

**MINUTES OF MEETING NO. 273
OF THE BOARD OF DIRECTORS
OF HOLCIM LIBAN SAL
HELD ON NOVEMBER 30th, 2016**

On Wednesday November 30th, 2016 at 02h00 PM, the Board of Directors of Holcim Liban SAL held a meeting in the company's offices in Dbayeh in order to deliberate on the following agenda:

1. Review of the law No. 75 published in the Official Gazette on November 3rd, 2016 related to the cancellation of the bearer shares and decide on its implementation.
2. In application to the abovementioned law, convoke an Extraordinary General Assembly that will amend the by-laws of the company in the light of the new law.
3. Review the financial results as at end of October 2016.
4. Budget for the year 2017.
5. Miscellaneous.

Were present:

Mrs. Raya Raphael Nahas

Le Patriarcat Maronite d'Antioche et de Tout l'Orient represented by Monseigneur Roland Abou Jaoudeh

Seament Holding SAL represented by Mr. Jacques Sehnaoui

Were represented:

Mr. Horia Adrian represented by Mrs. Raya Raphael Nahas

Holcibel S.A. represented by Mr. Jacques Sehnaoui

Invitees:

Mr. Grant Earnshaw, Area Manager

Mr. Toufic Tabbara, CEO

Mr. Markus Herbst, CFO

Mrs. Raya Raphael Nahas presided the meeting and Mr. Markus Herbst, CFO of the company, acted as Secretary.

As per the attendance register duly signed by the Board members, the president declares that 5 (five) out of 7 (seven) members are present or represented. Consequently, and as per the provisions of article 156 of the Code of Commerce and article 23 of the company's By-laws, the Board can validly deliberate on the questions and topics arising out of the agenda:

1- Review and decide to implement the law No. 75 published in the Official Gazette on November 3rd, 2016

The President reads to the members the law No. 75 published in the Official Gazette on November 3rd, 2016 related to the cancellation of the bearer shares in Lebanese companies.

The board of Directors after review of the said law decides to implement it and to start the execution of its content as follows:

- Inform the shareholders about the cancellation of the bearer shares by publication in the Official Gazette and 3 local newspapers.
- Amend the by-laws of the company according to the content of the law through an Extraordinary General Assembly.
- Proceed with the operation of exchange of shares from the bearer type to the nominative type.

Due to the complexity of the operation of exchange whether from bearer to nominative or by stock, propose to the Extraordinary General Assembly to appoint Midclear to execute the exchange operation from bearer to nominative and to hold the shareholders' register of the company.

- Inform Beirut Stock Exchange and the banks in which the company holds accounts about the amendment of its by-laws when executed.
- Empower the directors' committee of the company to take all necessary steps to execute all required steps in implementation of the law No. 75 stated above.

The Board approves at unanimity the decisions stated above.

2- Convocation of the Extraordinary General Assembly and determination of its agenda

The Board decides at the unanimity to convoke the Extraordinary General Assembly to meet at Le Royal - Dbayeh on February 13th, 2017 at 4H00 PM to deliberate on the following agenda:

- 1- Amend the by-laws of the company in conformity with the law No. 75 published in the Official Gazette on November 3rd, 2016.



- 2- Decide on the practical measures for the exchange procedure.
- 3- Empower the Board of Directors to take all necessary steps and decisions in order to ensure the application of the law No. 75 and the exchange of the bearer shares into nominative shares.
- 4- Election of a new Board member.
- 5- Miscellaneous.

3- Review the financial results as at end of October 2016

Mr. Markus Herbst, CFO of the company, exposed to the Board members the financial results as at end of October 2016.

The Board members declare having taken note of the said financial results for the period ending October 31st, 2016.

4- Budget for the year 2017

Mr. Markus Herbst, CFO of the company, exposed to the Board members the budget plan for the year 2017.

The Board members declare having taken note of the said budget plan for the year 2017.

5- Composition of the Board of Directors

- 6- Mr. Grant Earnshaw was appointed as the new Area Manager of Middle East in the Group Lafarge Holcim.

The Board proposes the election of Mr. Grant Earnshaw as board member of the company during the Extraordinary General Assembly that will take place in February 2017.

The Board approves in unanimity the proposition.



MINUTES No. 273 OF THE PRESENT MEETING

Whereas all items on the agenda were discussed and deliberated, the minutes No. 273 of the present meeting were duly signed by the members after reading and the session was closed at 04h00 PM.

The President

Mrs. Raya Raphael Nahas



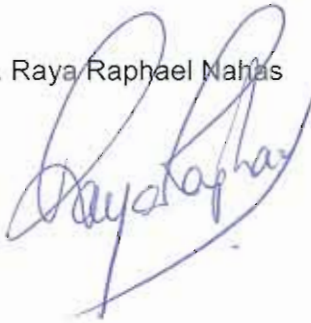
The Secretary

Mr. Markus Herbs



The members

Mrs. Raya Raphael Nahas



Seament Holding SAL

Represented by Mr. Jacques Sehnaoui

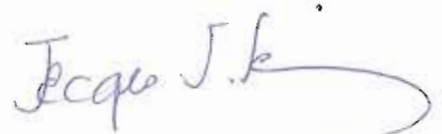
Mr. Horia Adrian

Represented by Mrs. Raya Raphael Nahas

PP


Holcibel S.A.

Represented by Mr. Jacques Sehnaoui



Le Patriarcat Maronite d'Antioche et de Tout l'Orient

Represented by Monseigneur Roland Abou Jaoudeh

