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Ernst & Young p.c.c.
Starco Building
South Block B - 9th Floor
Mina El Hosn, Omar Daouk Street
P.O. Box: 11-1639, Riad El Solh
Beirut - 1107 2090, Lebanon

Tel: +961 1 760 800
Fax: +961 1 372 981
beirut@lb.ey.com
ey.com/mena

The shareholders of
Societe des Ciments Libanais SAL (Previously Holcim Liban SAL)
Dear Sirs

Societe des Ciments Libanais SAL (Previously Holcim Liban SAL)
ARTICLE 158 OF THE LEBANESE CODE OF COMMERCE
YEAR ENDED 31 DECEMBER 2025

In accordance with the requirements of Article 158 of the Lebanese Code of Commerce, we list below the transactions between the Company and the persons mentioned in paragraphs 1 and 2 of Article 158 of the Lebanese Code of Commerce that require prior authorization from the Board of Directors based on our audit of the financial statements for the year ended 31 December 2025, on which we have issued our report dated 25 September 2026 and on representations received from the management.

Balances and transactions with related parties as at 31 December 2025 were as follows:

	<i>LL (000)</i>
Due to related parties – Current accounts	
Lafarge Cement Egypt SAE	26,910,657
Due from subsidiaries – Current accounts	
Societe Libanaise de Ciments Blancs SAL	151,530,849
Cemix SAL (Previously Holcim Beton SAL)	11,414,275
EDP Centre SARL	1,600,660
Energis Liban SAL	105,546
	<u>164,651,330</u>
Due from related parties - Current accounts	
Societe Pour le Commerce de L'Immobilier SAL	5,139,791

1. Holcim Ltd

	<i>2025</i>	
	<i>US\$</i>	<i>LL (000)</i>
US\$ 45,000,000 – 15 December 2028 – 9%	45,000,000	4,027,500,000
Capitalized interest – net	31,762,227	2,842,763,993
Balance as at 31 December 2025	<u>76,762,227</u>	<u>6,870,263,993</u>
Accrued interest payable - net	<u>293,617</u>	<u>26,278,760</u>

Total interest expense on the above loan for the year ended 31 December 2025 amounted to LL (000) 652,218,044 at the rate communicated by the group.

Holcim Ltd, charges Master Branding Agreement fees (MBA) to its subsidiaries amounting to 1.5% of net sales. No amount was charged in 2025.



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2. Société Libanaise des Ciments Blancs SAL

During the year ended 31 December 2025, the Company provided technical assistance to Société Libanaise des Ciments Blancs SAL amounting to LL (000) 13,268,493. To be noted that the technical assistance fees were waived from 1 August 2025 till 31 December 2025.

During the year ended 31 December 2025, the Company charged Société Libanaise des Ciments Blancs SAL costs including staff costs and other services amounting to LL (000) 15,168,022.

The Company sold raw materials and combustibles to Société Libanaise des Ciments Blancs SAL amounting to LL (000) 7,933,120 during the year ended 31 December 2025.

3. Lafarge Cement Egypt SAE

Lafarge Cement Egypt SAE a subsidiary of the ultimate parent company Holcim Ltd, sells clinker to the Company. Purchases from this company amounted to LL (000) 1,044,284,269 during the year ended 31 December 2025.

Lafarge Cement Egypt SAE also charges the Company services for employees and related costs, which amounted to LL (000) 1,940,690 during the year ended 31 December 2025.

4. Holcim Technology Ltd

Societe des Ciments Libanais SAL (Previously Holcim Liban SAL) has joined the Master Industrial Intellectual Property Agreements (MIIPA) mechanism of Holcim Group during 2020. Holcim Technology Ltd, a subsidiary of the ultimate parent company Holcim Ltd, charges the Company fees that varies between 0.5% to 4.1% of consolidated net sales to third parties based on a special calculation formula related to profitability. No amount was charged in 2025.

5. Holcim EMEA Digital Center S.L.

Societe des Ciments Libanais SAL (Previously Holcim Liban SAL) charges Holcim EMEA Digital Center S.L, a subsidiary of the ultimate parent company Holcim Ltd, salaries of local employees working with the IT center. Total amount charged during the year ended 31 December 2025 amounted to LL (000) 17,757,216.

Holcim EMEA Digital Center S.L, a subsidiary of the ultimate parent company Holcim Ltd, charges Societe des Ciments Libanais SAL (Previously Holcim Liban SAL) IT services. Total amount charged during the year ended 31 December 2025 amounted to LL (000) 29,325,147.



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6. Holcim Haut Rhin

Holcim Haut Rhin, a subsidiary of the ultimate parent company Holcim Ltd, charges the Company services for employees and related costs, which amounted to LL (000) 12,316,390 during the year ended 31 December 2025.

7. Holcim Int. Service Singapore

Holcim Int. Service Singapore, a subsidiary of the ultimate parent company Holcim Ltd, charges the Company services for employees and related costs, which amounted to LL (000) 19,803,619 during the year ended 31 December 2025.

8. Holcim Group Services Ltd :

Holcim Group Services Ltd, a subsidiary of the ultimate parent company Holcim Ltd, charges the Company training costs of employees and related costs, which amounted to LL (000) 3,704,920 during the year ended 31 December 2025.

Holcim Group Services Ltd, also charges the Company administrative support fees. There were no charges for the year ended 31 December 2025.

9. Boğaz Endüstri ve Madencilik Limited

During the year ended 31 December 2025 Boğaz Endüstri ve Madencilik Limited, a subsidiary, distributed dividends amounting to US\$ 19,902,304 (equivalent to LL (000) 1,785,280,255).

10. Societe Pour le Commerce de L'Immobilier SAL

In prior years, Societe Pour le Commerce de L'Immobilier SAL, a related party, acquired plots of land from the Company against interest bearing notes receivable.

Notes receivable amounted to LL (000) 1,598,495,824 as at 31 December 2025. Related interest income on these notes amounted to LL (000) 29,575,633. On 31 December 2025, the Company agreed with the related party to charge the latter with late payment interest of 1% on overdue notes (which was previously waived in mutual agreement). As a result, the Company recorded under finance income in the separate statement of income for the year ended 31 December 2025, an amount of LL (000) 626,408,352 representing late payment interest on overdue notes receivable

Extraction rights under intangible assets in the net carrying value of LL (000) 707,225,557 as at 31 December 2025 were acquired from the above company and paid for in advance.

Rent expense paid to the above company amounted to LL (000) 13,500,179 during the year ended 31 December 2025.



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11. Remunerations of key management personnel

Remunerations of key management personnel amounted to LL (000) 89,109,336 during the year ended 31 December 2025.

The management of the Company has confirmed to us that there are no other transactions, contracts, agreements or other commitments during the year between the Company and the persons mentioned in paragraphs 1 and 2 of Article 158 of the Lebanese Code of Commerce, that are subject to prior authorization from the Board of Directors, in accordance with the provisions of this Article.

Article 158 of the Lebanese Code of Commerce states in all cases, the authorization is not considered effective until it is approved by the General Assembly of the Shareholders. We do not have any comment in that respect.

A handwritten signature in blue ink that reads 'Ernst & Young'. Below the signature, the words 'Ernst & Young' are printed in a small, black, sans-serif font.

Ernst & Young

25 September 2026
Beirut, Lebanon