business Administration with focus on logistics at the Technical University Munich

1997 – 2003	Senior Consultant and Head of Department at TCW Transfer-Centrum für Produktions-Logistik und Technologiemanagement GmbH & Co. KG
1992 – 1993	Head of Production Development and Deputy of Logistics/Production LAURÈL and CRISCA at Fa. ESCADA AG
1991 – 1992	Head of Production “Konfektion und Strick” (deputizing) at Fa. ESCADA AG

Education

- Clothing Engineering, University of Applied Sciences for Technology Sigmaringen
- Business Administration, Ludwig Maximilian University Munich
- PhD studies at the Faculty of Economics, Technical University Munich
- Habilitation at the Faculty of Economics, Technical University Munich

Membership in other legally required supervisory boards of German companies

- MTU Aero Engines AG, Munich
- Rheinmetall AG, Düsseldorf

Membership in comparable German and foreign supervisory committees of commercial enterprises

None

There are no personal or business relations between Prof. Dr. Weissenberger-Eibl and the companies of the HeidelbergCement Group, the executive bodies of HeidelbergCement AG, or Mr Ludwig Merckle, a shareholder holding a material interest in the company (point 5.4.1 of the German Corporate Governance Code). In the appraisal of the Supervisory Board, Prof. Dr. Weissenberger-Eibl is an independent Supervisory Board member within the meaning of point 5.4.2 of the German Corporate Governance Code. The Supervisory Board has satisfied itself that Prof. Dr. Weissenberger-Eibl can devote the expected amount of time required for membership of the Supervisory Board of HeidelbergCement AG.

Requirements for attending the Annual General Meeting and exercising voting rights (with record date pursuant to sec. 123(4) sentence 2 of the 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 18 April 2019, 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 depositary 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 2 May 2019, 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 depository institution. In such cases, the depository 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 the address: HeidelbergCement AG, c/o Computershare Operations Center, 80249 Munich, Germany, or by fax: +49 (0) 89 30903-74675 or via e-mail to the e-mail address: HCAG-HV2019@computershare.de. For this purpose, on the day of the Annual General Meeting, the entrance and exit control to the meeting in the Palatin Kongresshotel und Kulturzentrum in 69168 Wiesloch, Ringstrasse 17-19, 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) of the 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) of the German Stock Corporation Act or by shareholders pursuant to sec. 124(1) of the German Stock Corporation Act, or those made available in accordance with sections 126, 127 of the 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 7 May 2019, 2400 hrs at the address: HeidelbergCement AG, c/o Computershare Operations Center, 80249 Munich, Germany, or by fax: +49 (0) 89 30903-74675 or by the end of the general debate in the Annual General Meeting by e-mail to the e-mail address: HCAG-HV2019@computershare.de. Powers of attorney and instructions that are given to the proxies of the Company can be amended or revoked, at the latest, by 7 May 2019, 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 Palatin Kongresshotel und Kulturzentrum in 69168 Wiesloch, Ringstrasse 17-19.

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) of the German Stock Corporation Act or by shareholders pursuant to sec. 124(1) of the 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 7 May 2019, 2400 hrs at the address: HeidelbergCement AG, c/o Computershare Operations Center, 80249 Munich, Germany, or by fax: +49 (0) 89 30903-74675 or received by e-mail by the end of the general debate in the Annual General Meeting under HCAG-HV2019@computershare.de. 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 7 May 2019, 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 should be aware that the exercise of certain participatory rights (such as the right to submit questions or motions and make statements) by absentee vote is not possible.

Credit institutions, shareholders' associations and persons equivalent to them pursuant to sec. 135(8) and (10) of the 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) of the German Stock Corporation Act

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

In accordance with sec. 126 of the 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 of the 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 24 April 2019, 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 of the German Stock Corporation Act regarding shareholders' rights".

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

In accordance with sec. 122(2) of the 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 8 April 2019, 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 of the German Stock Corporation Act regarding shareholders’ rights”.

Shareholders’ rights to information pursuant to sec. 131(1) of the 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) of the 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) of the 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 of the German Stock Corporation Act regarding shareholders’ rights”.

Publications on the Company's website

The publications and explanations specified in sec. 124a of the 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.

Information on data protection for shareholders of HeidelbergCement AG

In the EU General Data Protection Regulation, transparency regarding data processing plays a key role. The security of your personal data and protection of your privacy are also our top priority. You can find information on the processing of your personal data by HeidelbergCement AG and your rights granted by the data protection law on the Internet at www.heidelbergcement.com on the Investor Relations/Annual General Meeting page.

Heidelberg, March 2019

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

Dr. Dominik von Achten, Deputy Chairman

Kevin Gluskie

Hakan Gurdal

Jon Morrish

Dr. Lorenz Näger

Dr. Albert Scheuer

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

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