

ANNUAL GENERAL MEETING 2017

INVITATION TO THE SHAREHOLDERS

Wednesday, 3 May 2017, at 2:00 p.m.
Hallenstadion, Wallisellenstrasse 45,
8050 Zurich, Switzerland



LafargeHolcim



INVITATION TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF LAFARGEHOLCIM LTD

Wednesday, 3 May 2017, at 2:00 p.m.
Doors open at 12:30 p.m.
Hallenstadion, Wallisellenstrasse 45,
8050 Zurich, Switzerland

DEAR SHAREHOLDER,

2016 was the year we hit our stride and delivered accelerating earnings momentum, demonstrating the potential of LafargeHolcim to create value. Our focus on synergies, costs and pricing drove higher margins and, as a result, significant improvements in EBITDA, cash flow and earnings per share.

We have achieved a great deal since the creation of LafargeHolcim in July 2015 and have built a company equipped with the resources and capabilities to be successful over the medium to long term. The diverse talents and experience of our 90,000 employees around the world enable us to anticipate and meet our customers' requirements, whether that is affordable housing, building a family home or construction of a large and complex infrastructure project. This is supported by LafargeHolcim's industry-leading capability in research and development which allows us to provide innovative solutions to existing and evolving construction needs.

Our global best-in-class portfolio has a good balance between mature and developing countries and we enjoy leadership positions in 80 percent of our markets. This positions us well to benefit from overall growth in the sector and, notably, from the positive trajectory of several markets we have identified as important drivers of growth in 2017 and beyond. We also have to contend with increasing volatility, which can present opportunities as well as challenges. Thanks to the strength of our diversified portfolio and the hard work of our employees – who, for example, responded decisively to the economic crisis in Brazil and interruption of gas supplies in Nigeria – we were able to mitigate the effect on our earnings in 2016. We have built our strategy around four pillars: cost leadership, an asset light approach, commercial transformation and sustainability. Cost leadership means systematically and rigorously managing our costs, implementing best practice across the Group and taking advantage of our scale. By adopting an asset light approach we optimize and leverage our current asset base, spending less on capital and

unlocking growth opportunities with lower capital outlay. Cost leadership and an asset light approach together enable the business to grow returns through disciplined management and allocation of capital.

Commercial transformation and sustainability are focused on differentiating us from our competitors. We want to develop our commercial expertise to anticipate the needs of our customers, getting involved earlier in projects to co-develop solutions while promoting sustainability through our solutions and the way we run our business. Our strategy of adding value for our customers through differentiation will be an increasing contributor to earnings growth into the future.

Our commitment to sustainable development also speaks to the kind of company we are and want to be. We see sustainability as both a responsibility and an opportunity. We are proud to lead the industry in reducing CO₂ per tonne of cement and, more widely, we continue to advocate mechanisms such as carbon pricing that can act as a lever to cut the causes of global warming. Equally, our leading research and development capability enables us to address the growing demand for sustainable construction solutions. One example is the 2016 launch of Airium, our fully recyclable, mineral foam insulation product that meets a growing need for more efficient buildings. Another is Geocycle, our worldwide waste management business, which utilizes alternative fuels to fire our kilns thereby reducing CO₂ and energy costs while providing a sustainable solution to waste that would otherwise be disposed of in landfill sites. These innovative approaches, and more, will help us achieve our 2030 ambition of generating one third of our turnover from solutions with enhanced sustainability performance.

The Group's unique capabilities, combined with our ability to execute – exemplified by our over-delivery of synergies in 2016 – put us in a strong position to create value for all our stakeholders including you, our shareholders. In line with our commitment to return cash to shareholders, we are proposing a recurring dividend of CHF 2.00 per share, an increase of CHF 0.50 on the previous year. This demonstrates our confidence in the momentum of our business and financial performance and our strict capital allocation discipline. Commensurate with maintaining a solid investment grade rating, we expect to grow our dividend from that level while achieving a 50 percent payout ratio through the cycle. In November 2016, we also announced a share buyback program of up to CHF 1 billion to be conducted in 2017 and 2018.

Since the creation of LafargeHolcim, we have worked hard to build a distinctive culture based around a set of guiding values. This provides a framework for how we expect our employees to behave.

Our overarching value is health and safety. It is embedded in everything we do. We are committed to ensure that the health and safety of our employees, contractors and members of the public are not put at risk by our operations. It's a cause of deep regret, therefore, that we recorded an increase in the number of fatalities and injuries in 2016, chiefly as a result of road traffic incidents. We have a concerted plan in place to improve this record and move us towards our ambition of zero harm.

We would like to take this opportunity to thank you, our shareholders, for your continued support during 2016. We would also like to express our gratitude to our Board members for their continuing dedication and wise counsel and the members of the Executive Committee who have played a critical leadership role in driving the transformation of the Group. Finally, it is important that we recognize the commitment of our employees who continued to deliver for our customers across the world each and every day. The achievements we are able to report are made possible by their hard work, dedication and expertise.

In 2016, LafargeHolcim demonstrated that it is on track and delivering. As we look forward, we are confident that all our stakeholders will benefit from the unique platform we have built to drive growth and value creation.

A handwritten signature in black ink, appearing to read 'Beat Hess'.

Beat Hess
Chairman of the Board of Directors

A handwritten signature in black ink, appearing to read 'Eric Olsen'.

Eric Olsen
Chief Executive Officer

Beat Hess

Eric Olsen



AGENDA AND MOTIONS OF THE BOARD OF DIRECTORS

1.

Management report, annual consolidated financial statements of the Group, annual financial statements of LafargeHolcim Ltd, and compensation report; auditor's reports

1.1 Approval of the management report, the annual consolidated financial statements of the Group, and the annual financial statements of LafargeHolcim Ltd

Motion of the Board of Directors: Approval of the management report, the annual consolidated financial statements of the Group and the annual financial statements of LafargeHolcim Ltd.

1.2 Advisory vote on the compensation report

Motion of the Board of Directors: Acceptance of the compensation report in an advisory vote.

2.

Discharge of the members of the Board of Directors and the persons entrusted with management

Motion of the Board of Directors: Grant of discharge to the members of the Board of Directors and the persons entrusted with management during the financial year 2016.

3.

Appropriation of retained earnings; determination of the payout from capital contribution reserves

3.1 Appropriation of retained earnings

Motion of the Board of Directors: Appropriation of retained earnings 2016 as follows:

	Million CHF
Retained earnings brought forward	11,102
Net income of the year	120
Retained earnings available for annual general meeting of shareholders	11,222
Balance to be carried forward	11,222

3.2 Determination of the payout from capital contribution reserves

Motion of the Board of Directors: Appropriation from statutory capital contribution reserves to voluntary retained earnings and payout of CHF 2.00 per registered share of CHF 2.00 par value up to an amount of CHF 1,214 million.

No payout is made on treasury shares held by LafargeHolcim Ltd and its subsidiaries. The amount of the payout will be reduced accordingly.

Payment is expected to be made on 10 May 2017.

4.

Re-elections and elections

4.1 Re-elections of members of the Board of Directors and re-election of the chairman of the Board of Directors

For biographical information on all candidates please refer to the brochure "Elections Board of Directors – Curricula Vitae", which is available on www.lafargeholcim.com/agm and will be sent to you by separate mail in the coming days.

4.1.1 Re-election of Dr. Beat Hess as a member and re-election as chairman of the Board of Directors

Motion of the Board of Directors: Re-election of Dr. Beat Hess as a member of the Board of Directors and re-election as chairman of the Board of Directors for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.1.2 Re-election of Bertrand Collomb as a member of the Board of Directors

Motion of the Board of Directors: Re-election of Bertrand Collomb as a member of the Board of Directors for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.1.3 Re-election of Paul Desmarais, Jr. as a member of the Board of Directors

Motion of the Board of Directors: Re-election of Paul Desmarais, Jr. as a member of the Board of Directors for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.1.4 Re-election of Oscar Fanjul as a member of the Board of Directors

Motion of the Board of Directors: Re-election of Oscar Fanjul as a member of the Board of Directors for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.1.5 Re-election of Gérard Lamarche as a member of the Board of Directors

Motion of the Board of Directors: Re-election of Gérard Lamarche as a member of the Board of Directors for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.1.6 Re-election of Adrian Loader as a member of the Board of Directors

Motion of the Board of Directors: Re-election of Adrian Loader as a member of the Board of Directors for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.1.7 Re-election of Jürg Oleas as a member of the Board of Directors

Motion of the Board of Directors: Re-election of Jürg Oleas as a member of the Board of Directors for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.1.8 Re-election of Nassef Sawiris as a member of the Board of Directors

Motion of the Board of Directors: Re-election of Nassef Sawiris as a member of the Board of Directors for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.1.9 Re-election of Dr. h.c. Thomas Schmidheiny as a member of the Board of Directors

Motion of the Board of Directors: Re-election of Dr. h.c. Thomas Schmidheiny as a member of the Board of Directors for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.1.10 Re-election of Hanne Birgitte Breinbjerg Sørensen as a member of the Board of Directors

Motion of the Board of Directors: Re-election of Hanne Birgitte Breinbjerg Sørensen as a member of the Board of Directors for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.1.11 Re-election of Dr. Dieter Spälti as a member of the Board of Directors

Motion of the Board of Directors: Re-election of Dr. Dieter Spälti as a member of the Board of Directors for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.2 Election of a member of the Board of Directors

4.2.1 Election of Patrick Kron as a member of the Board of Directors

Motion of the Board of Directors: Election of Patrick Kron as a member of the Board of Directors for a term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.3 Re-elections of members of the Nomination, Compensation & Governance Committee

4.3.1 Re-election of Paul Desmarais, Jr. as a member of the Nomination, Compensation & Governance Committee

Motion of the Board of Directors: Re-election of Paul Desmarais, Jr. as a member of the Nomination, Compensation & Governance Committee for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.3.2 Re-election of Oscar Fanjul as a member of the Nomination, Compensation & Governance Committee

Motion of the Board of Directors: Re-election of Oscar Fanjul as a member of the Nomination, Compensation & Governance Committee for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.3.3 Re-election of Adrian Loader as a member of the Nomination, Compensation & Governance Committee

Motion of the Board of Directors: Re-election of Adrian Loader as a member of the Nomination, Compensation & Governance Committee for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.3.4 Re-election of Nassef Sawiris as a member of the Nomination, Compensation & Governance Committee

Motion of the Board of Directors: Re-election of Nassef Sawiris as a member of the Nomination, Compensation & Governance Committee for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.3.5 Re-election of Hanne Birgitte Breinbjerg Sørensen as a member of the Nomination, Compensation & Governance Committee

Motion of the Board of Directors: Re-election of Hanne Birgitte Breinbjerg Sørensen as a member of the Nomination, Compensation & Governance Committee for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

4.4 Election of the auditor and re-election of the independent proxy

4.4.1 Election of the auditor

Motion of the Board of Directors: Conferral of the mandate for the auditor for the financial year 2017 on Deloitte AG, Zurich, Switzerland.

4.4.2 Re-election of the independent proxy

Motion of the Board of Directors: Re-election of Dr. Thomas Ris of Ris & Ackermann, Attorneys at Law, St. Gallerstrasse 161, 8645 Jona, Switzerland, as the independent proxy for a further term of office of one year, expiring after the completion of the Annual General Meeting 2018.

5.

Compensation of the Board of Directors and of the Executive Committee

5.1 Compensation of the Board of Directors for the next term of office

Motion of the Board of Directors: Approval of the total maximum amount of compensation for the members of the Board of Directors for the period from the Annual General Meeting 2017 to the Annual General Meeting 2018 of CHF 5,400,000. For further details, see the brochure "Compensation votes at the Annual General Meeting 2017", which is available on www.lafargeholcim.com/agm and will be sent to you by separate mail in the coming days.

5.2 Compensation of the Executive Committee for the financial year 2018

Motion of the Board of Directors: Approval of the total maximum amount of compensation of the Executive Committee for the financial year 2018 of CHF 40,500,000. For further details, see the brochure "Compensation votes at the Annual General Meeting 2017", which is available on www.lafargeholcim.com/agm and will be sent to you by separate mail in the coming days.

LafargeHolcim Ltd

Dr. Beat Hess

Chairman of the Board of Directors

Jona, 10 April 2017

(The original German text as published in the Swiss Official Gazette of Commerce is binding.)

Enclosures

– Registration form with reply envelope

DOCUMENTATION AND ORGANIZATIONAL INFORMATION

Documentation

The 2016 Annual Report with the management report, the annual consolidated financial statements of the Group and the annual financial statements of LafargeHolcim Ltd, the compensation report, the auditor's reports, and the motion for the appropriation of retained earnings is available for inspection by the shareholders at the company's registered office, and on www.lafargeholcim.com.

The Annual Report will be delivered to shareholders upon written request (see enclosed form) starting 25 April 2017.

Admission to the Annual General Meeting

Upon written request, registered shareholders will receive an admission card prior to the Annual General Meeting. The shareholders of LafargeHolcim Ltd registered in the share register on 24 April 2017 as shareholders with voting rights shall be entitled to vote.

Delivery of the admission card will be carried out starting 25 April 2017.

The registration in the share register has no influence on the trading of shares by registered shareholders before, during and after the Annual General Meeting.

Issue of proxy

Shareholders who are not able to attend the Annual General Meeting in person are requested to arrange for being represented by another shareholder entered in the share register as a shareholder with voting rights, or by the independent proxy (unabhängiger Stimmrechtsvertreter) Dr. Thomas Ris of Ris & Ackermann, Attorneys at Law, St. Gallerstrasse 161, 8645 Jona, Switzerland. Please use the enclosed proxy form for granting power of attorney.

Electronic authorization and instructions for the independent proxy

Shareholders may cast their votes electronically at: www.lafargeholcim.com/agm by issuing a power of attorney and their instructions electronically to the independent proxy. The requisite login data is included in the invitation documents provided to the shareholders. The Nimbus ShApp shareholder application is used, and Nimbus AG supports the independent proxy. Shareholders may submit their voting instructions electronically, or change any instructions they may have already provided, up to but no later than 1 May 2017 at 11:59 p.m.

Speakers' desk

Shareholders who wish to speak at the Annual General Meeting are requested to notify the speakers' desk (Wortmeldeschalter) near the podium before the Annual General Meeting begins.

Simultaneous translations

The Annual General Meeting will be conducted in German and partially in English. Simultaneous translation into German, English and French will be available.

Cloakroom

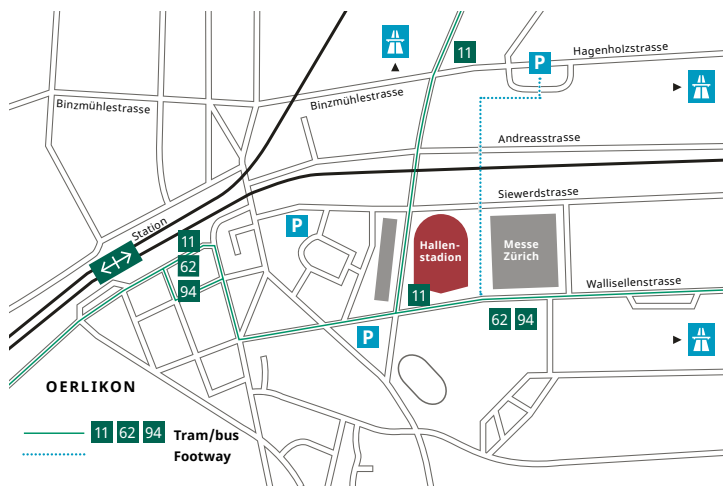
Backpacks, umbrellas, bags and other bulky items are to be left at the cloakroom.

Means of transport

Shareholders are asked to use public transport as there will be limited parking facilities at the meeting location, Hallenstadion Zürich.

HOW TO ARRIVE

LAFARGEHOLCIM
Annual General Meeting 2017



Travelling by public transport

Train to Zurich main station (Hauptbahnhof). Then tram no.11 to Messe/Hallenstadion. Or train to Zurich-Oerlikon station. Then tram no.11 or bus no.62 or 94 to Messe Hallenstadion.

Reduced public transit fares

Thanks to the partnership between the AG Hallenstadion and RailAway, shareholders travelling by public transport profit from a 20 percent discount on train tickets. This offer is good when travelling from a location in Switzerland outside the ZVV regional network to and from Zurich-Oerlikon. To receive your reduced-fare train ticket, just present your valid admission card for the Annual General Meeting at the ticket counter before your trip to the Hallenstadion.

Travelling by private car

When travelling on the freeway from Basel, Bern, Chur, Lucerne and St.Gallen, follow the sign marked "Z" to Messe Zürich. Limited parking is available for a fee in the Parkhaus Messe Zürich on Hagenholzstrasse.

LafargeHolcim Ltd
Zürcherstrasse 156
8645 Jona, Switzerland
Phone +41 58 858 86 48
communications@lafargeholcim.com
www.lafargeholcim.com

