

Information Memorandum dated 27 August 2020



**LAFARGEHOLCIM STERLING FINANCE (NETHERLANDS) B.V.  
and  
HOLCIM FINANCE (LUXEMBOURG) S.A.  
as Issuers**

**LAFARGEHOLCIM LTD  
as Guarantor**

**EUR 3,000,000,000**

**EURO-COMMERCIAL PAPER PROGRAMME  
FOR THE ISSUANCE OF NOTES AND ESG NOTES**

**Arranger and Dealer**

**NATWEST MARKETS**

## IMPORTANT NOTICE

This Information Memorandum (together with any supplementary information memorandum and information incorporated herein by reference, the **Information Memorandum**) contains summary information provided by Holcim Finance (Luxembourg) S.A., a public limited liability company (*société anonyme*), incorporated under the laws of the Grand Duchy of Luxembourg, whose registered office is at 21, rue Louvigny, L-1946 Luxembourg, and which is registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B 92528 (the **Luxembourg Issuer**), LafargeHolcim Sterling Finance (Netherlands) B.V. (the **Dutch Issuer**, together with the Luxembourg Issuer, the **Issuers**) and LafargeHolcim Ltd (the **Guarantor**) in connection with an euro-commercial paper programme (the **Programme**) under which the Issuers may issue and have outstanding at any time euro-commercial paper notes which may be designated as **ESG Notes** as described below (together, the **Notes**) up to a maximum aggregate amount of EUR 3,000,000,000 or its equivalent in alternative currencies. Under the Programme, the Issuers may issue Notes outside the United States pursuant to Regulation S (**Regulation S**) of the United States Securities Act of 1933, as amended (the **Securities Act**) which will have the benefit of a guarantee dated 27 August 2020 and entered into by the Guarantor (the **Guarantee**). The Issuers and the Guarantor have, pursuant to a dealer agreement dated 27 August 2020 (the **Dealer Agreement**), appointed NatWest Markets Plc as arranger for the Programme (the **Arranger**), appointed NatWest Markets Plc as dealer for the Notes (the **Dealer**) and authorised and requested the Dealer to circulate this Information Memorandum in connection with the Programme on their behalf to purchasers or potential purchasers of the Notes.

**THE NOTES AND THE GUARANTEE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE SECURITIES ACT) OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT (REGULATION S)) (U.S. PERSONS) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.**

**The Notes and the Guarantee have not been approved or disapproved by the United States Securities and Exchange Commission or any other securities commission or other regulatory authority in the United States, nor have the foregoing authorities approved this Information Memorandum or confirmed the accuracy or determined**

**the adequacy of the information contained in this Information Memorandum. Any representation to the contrary is unlawful.**

**MiFID II Product Governance** – Solely by virtue of appointment as Arranger or Dealer, as applicable, on this Programme, neither the Arranger nor any Dealer nor any of their respective affiliates will be a “manufacturer” for the purpose of EU Delegated Directive 2017/593.

The Issuers and the Guarantor have confirmed to the Arranger and the Dealer that the information contained or incorporated by reference in this Information Memorandum is true and accurate in all material respects and not misleading and that there are no other facts the omission of which makes this Information Memorandum as a whole or any such information contained or incorporated by reference therein misleading.

Neither of the Issuers nor the Guarantor, the Arranger nor the Dealer accept any responsibility, express or implied, for updating this Information Memorandum and neither the delivery of this Information Memorandum nor any offer or sale made on the basis of the information in this Information Memorandum shall under any circumstances create any implication that this Information Memorandum is accurate at any time subsequent to the date thereof with respect to the Issuers or the Guarantor or that there has been no change in the business, financial condition or affairs of the Issuers or the Guarantor since the date thereof.

No person is authorised by any Issuer or the Guarantor to give any information or to make any representation not contained in this Information Memorandum and any information or representation not contained therein must not be relied upon as having been authorised.

Neither the Arranger nor any Dealer has independently verified the information contained in or incorporated by reference in this Information Memorandum. Accordingly, no representation or warranty or undertaking (express or implied) is made, and no responsibility or liability is accepted by the Arranger or the Dealer as to the authenticity, origin, validity, accuracy or completeness of, or any errors in or omissions from, any information or statement contained in this Information Memorandum or in or from any accompanying or subsequent material or presentation.

The information contained in this Information Memorandum is not and should not be construed as a recommendation by the Arranger, the Dealer, any Issuer or the Guarantor that any recipient should purchase Notes. Each such recipient must make and shall be deemed to have made its own independent assessment and investigation of the financial condition, affairs and creditworthiness of the Issuers and the Guarantor and of the Programme as it may deem necessary and must base any investment decision upon such independent assessment and investigation and not on this Information Memorandum.

Neither the Arranger nor any Dealer undertakes to review the business or financial condition or affairs of the Issuers or the Guarantor during the life of the Programme, nor

undertakes to advise any recipient of this Information Memorandum of any information or change in such information coming to the Arranger's or any Dealer's attention.

Neither the Arranger nor any Dealer accepts any liability in relation to this Information Memorandum or its distribution by any other person. This Information Memorandum does not, and is not intended to, constitute an offer or invitation to any person to purchase Notes. The distribution of this Information Memorandum and the offering for sale of Notes or any interest in such Notes or any rights in respect of such Notes, in certain jurisdictions, may be restricted by law. Persons obtaining this Information Memorandum or any Notes or any interest in such Notes or any rights in respect of such Notes are required by the Issuers, the Guarantor, the Arranger and the Dealer(s) to inform themselves about and to observe any such restrictions. In particular, but without limitation, such persons are required to comply with the restrictions on offers or sales of Notes and on distribution of this Information Memorandum and other information in relation to the Notes, the Issuers and the Guarantor set out under "Selling Restrictions" below.

No application will be made by the Issuers or the Guarantor at any time to list the Notes on any stock exchange. A communication of an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the **FSMA**)) received in connection with the issue or sale of any Notes will only be made in circumstances in which Section 21(1) of the FSMA does not apply to the Issuers or the Guarantor.

## **Tax**

No comment is made, and no advice is given by the Issuers, the Guarantor, the Arranger or any Dealer in respect of taxation matters relating to the Notes and each investor is advised to consult its own professional adviser.

## **Interpretation**

In this Information Memorandum, references to euros, EUR and € are to the lawful currency introduced at the start of the third stage of European Economic and Monetary Union pursuant to the Treaty on the Functioning of the European Union, as amended from time to time; references to Sterling, GBP and £ are to pounds sterling; references to U.S. Dollars and U.S.\$ are to United States dollars; references to JPY and ¥ are to Japanese Yen; references to CHF are to Swiss francs; references to AUD are to Australian dollars; references to CAD are to Canadian dollars; and references to HKD are to Hong Kong dollars.

Where this Information Memorandum refers to the provisions of any other document, such reference should not be relied upon and the document must be referred to for its full effect.

## **ESG score and classification of LafargeHolcim Ltd**

On 14 May 2020, Sustainalytics B.V. (**Sustainalytics**), a leading independent provider of environmental, social and corporate governance (**ESG**) research and ratings, awarded the Guarantor an ESG Risk Rating of 19.5 (Low Risk) and a relative performance ranking of 1st out of 101 for Construction Materials by Industry Group. The Guarantor's ESG Risk Rating and sector ranking are subject to ongoing review by Sustainalytics and may be suspended, reduced or withdrawn at any time. Investors should refer to Sustainalytics' most recent Risk Rating Summary Report which is available on the Guarantor's website at: [https://www.lafargeholcim.com/sites/lafargeholcim.com/files/atoms/files/lafargeholcim\\_ltd\\_riskratingssummaryreport\\_27052020.pdf](https://www.lafargeholcim.com/sites/lafargeholcim.com/files/atoms/files/lafargeholcim_ltd_riskratingssummaryreport_27052020.pdf)

Sustainalytics assumes no responsibility for any errors or omissions in this Information Memorandum. Sustainalytics cannot be held liable for damage arising from the use of the information contained in this Information Memorandum in any manner whatsoever.

For so long as Sustainalytics ranks the Guarantor within the 25th percentile of the Construction Materials by Industry Group (the **Sector Ranking Condition**), Notes may be issued by either Issuer under the Programme which are designated as **ESG Notes**.

If the Sector Ranking Condition ceases to be met, each Issuer may continue to issue Notes under the Programme but they may not be designated as ESG Notes. For the avoidance of doubt, any ESG Notes which are already in issue will not be re-designated in the event that the Sector Ranking Condition ceases to be met.

The Guarantor has further undertaken in the Dealer Agreement:

- (a) to maintain an ESG Risk Rating and Sector Ranking from Sustainalytics and publish its Risk Rating Summary Report on its website as soon as practicable after each annual update of such report or on the occasion of any material change during the year; and
- (b) as soon as practicable to notify the Dealers and procure that the Issuers publish an update or supplement to this Information Memorandum in the event that the Guarantor's ESG Risk Rating ceases to meet the Sector Ranking Condition.

Neither the Guarantor's ESG Risk Rating, the Sector Ranking Condition, nor the designation of any Notes issued under the Programme as ESG Notes shall be construed as a recommendation to buy, sell or hold securities or any form of (financial) advice or to make a representation or warranty, express or implied, regarding the creditworthiness of any company.

The ESG Notes may not satisfy an investor's requirements or any future legal or industry standards for investment in assets with ESG characteristics. Investors should conduct their

own assessment of the ESG Notes from an ESG perspective. Investors should note that the net proceeds of the issues of any ESG Notes will be used for general corporate purposes.

### **Documents Incorporated By Reference**

The most recently prepared audited consolidated financial statements of the Group for the year ended 31 December, the most recently prepared consolidated financial information of the Group for the six months ended 30 June, the most recently prepared audited non-consolidated financial statements of the Guarantor for the year ended 31 December and any subsequently published interim financial statements (whether audited or unaudited) of the Group and the Guarantor shall be deemed to be incorporated in, and to form part of, this Information Memorandum.

Any statement contained in a document incorporated by reference into this Information Memorandum or contained in any supplementary information memorandum or in any document incorporated by reference therein shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede earlier statements contained in this Information Memorandum or in a document which is incorporated by reference in this Information Memorandum. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Information Memorandum.

Except as provided above, no other information, including information on the web sites of the Issuers or Guarantor, is incorporated by reference into this Information Memorandum.

Each Dealer will, following receipt of such documentation from any Issuer, provide to each person to whom a copy of this Information Memorandum has been delivered, upon request of such person, a copy of any or all the documents incorporated herein by reference unless such documents have been modified or superseded as specified above. Written requests for such documents should be directed to the relevant Dealer at its office as set out at the end of this Information Memorandum.

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## TERMS AND CONDITIONS

<b>Issuers:</b>	Luxembourg Issuer and Dutch Issuer
<b>Dutch Issuer:</b>	LafargeHolcim Sterling Finance (Netherlands) B.V.
<b>Luxembourg Issuer:</b>	Holcim Finance (Luxembourg) S.A., a public limited liability company ( <i>société anonyme</i> ), incorporated under the laws of the Grand Duchy of Luxembourg, whose registered office is at 21, rue Louvigny, L-1946 Luxembourg, and which is registered with the Luxembourg Trade and Companies Register ( <i>Registre de Commerce et des Sociétés, Luxembourg</i> ) under number B 92528.
<b>Guarantor:</b>	LafargeHolcim Ltd
<b>Arranger:</b>	NatWest Markets Plc
<b>Dealer:</b>	NatWest Markets Plc
<b>Issue and Paying Agent:</b>	Citibank, N.A., London Branch
<b>Maximum Amount of the Programme:</b>	The outstanding principal amount of the Notes will not exceed EUR 3,000,000,000 (or its equivalent in other currencies) at any time. The Maximum Amount may be increased from time to time in accordance with the Dealer Agreement.
<b>Guarantee:</b>	The Notes have the benefit of the Guarantee
<b>Designation:</b>	Notes may be designated as ESG Notes for so long as the Guarantor meets the Sector Ranking Condition.
<b>Ratings:</b>	<p>The Guarantor and the Programme have been assigned ratings by S&amp;P Global Ratings Europe Limited and Moody's Investors Service Ltd. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the relevant rating agency.</p> <p>The Guarantor has been assigned an ESG Risk Rating by Sustainalytics B.V..</p>
<b>Use of Proceeds:</b>	The proceeds of the sale of the Notes including any ESG Notes will be used for general corporate purposes of the Group. Such proceeds shall not be delivered to, or used for the benefit of, any Group company in Switzerland, unless and until this would



be possible without Swiss withholding tax consequences.

**Form of the Notes:**

The Notes will be in bearer form. The Notes will initially be in global form (**Global Notes**). A Global Note will be exchangeable into definitive notes (**Definitive Notes**) only in the circumstances set out in that Global Note.

**Delivery:**

Global Notes will be deposited with a common depository for Euroclear Bank SA/NV (**Euroclear**) and Clearstream Banking S.A. (**Clearstream, Luxembourg**) or with any other clearing system. Account holders will, in respect of Global Notes, have the benefit of a Deed of Covenant from each Issuer dated 27 August 2020 (the **Deed of Covenant**), copies of which may be inspected during normal business hours at the specified office of the Issue and Paying Agent. Definitive Notes (if any are printed) will be available in London for collection or for delivery to Euroclear, Clearstream, Luxembourg or any other recognised clearing system.

**Currencies:**

Notes may be denominated in EUR, U.S. Dollars, JPY, Sterling, CHF, AUD, CAD, HKD or any other currency subject to compliance with any applicable legal and regulatory requirements.

**Term of Notes:**

The tenor of the Notes shall be not less than one day or more than 364 days from and including the date of issue, to (but excluding) the maturity date, subject to compliance with any applicable legal and regulatory requirements.

**Minimum Issuance Amount:**

At least EUR 100,000 (or equivalent for non-EUR issuances) and subject to the initial minimum denominations of Notes set out herein.

**Denomination of the Notes:**

Notes may have any denomination, subject to compliance with any applicable legal and regulatory requirements. The initial minimum denominations for Notes are US\$500,000, €500,000, £100,000, ¥100,000,000, CHF500,000, AUD1,000,000, CAD500,000 and HKD2,000,000. The minimum denominations of Notes denominated in other currencies will be in accordance with any applicable legal and regulatory requirements and provided that

the equivalent of that denomination in Sterling as at the Issue Date is not less than £100,000 and further provided that the EUR equivalent of the denomination of any Note as at the Issue Date shall never be less than EUR 100,000. Minimum denominations may be changed from time to time.

- Listing:** The Notes will not be listed on any stock exchange.
- Yield Basis:** The Notes may be issued at a discount or at a premium or may bear fixed or floating rate interest.
- Redemption:** The Notes will be redeemed as specified in the Notes.
- Status of the Notes:** The Issuers' obligations under the Notes will rank at least *pari passu* without any preference among themselves and with all other present or future (subject as aforesaid) unsecured and unsubordinated obligations of the Issuer (other than obligations which are preferred by bankruptcy, liquidation or other similar laws of general application).
- Status of the Guarantee:** The Guarantor's obligations under the Guarantee rank and will rank at least *pari passu* without any preference among themselves and with all other present or future (subject as aforesaid) unsecured and unsubordinated obligations of the Guarantor (other than obligations which are preferred by bankruptcy, liquidation or other similar laws of general application).
- Selling Restrictions:** Offers and sales of Notes and the distribution of this Information Memorandum and other information relating to the Issuers, the Guarantor and the Notes are subject to certain restrictions, details of which are set out under "Selling Restrictions" below.
- Taxes:** All payments in respect of the Notes and the Guarantee shall be made without withholding or deduction for or on account of any taxes imposed by Luxembourg, the Netherlands or Switzerland (or any political subdivision or any authority thereof or therein having power to tax), unless such withholding or deduction is required by law. If such withholding or deduction is required by law, the relevant Issuer or the Guarantor, as the case may be, shall, subject to certain exceptions, be required to

pay such additional amounts as shall result in receipt by the holder of such amounts as would have been received by it had no such withholding or deduction been required.

**Governing Law:**

The Notes and any non-contractual obligations arising out of or in connection with them will be governed by and construed in accordance with English law.

The Guarantee and any non-contractual obligations arising out of or in connection with it will be governed by and construed in accordance with the laws of Switzerland.

**Additional information on the Programme:**

On 14 May 2020, Sustainalytics B.V. (**Sustainalytics**), a leading independent provider of environmental, social and corporate governance (**ESG**) research and ratings, awarded the Guarantor an ESG Risk Rating of 19.5 (Low Risk) and a relative performance ranking of 1st out of 101 for Construction Materials by Industry Group. The Guarantor's ESG Risk Rating and sector ranking are subject to ongoing review by Sustainalytics and may be suspended, reduced or withdrawn at any time. Investors should refer to Sustainalytics' most recent Risk Rating Summary Report which is available on the Guarantor's website at: [https://www.lafargeholcim.com/sites/lafargeholcim.com/files/atoms/files/lafargeholcim\\_ltd\\_riskratingssummaryreport\\_27052020.pdf](https://www.lafargeholcim.com/sites/lafargeholcim.com/files/atoms/files/lafargeholcim_ltd_riskratingssummaryreport_27052020.pdf)

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For so long as Sustainalytics ranks the Guarantor within the 25th percentile of the Construction Materials by Industry Group (the **Sector Ranking Condition**), Notes may be issued by either Issuer under the Programme which are designated as **ESG Notes**.

If the Sector Ranking Condition ceases to be met,

each Issuer may continue to issue Notes under the Programme but they may not be designated as ESG Notes. For the avoidance of doubt, any ESG Notes which are already in issue will not be re-designated in the event that the Sector Ranking Condition ceases to be met.

The Guarantor has further undertaken in the Dealer Agreement:

- (a) to maintain an ESG Risk Rating and Sector Ranking from Sustainalytics and publish its Risk Rating Summary Report on its website as soon as practicable after each annual update of such report or on the occasion of any material change during the year; and
- (b) as soon as practicable to notify the Dealers and procure that the Issuers publish an update or supplement to this Information Memorandum in the event that the Guarantor's ESG Risk Rating ceases to meet the Sector Ranking Condition.

Neither the Guarantor's ESG Risk Rating, the Sector Ranking Condition, nor the designation of any Notes issued under the Programme as ESG Notes shall be construed as a recommendation to buy, sell or hold securities or any form of (financial) advice or to make a representation or warranty, express or implied, regarding the creditworthiness of any company.

The ESG Notes may not satisfy an investor's requirements or any future legal or industry standards for investment in assets with ESG characteristics. Investors should conduct their own assessment of the ESG Notes from an ESG perspective. Investors should note that the net proceeds of the issues of any ESG Notes will be used for general corporate purposes.

## DESCRIPTION OF THE ISSUERS AND GUARANTOR

### The Guarantor

LafargeHolcim Ltd (the **Guarantor**) was registered as a corporation under Swiss law under the name “Holderbank Financière Glaris Ltd.” in the Commercial Register of the Canton of Glarus, Switzerland, on 4 August 1930 under number CHE-100.136.893 (formerly 160.3.003.050-5 under the Commercial Register’s prior filing system) with unlimited duration. As of 18 May 2001, the company changed its name to “Holcim Ltd” and moved its registered office to Rapperswil-Jona and is registered with the Commercial Register of the Canton of St. Gall, Switzerland. As of 10 July 2015, Holcim Ltd completed its merger with Lafarge S.A. and changed its name to “LafargeHolcim Ltd”. The registered office of the Guarantor is at Zürcherstrasse 156, 8645 Jona, Switzerland.

The Guarantor and its consolidated subsidiaries (the **Group**)’s business activities are organised into five geographical regions: Asia Pacific; Latin America; Europe; North America and Middle East Africa, and are divided into four product lines:

1. cement, which includes all activities focusing on the manufacture and distribution of cement and other cementitious materials;
2. aggregates, which comprises the production, processing and distribution of aggregates such as crushed stone, gravel and sand;
3. ready mix concrete; and
4. solutions & products, which comprises precast, concrete products, asphalt, mortars and contracting and services.

The Group is committed to living up to the responsibilities that come with being the global leader in building materials and solutions. The Group spearheads the transition towards low-carbon construction and is the leader in promoting a circular economy, from alternative fuels to concrete recycling.

With construction and building representing a significant share of CO<sub>2</sub> emissions, the Group commitment to sustainability leadership begins with carbon. The Group is leading the transition towards more low-carbon construction by introducing more low-carbon products and solutions to its customers worldwide and by being at the forefront of innovation in building materials.

The Group’s business also puts it in a leading position to address society’s waste problem and to promote a circular economy.

As building materials draw on natural resources, protecting the environment is also a strategic priority.

As the Group’s business is fundamentally local, the Group makes sure to create value for the communities in which its stakeholders live and work.

These four strategic pillars of sustainability – Climate & Energy, Circular Economy, Environment and Communities – create value for the Group’s business and shareholders and underpin Strategy 2022.

Legal Entity Identifier: 529900EHFPYHV6IQO98.

### **The Luxembourg Issuer**

Holcim Finance (Luxembourg) S.A. (the **Luxembourg Issuer**) was incorporated for an unlimited duration on 27 March 2003 in Luxembourg as a public limited liability company (*société anonyme*) under Luxembourg law. The Luxembourg Issuer is registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B 92528. The registered office of the Luxembourg Issuer is at 21, rue Louvigny, L-1946 Luxembourg, Grand Duchy of Luxembourg. The Luxembourg Issuer acts as a finance company on behalf of the Group.

Legal Entity Identifier: 529900XU3Z9D2HLBR716.

### **The Dutch Issuer**

LafargeHolcim Sterling Finance (Netherlands) B.V. (the **Dutch Issuer**) was incorporated on 14 March 2016 under the laws of the Netherlands as a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), with its corporate seat (*statutaire zetel*) at Amsterdam, The Netherlands. The Dutch Issuer has been incorporated for an unlimited duration and has been registered with the trade register of the Dutch Chamber of Commerce (*Kamer van Koophandel*) under number 65563921. The registered office of the Dutch Issuer is at Roemer Visscherstraat 41 B, 1054 EW Amsterdam, The Netherlands. The Dutch Issuer acts as a finance company on behalf of the Group.

Legal Entity Identifier: 529900KU5LFL22MEGK07.

## SELLING RESTRICTIONS

### 1 General

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it will observe all applicable laws and regulations in any jurisdiction in which it may offer, sell, or deliver Notes and it will not directly or indirectly offer, sell, resell, re-offer or deliver Notes or distribute this Information Memorandum, circular, advertisement or other offering material in any country or jurisdiction except under circumstances that will result, to the best of its knowledge and belief, in compliance with all applicable laws and regulations.

### 2 United States of America

The Notes and the Guarantee have not been and will not be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S. Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it has not offered or sold, and will not offer or sell, any Notes and the Guarantee constituting part of its allotment within the United States except in accordance with Rule 903 of Regulation S.

Each Dealer has also represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it has offered and sold the Notes and the Guarantee, and will offer and sell the Notes and the Guarantee (i) as part of their distribution at any time and (ii) otherwise until 40 days after the later of the commencement of the offering and the closing date (the "**distribution compliance period**"), only in accordance with Rule 903 of Regulation S.

Each Dealer has also agreed (and each further Dealer appointed under the Programme will be required to agree) that, at or prior to confirmation of sale of Notes and the Guarantee, it will have sent to each distributor, dealer or person receiving a selling concession, fee or other remuneration that purchases Notes and the Guarantee from it during the distribution compliance period a confirmation or notice to substantially the following effect:

"The Securities covered hereby have not been registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (i) as part of their distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering and the closing date, except in either case in accordance with Regulation S under the Securities Act. Terms used above have the meanings given to them by Regulation S."

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that neither it, nor its affiliates nor any

persons acting on its or their behalf have engaged or will engage in any directed selling efforts with respect to the Notes and the Guarantee, and that it and they have complied and will comply with the offering restrictions requirement of Regulation S.

Terms used above have the meanings given to them by Regulation S].

### **3 The United Kingdom**

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that:

- (a)
  - (i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business; and
  - (ii) it has not offered or sold and will not offer or sell any Notes other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes would otherwise constitute a contravention of section 19 of the Financial Services and Markets Act 2000 (the “FSMA”) by any of the Issuers;
- (b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the Issuers or the Guarantor; and
- (c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to such Notes in, from or otherwise involving the United Kingdom.

### **4 Japan**

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; (the “FIEA”). Accordingly, each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it has not, directly or indirectly, offered or sold and will not, directly or indirectly, offer or sell any Notes in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration



requirements of, and otherwise in compliance with, the FIEA and other applicable laws, regulations and ministerial guidelines of Japan.

## **5 Switzerland**

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that in respect of Swiss Franc Notes that it will comply with any laws, regulations or guidelines in Switzerland from time to time, including, but not limited to, any made by the Swiss National Bank, in relation to the offer, sale, delivery or transfer of Swiss Franc Notes or the distribution of any offering material in respect of Swiss Franc Notes.

The offering of the Notes in Switzerland is exempt from the requirement to prepare and publish a prospectus under the Swiss Financial Services Act ("FinSA") because the Notes have a minimum denomination of CHF 100,000 (or equivalent in another currency) or more, and further because the Notes qualify as money market instruments.

The Notes have not been and will not be listed or admitted to trading on a trading venue (i.e. exchange or multilateral trading facility) in Switzerland. This Information Memorandum does not constitute a prospectus pursuant to the FinSA, and no such prospectus has been or will be prepared for or in connection with the offering of the Notes.

## **6 The Netherlands**

Bearer Zero Coupon Notes and other Notes which qualify as savings certificates as defined in the Dutch Savings Certificates Act (*Wet inzake spaarbewijzen*) may only be transferred or accepted through the mediation of an Issuer or a Member of Euronext Amsterdam N.V. with due observance of the Savings Certificates Act and its implementing regulations (including registration requirements), provided that no mediation is required in respect of (i) the initial issue of those Notes to the first holders thereof, (ii) any transfer and delivery by individuals who do not act in the conduct of a profession or trade, and (iii) the issue and trading of those Notes, if they are physically issued outside The Netherlands and are not distributed in The Netherlands in the course of primary trading or immediately thereafter.

## **7 The Grand Duchy of Luxembourg**

In relation to the Grand Duchy of Luxembourg (**Luxembourg**), each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not and will not, offer or sell the Notes which are the subject of the offering contemplated by this Information Memorandum, to the public in Luxembourg, directly or indirectly, other than:

- (a) at any time, to any legal entity which is a qualified investor within the meaning of the Prospectus Act 2019 (referring to the definition of qualified investor in the Prospectus Regulation);

- (b) to fewer than 150 natural or legal persons (other than qualified investors within the meaning of the Prospectus Act 2019); or
- (c) at any time, in any other circumstances falling within article 18.2 of the Prospectus Act 2019,

provided that no such offer of Notes shall require any of the Issuers or any Dealer to publish a prospectus pursuant to article 18 of the Prospectus Act 2019 or to supplement a prospectus pursuant to article 30 of the Prospectus Act 2019.

For the purposes of this provision, the expression an "**offer of Notes to the public**" in relation to any Notes in Luxembourg means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe to the Notes, the expression "**Prospectus Act 2019**" means Luxembourg act dated 16 July 2019 relating to prospectuses for securities and the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

## **FORMS OF NOTES**

**Form of Multicurrency Bearer Permanent Global Note**  
**(Interest Bearing/Discounted) (ESG Note/Note)**

THE SECURITIES REPRESENTED BY THIS GLOBAL NOTE AND THE GUARANTEE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION. THIS LEGEND SHALL CEASE TO APPLY UPON THE EXPIRY OF THE PERIOD OF 40 DAYS AFTER THE COMPLETION OF THE DISTRIBUTION OF ALL THE SECURITIES OF THE TRANCHE OF WHICH THIS SECURITY FORMS PART.

[Purchasers of Renminbi denominated Notes should note that the Renminbi is not a freely convertible currency. All payments in respect of Renminbi denominated Notes will be made solely by transfer to a Renminbi bank account maintained outside of the PRC (as defined below) in accordance with prevailing rules and regulations. Neither the Issuer nor the Guarantor can be required to make payment by any other means (including in another currency or by bank transfer to a bank account in the PRC). In addition, there can be no assurance that access to Renminbi funds for the purposes of making payments on Renminbi denominated Notes or generally may not remain or become restricted. For these purposes, the "**PRC**" means the People's Republic of China (excluding the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**"), the Macau Special Administrative Region of the People's Republic of China and Taiwan).]<sup>1</sup>

**HOLCIM FINANCE (LUXEMBOURG) S.A.**

(a public limited liability company (*société anonyme*), incorporated under the laws of the Grand Duchy of Luxembourg, whose registered office is at 21, rue Louvigny, L-1946 Luxembourg, and which is registered with the Luxembourg Trade and Companies Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B 92528)

**guaranteed by**  
**LAFARGEHOLCIM LTD**  
(*incorporated in Switzerland*)

ISIN: \_\_\_\_\_

Issue Date: \_\_\_\_\_

Maturity Date:<sup>2</sup> \_\_\_\_\_

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<sup>1</sup> Only use the text in square brackets if the Notes are denominated in Renminbi.

<sup>2</sup> Not to be more than 364 days from (and including) the Issue Date. For Hong Kong dollar or Renminbi denominated Fixed Rate Notes consider applying modified following business day convention to the Interest Payment Date and the Maturity Date.

Specified Currency: \_\_\_\_\_

Nominal Amount: \_\_\_\_\_  
(words and figures if a Sterling denominated Note)

Reference Rate: \_\_\_\_\_ month(s) LIBOR/EURIBOR/Other<sup>3</sup>:  
\_\_\_\_\_

Margin:<sup>4</sup> \_\_\_\_\_ %

Reference Rate Screen Page:<sup>5</sup> \_\_\_\_\_

Interest Determination Date:<sup>6</sup> \_\_\_\_\_

Relevant Time:<sup>7</sup> \_\_\_\_\_

Day Count Fraction:<sup>8</sup> \_\_\_\_\_

Fixed Interest Rate:<sup>9</sup> \_\_\_\_\_ % per annum

Interest Payment Date(s): \_\_\_\_\_

Calculation Agent:<sup>10</sup> \_\_\_\_\_

1. For value received, Holcim Finance (Luxembourg) S.A. (the "**Issuer**") promises to pay to the bearer of this Global Note on the Maturity Date the Nominal Amount, together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issue and paying agency agreement dated 27 August 2020 (as amended, restated or supplemented from time to time, the "**Agency Agreement**") between, *inter alios*, the Issuer, LafargeHolcim Ltd (the "**Guarantor**") and Citibank, N.A., London Branch as issue and paying agent (or any successor thereto appointed in accordance with the Agency Agreement) (the "**Issue and Paying Agent**"), a copy of which is available for inspection at the offices

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<sup>3</sup> Complete/delete as appropriate.

<sup>4</sup> Complete for floating rate interest bearing Notes only.

<sup>5</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 12.

<sup>6</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 12.

<sup>7</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 12.

<sup>8</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 12.

<sup>9</sup> Complete for fixed rate interest bearing Notes only.

<sup>10</sup> Complete for all floating rate interest bearing Notes and for fixed rate interest Notes denominated in Renminbi or Hong Kong dollars only.

of the Issue and Paying Agent at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and surrender of this Global Note at the offices of the Issue and Paying Agent by transfer to an account denominated in the Specified Currency maintained by the bearer with (a) a bank in the principal financial centre in the country of the Specified Currency or (b) if this Global Note is denominated or payable in euro, by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with, a bank in the principal financial centre of any member state of the European Union or (c) if this Global Note is denominated or payable in Renminbi, to a Renminbi account maintained in accordance with the applicable laws and regulations at such bank in Hong Kong.

Notwithstanding the foregoing, presentation and surrender of this Global Note shall be made outside the United States and no amount shall be paid by transfer to an account in the United States, or mailed to an address in the United States. In the case of a Global Note denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. dollars in the principal financial centre of any country outside of the United States that the Issuer or Issue and Paying Agent so chooses.

2. This Global Note is issued in representation of an issue of Notes in the above-mentioned aggregate Nominal Amount.
3. All payments in respect of this Global Note by or on behalf of the Issuer or the Guarantor shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of Issuer's and/or the Guarantor's taxing jurisdiction, as applicable, or any political subdivision or taxing authority of or in any of the foregoing ("**Taxes**"), unless the withholding or deduction of Taxes is required by law. In that event, the Issuer or, as the case may be, the Guarantor shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Global Note after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable where this Global Note is presented for payment:
  - (a) by or on behalf of a holder which is liable to such Taxes by reason of its having some connection with the jurisdiction imposing the Taxes other than the mere holding of this Global Note; or
  - (b) more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Global Note on the last day of such period of 15 days.
4. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment

Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and neither the bearer of this Global Note nor the holder or beneficial owner of any interest herein or rights in respect hereof shall be entitled to any interest or other sums in respect of such postponed payment.

As used in this Global Note:

**"Payment Business Day"** means any day other than a Saturday or Sunday which is either (a) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, Luxembourg, Zurich and the principal financial centre of the country of the relevant Specified Currency (which, if the Specified Currency is Australian dollars, New Zealand dollars or Renminbi, shall be Sydney or Auckland or Hong Kong respectively or (b) if the Specified Currency is euro, a day which is a TARGET Business Day; and

**"TARGET Business Day"** means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET2) System, which utilises a single shared platform and which was launched on 19 November 2007, or any successor thereto, is operating credit or transfer instructions in respect of payments in euro.

*Provided that* if the Issue and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issue and Paying Agent shall procure that a notice of such amendment is published in accordance with paragraph 12(g) not less than 15 days prior to the date on which any payment in euro falls due to be made in such manner as the Issue and Paying Agent may determine.

5. The payment obligation of the Issuer represented by this Global Note constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated obligations of the Issuer other than obligations mandatorily preferred by law applying to companies generally.
6. This Global Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.
7. This Global Note is issued in respect of an issue of Notes of the Issuer and is exchangeable in whole (but not in part only) for duly executed and authenticated bearer Notes in definitive form (whether before, on or, subject as provided below, after the Maturity Date):
  - (a) if one or both of Euroclear and Clearstream, Luxembourg or any other relevant clearing system(s) in which this Global Note is held at the relevant time is closed for business for a continuous period of 14 days or more (other than by reason of weekends or public holidays, statutory or otherwise) or if any such clearing

system announces an intention to, or does in fact, permanently cease to do business; or

- (b) if default is made in the payment of any amount payable in respect of this Global Note.

Upon presentation and surrender of this Global Note during normal business hours to the Issuer at the offices of the Issue and Paying Agent (or to any other person or at any other office outside the United States as may be designated in writing by the Issuer to the bearer), the Issue and Paying Agent shall authenticate and deliver, in exchange for this Global Note, bearer definitive notes denominated in the Specified Currency in an aggregate nominal amount equal to the Nominal Amount of this Global Note.

- 8. If, upon any such default and following such surrender, definitive Notes are not issued in full exchange for this Global Note before 5.00 p.m. (London time) on the thirtieth day after surrender, this Global Note (including the obligation hereunder to issue definitive notes) will become void and the bearer will have no further rights under this Global Note (but without prejudice to the rights which the bearer or any other person may have under a deed of covenant dated 27 August 2020 (as amended, restated or supplemented as of the date of issue of the Notes) entered into by the Issuer).
- 9. This Global Note has the benefit of a guarantee issued by the Guarantor on 27 August 2020 (as amended, restated or supplemented as of the date of issue of the Notes), a copy of which is available for inspection during normal business hours at the offices of the Issue and Paying Agent.
- 10. If this is an interest bearing Global Note, then:
  - (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Global Note falling due for payment prior to the Maturity Date remains unpaid on the fifteenth day after falling so due, the Nominal Amount shall be payable on such fifteenth day;
  - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of this Global Note, the Schedule hereto shall be duly completed by the Issue and Paying Agent to reflect such payment; and
  - (c) if no Interest Payment Dates are specified on this Global Note, the Interest Payment Date shall be the Maturity Date.
- 11. If this is a fixed rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:
  - (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling or Renminbi, 365 days at the Fixed Interest Rate with the resulting figure being rounded to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the



case of the euro) of the Specified Currency (with halves being rounded upwards); and

- (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.

12. If this is a floating rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:

- (a) in the case of a Global Note which specifies LIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of LIBOR and the Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling, 365 days.

As used in this Global Note:

"**LIBOR**" shall be equal to the rate defined as LIBOR-BBA in respect of the Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Global Note (the "**ISDA Definitions**")) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Global Note is denominated in Sterling, on the first day thereof (a "**LIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate; and

"**London Banking Day**" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (b) in the case of a Global Note which specifies EURIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of EURIBOR and the Margin (if any) above or below EURIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days.

As used in this Global Note:

"**EURIBOR**" shall be equal to EUR-EURIBOR-Reuters (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as practicable on the second TARGET Business Day before the first day of the

relevant Interest Period (a "**EURIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate;

- (c) in the case of a Global Note which specifies CNH HIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of CNH HIBOR and the Margin (if any) above or below CNH HIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 365 days.

As used in this Global Note:

"**CNH HIBOR**" shall be equal to the CNH-HIBOR-TMA (as defined in the ISDA Definitions) as at 11.15 a.m. (Hong Kong time) or if, at or around that time it is notified that such rate will be published at 2.30 p.m. (Hong Kong time), then as of 2.30 p.m. or as near thereto as practicable on the second Hong Kong Banking Day before the first day of the relevant Interest Period (a "**CNH HIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate; and

"**Hong Kong Banking Day**" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in Hong Kong;

- (d) in the case of a Global Note which specifies any other Reference Rate on its face, the Rate of Interest will be the aggregate of such Reference Rate and the Margin (if any) above or below such Reference Rate. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the Day Count Fraction specified hereon. As used in this Global Note, the Reference Rate shall be equal to the Reference Rate which appears on the relevant Screen Page as at the Relevant Time on the Interest Determination Date as each such term is specified hereon;
- (e) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date or 11.15 a.m. (Hong Kong time) or if, at or around that time it is notified that the CNH HIBOR rate will be published at 2.30 p.m. (Hong Kong time), then as of 2.30 p.m. (Hong Kong time) on each CNH HIBOR Interest Determination Date or at the Relevant Time on each other specified Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the "**Amount of Interest**") for the relevant Interest Period. "**Rate of Interest**" means the rate which is determined in accordance with the provisions of paragraph 12(a), (b), (c) or (d) (as the case may be). The Amount of Interest

payable per Note shall be calculated by applying the Rate of Interest to the Nominal Amount, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Global Note is denominated in Sterling or Renminbi, by 365 or the relevant Day Count Fraction and rounding the resulting figure to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards). If the Calculation Agent is unable to determine the Rate of Interest for an Interest Period in accordance with the foregoing provisions, the Rate of Interest for said Interest Period shall be the Rate of Interest in effect for the last preceding Interest Period for which the Calculation Agent was able to determine the relevant rate. The determination of the Rate of Interest and the Amount of Interest by the Calculation Agent named above shall (in the absence of manifest error) be final and binding upon all parties;

- (f) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an "**Interest Period**" for the purposes of this paragraph; and
  - (g) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published as soon as practicable after the determination of the Rate of Interest. Such notice will be delivered to the clearing system(s) in which this Global Note is held at the relevant time or, if this Global Note has been exchanged for bearer definitive Notes pursuant to paragraph 7, will be published in a leading English language daily newspaper published in London (which is expected to be the *Financial Times*).
13. If the proceeds of this Global Note are accepted in the United Kingdom, the Nominal Amount shall be not less than £100,000 (or the equivalent in any other currency).
14. Instructions for payment must be received at the offices of the Issue and Paying Agent referred to above together with this Global Note as follows:
- (a) if this Global Note is denominated in Australian dollars, New Zealand dollars, Hong Kong dollars, Renminbi or Japanese Yen, at least two Business Days prior to the relevant payment date;
  - (b) if this Global Note is denominated in United States dollars, Canadian dollars, Swiss francs, euro or Sterling, at least one Business Day prior to the relevant payment date; and
  - (c) in all other cases, at least two Business Days prior to the relevant payment date.

As used in this paragraph, "**Business Day**" means:

- (i) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, Luxembourg and Zurich; and

- (ii) in the case of payments in euro, a TARGET2 Business Day, in the case of payments in Renminbi a day on which commercial banks are open for general business (including clearing and settlement of Renminbi) in Hong Kong, and, in all other cases, a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre in the country of the Specified Currency.
- 15. This Global Note shall not be validly issued unless authenticated by the Issue and Paying Agent.
- 16. This Global Note and any non-contractual obligations arising from or connected with it are governed by, and shall be construed in accordance with, English law. For the avoidance of doubt, the provisions of articles 470-3 to 470-19 of the Luxembourg act dated 10 August 1915 on commercial companies, as amended, shall not apply to this Global Note.
- 17. The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Global Note (including a dispute regarding the existence, validity or termination of this Global Note). The parties to this Global Note agree that the English courts are the most appropriate and convenient forum to settle any such dispute and accordingly no such party will argue to the contrary.

The Issuer (if not incorporated in England and Wales) irrevocably appoints Holcim Participations (UK) Limited of Bardon Hall, Copt Oak Road, Markfield, Leicestershire, LE67 9PJ, United Kingdom as its agent for service of process in any proceedings before the English courts in connection with this Global Note. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will immediately appoint another agent. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 17 does not affect any other method of service allowed by law.

- 18. No person shall have any right to enforce any provision of this Note under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

**AUTHENTICATED** by  
**CITIBANK, N.A., LONDON BRANCH**

Signed on behalf of:  
**HOLCIM FINANCE (LUXEMBOURG)**  
**S.A.**

without recourse, warranty or liability and  
for authentication purposes only

By: \_\_\_\_\_  
(*Authorised Signatory*)

\_\_\_\_\_  
Name:  
Title: authorised signatory

\_\_\_\_\_  
Name:  
Title: authorised signatory

**SCHEDULE**  
**Payments of Interest**

The following payments of interest in respect of this Global Note have been made:

<b>Date Made</b>	<b>Payment From</b>	<b>Payment To</b>	<b>Amount Paid</b>	<b>Notation on behalf of Issue and Paying Agent</b>

**Form of Multicurrency Bearer Permanent Global Note**  
**(Interest Bearing/Discounted) (ESG Note/Note)**

THE SECURITIES REPRESENTED BY THIS GLOBAL NOTE AND THE GUARANTEE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION. THIS LEGEND SHALL CEASE TO APPLY UPON THE EXPIRY OF THE PERIOD OF 40 DAYS AFTER THE COMPLETION OF THE DISTRIBUTION OF ALL THE SECURITIES OF THE TRANCHE OF WHICH THIS SECURITY FORMS PART.

[Purchasers of Renminbi denominated Notes should note that the Renminbi is not a freely convertible currency. All payments in respect of Renminbi denominated Notes will be made solely by transfer to a Renminbi bank account maintained outside of the PRC (as defined below) in accordance with prevailing rules and regulations. Neither the Issuer nor the Guarantor can be required to make payment by any other means (including in another currency or by bank transfer to a bank account in the PRC). In addition, there can be no assurance that access to Renminbi funds for the purposes of making payments on Renminbi denominated Notes or generally may not remain or become restricted. For these purposes, the "**PRC**" means the People's Republic of China (excluding the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**"), the Macau Special Administrative Region of the People's Republic of China and Taiwan).]<sup>1</sup>

**LAFARGEHOLCIM STERLING FINANCE (NETHERLANDS) B.V.**  
*(incorporated under the laws of The Netherlands)*

**guaranteed by**  
**LAFARGEHOLCIM LTD**  
*(incorporated in Switzerland)*

ISIN: \_\_\_\_\_

Issue Date: \_\_\_\_\_

Maturity Date:<sup>2</sup> \_\_\_\_\_

Specified Currency: \_\_\_\_\_

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<sup>1</sup> Only use the text in square brackets if the Notes are denominated in Renminbi.

<sup>2</sup> Not to be more than 364 days from (and including) the Issue Date. For Hong Kong dollar or Renminbi denominated Fixed Rate Notes consider applying modified following business day convention to the Interest Payment Date and the Maturity Date.

Nominal Amount: \_\_\_\_\_  
 (words and figures if a Sterling denominated Note)

Reference Rate: \_\_\_\_\_ month(s) LIBOR/EURIBOR/Other<sup>3</sup>:  
 \_\_\_\_\_

Margin:<sup>4</sup> \_\_\_\_\_ %

Reference Rate Screen Page:<sup>5</sup> \_\_\_\_\_

Interest Determination Date:<sup>6</sup> \_\_\_\_\_

Relevant Time:<sup>7</sup> \_\_\_\_\_

Day Count Fraction:<sup>8</sup> \_\_\_\_\_

Fixed Interest Rate:<sup>9</sup> \_\_\_\_\_ % per annum

Interest Payment Date(s): \_\_\_\_\_

Calculation Agent:<sup>10</sup> \_\_\_\_\_

1. For value received, LafargeHolcim Sterling Finance (Netherlands) B.V. (the "**Issuer**") promises to pay to the bearer of this Global Note on the Maturity Date the Nominal Amount, together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issue and paying agency agreement dated 27 August 2020 (as amended, restated or supplemented from time to time, the "**Agency Agreement**") between, *inter alios*, the Issuer, LafargeHolcim Ltd (the "**Guarantor**") and Citibank, N.A., London Branch as issue and paying agent (or any successor thereto appointed in accordance with the Agency Agreement) (the "**Issue and Paying Agent**"), a copy of which is available for

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<sup>3</sup> Complete/delete as appropriate.

<sup>4</sup> Complete for floating rate interest bearing Notes only.

<sup>5</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 12.

<sup>6</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 12.

<sup>7</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 12.

<sup>8</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 12.

<sup>9</sup> Complete for fixed rate interest bearing Notes only.

<sup>10</sup> Complete for all floating rate interest bearing Notes and for fixed rate interest Notes denominated in Renminbi or Hong Kong dollars only.



inspection at the offices of the Issue and Paying Agent at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and surrender of this Global Note at the offices of the Issue and Paying Agent by transfer to an account denominated in the Specified Currency maintained by the bearer with (a) a bank in the principal financial centre in the country of the Specified Currency or (b) if this Global Note is denominated or payable in euro, by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with, a bank in the principal financial centre of any member state of the European Union or (c) if this Global Note is denominated or payable in Renminbi, to a Renminbi account maintained in accordance with the applicable laws and regulations at such bank in Hong Kong.

Notwithstanding the foregoing, presentation and surrender of this Global Note shall be made outside the United States and no amount shall be paid by transfer to an account in the United States, or mailed to an address in the United States. In the case of a Global Note denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. dollars in the principal financial centre of any country outside of the United States that the Issuer or Issue and Paying Agent so chooses.

2. This Global Note is issued in representation of an issue of Notes in the above-mentioned aggregate Nominal Amount.
3. All payments in respect of this Global Note by or on behalf of the Issuer or the Guarantor shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of Issuer's and/or the Guarantor's taxing jurisdiction, as applicable, or any political subdivision or taxing authority of or in any of the foregoing ("**Taxes**"), unless the withholding or deduction of Taxes is required by law. In that event, the Issuer or, as the case may be, the Guarantor shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Global Note after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable where this Global Note is presented for payment:
  - (a) by or on behalf of a holder which is liable to such Taxes by reason of its having some connection with the jurisdiction imposing the Taxes other than the mere holding of this Global Note; or
  - (b) more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Global Note on the last day of such period of 15 days.
4. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment

Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and neither the bearer of this Global Note nor the holder or beneficial owner of any interest herein or rights in respect hereof shall be entitled to any interest or other sums in respect of such postponed payment.

As used in this Global Note:

**"Payment Business Day"** means any day other than a Saturday or Sunday which is either (a) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, Amsterdam, Zurich and the principal financial centre of the country of the relevant Specified Currency (which, if the Specified Currency is Australian dollars, New Zealand dollars or Renminbi, shall be Sydney or Auckland or Hong Kong respectively or (b) if the Specified Currency is euro, a day which is a TARGET Business Day; and

**"TARGET Business Day"** means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET2) System, which utilises a single shared platform and which was launched on 19 November 2007, or any successor thereto, is operating credit or transfer instructions in respect of payments in euro.

*Provided that* if the Issue and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issue and Paying Agent shall procure that a notice of such amendment is published in accordance with paragraph 12(g) not less than 15 days prior to the date on which any payment in euro falls due to be made in such manner as the Issue and Paying Agent may determine.

5. The payment obligation of the Issuer represented by this Global Note constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated obligations of the Issuer other than obligations mandatorily preferred by law applying to companies generally.
6. This Global Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.
7. This Global Note is issued in respect of an issue of Notes of the Issuer and is exchangeable in whole (but not in part only) for duly executed and authenticated bearer Notes in definitive form (whether before, on or, subject as provided below, after the Maturity Date):
  - (a) if one or both of Euroclear and Clearstream, Luxembourg or any other relevant clearing system(s) in which this Global Note is held at the relevant time is closed for business for a continuous period of 14 days or more (other than by reason of weekends or public holidays, statutory or otherwise) or if any such clearing

system announces an intention to, or does in fact, permanently cease to do business; or

- (b) if default is made in the payment of any amount payable in respect of this Global Note.

Upon presentation and surrender of this Global Note during normal business hours to the Issuer at the offices of the Issue and Paying Agent (or to any other person or at any other office outside the United States as may be designated in writing by the Issuer to the bearer), the Issue and Paying Agent shall authenticate and deliver, in exchange for this Global Note, bearer definitive notes denominated in the Specified Currency in an aggregate nominal amount equal to the Nominal Amount of this Global Note.

- 8. If, upon any such default and following such surrender, definitive Notes are not issued in full exchange for this Global Note before 5.00 p.m. (London time) on the thirtieth day after surrender, this Global Note (including the obligation hereunder to issue definitive notes) will become void and the bearer will have no further rights under this Global Note (but without prejudice to the rights which the bearer or any other person may have under a deed of covenant dated 27 August 2020 (as amended, restated or supplemented as of the date of issue of the Notes) entered into by the Issuer).
- 9. This Global Note has the benefit of a guarantee issued by the Guarantor on 27 August 2020 (as amended, restated or supplemented as of the date of issue of the Notes), a copy of which is available for inspection during normal business hours at the offices of the Issue and Paying Agent.
- 10. If this is an interest bearing Global Note, then:
  - (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Global Note falling due for payment prior to the Maturity Date remains unpaid on the fifteenth day after falling so due, the Nominal Amount shall be payable on such fifteenth day;
  - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of this Global Note, the Schedule hereto shall be duly completed by the Issue and Paying Agent to reflect such payment; and
  - (c) if no Interest Payment Dates are specified on this Global Note, the Interest Payment Date shall be the Maturity Date.
- 11. If this is a fixed rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:
  - (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling or Renminbi, 365 days at the Fixed Interest Rate with the resulting figure being rounded to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the

case of the euro) of the Specified Currency (with halves being rounded upwards); and

- (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.

12. If this is a floating rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:

- (a) in the case of a Global Note which specifies LIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of LIBOR and the Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling, 365 days.

As used in this Global Note:

"**LIBOR**" shall be equal to the rate defined as LIBOR-BBA in respect of the Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Global Note (the "**ISDA Definitions**")) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Global Note is denominated in Sterling, on the first day thereof (a "**LIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate; and

"**London Banking Day**" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (b) in the case of a Global Note which specifies EURIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of EURIBOR and the Margin (if any) above or below EURIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days.

As used in this Global Note:

"**EURIBOR**" shall be equal to EUR-EURIBOR-Reuters (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as practicable on the second TARGET Business Day before the first day of the

relevant Interest Period (a "**EURIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate;

- (c) in the case of a Global Note which specifies CNH HIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of CNH HIBOR and the Margin (if any) above or below CNH HIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 365 days.

As used in this Global Note:

"**CNH HIBOR**" shall be equal to the CNH-HIBOR-TMA (as defined in the ISDA Definitions) as at 11.15 a.m. (Hong Kong time) or if, at or around that time it is notified that such rate will be published at 2.30 p.m. (Hong Kong time), then as of 2.30 p.m. or as near thereto as practicable on the second Hong Kong Banking Day before the first day of the relevant Interest Period (a "**CNH HIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate; and

"**Hong Kong Banking Day**" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in Hong Kong;

- (d) in the case of a Global Note which specifies any other Reference Rate on its face, the Rate of Interest will be the aggregate of such Reference Rate and the Margin (if any) above or below such Reference Rate. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the Day Count Fraction specified hereon. As used in this Global Note, the Reference Rate shall be equal to the Reference Rate which appears on the relevant Screen Page as at the Relevant Time on the Interest Determination Date as each such term is specified hereon;
- (e) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date or 11.15 a.m. (Hong Kong time) or if, at or around that time it is notified that the CNH HIBOR rate will be published at 2.30 p.m. (Hong Kong time), then as of 2.30 p.m. (Hong Kong time) on each CNH HIBOR Interest Determination Date or at the Relevant Time on each other specified Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the "**Amount of Interest**") for the relevant Interest Period. "**Rate of Interest**" means the rate which is determined in accordance with the provisions of paragraph 12(a), (b), (c) or (d) (as the case may be). The Amount of Interest

payable per Note shall be calculated by applying the Rate of Interest to the Nominal Amount, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Global Note is denominated in Sterling or Renminbi, by 365 or the relevant Day Count Fraction and rounding the resulting figure to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards). If the Calculation Agent is unable to determine the Rate of Interest for an Interest Period in accordance with the foregoing provisions, the Rate of Interest for said Interest Period shall be the Rate of Interest in effect for the last preceding Interest Period for which the Calculation Agent was able to determine the relevant rate. The determination of the Rate of Interest and the Amount of Interest by the Calculation Agent named above shall (in the absence of manifest error) be final and binding upon all parties;

- (f) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an "**Interest Period**" for the purposes of this paragraph; and
  - (g) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published as soon as practicable after the determination of the Rate of Interest. Such notice will be delivered to the clearing system(s) in which this Global Note is held at the relevant time or, if this Global Note has been exchanged for bearer definitive Notes pursuant to paragraph 7, will be published in a leading English language daily newspaper published in London (which is expected to be the *Financial Times*).
13. If the proceeds of this Global Note are accepted in the United Kingdom, the Nominal Amount shall be not less than £100,000 (or the equivalent in any other currency).
14. Instructions for payment must be received at the offices of the Issue and Paying Agent referred to above together with this Global Note as follows:
- (a) if this Global Note is denominated in Australian dollars, New Zealand dollars, Hong Kong dollars, Renminbi or Japanese Yen, at least two Business Days prior to the relevant payment date;
  - (b) if this Global Note is denominated in United States dollars, Canadian dollars, Swiss francs, euro or Sterling, at least one Business Day prior to the relevant payment date; and
  - (c) in all other cases, at least two Business Days prior to the relevant payment date.

As used in this paragraph, "**Business Day**" means:

- (i) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, Amsterdam and Zurich; and

- (ii) in the case of payments in euro, a TARGET2 Business Day, in the case of payments in Renminbi a day on which commercial banks are open for general business (including clearing and settlement of Renminbi) in Hong Kong, and, in all other cases, a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre in the country of the Specified Currency.
- 15. This Global Note shall not be validly issued unless authenticated by the Issue and Paying Agent.
- 16. This Global Note and any non-contractual obligations arising from or connected with it are governed by, and shall be construed in accordance with, English law.
- 17. The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Global Note (including a dispute regarding the existence, validity or termination of this Global Note). The parties to this Global Note agree that the English courts are the most appropriate and convenient forum to settle any such dispute and accordingly no such party will argue to the contrary.

The Issuer (if not incorporated in England and Wales) irrevocably appoints Holcim Participations (UK) Limited of Bardon Hall, Copt Oak Road, Markfield, Leicestershire, LE67 9PJ, United Kingdom as its agent for service of process in any proceedings before the English courts in connection with this Global Note. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will immediately appoint another agent. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 17 does not affect any other method of service allowed by law.

- 18. No person shall have any right to enforce any provision of this Note under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

**AUTHENTICATED** by  
**CITIBANK, N.A., LONDON BRANCH**

Signed on behalf of:  
**LAFARGEHOLCIM                      STERLING**  
**FINANCE (NETHERLANDS) B.V.**

without recourse, warranty or liability and  
for authentication purposes only

By: \_\_\_\_\_  
(*Authorised Signatory*)

By: \_\_\_\_\_  
(*Authorised Signatory*)

By:  
(*Authorised Signatory*)



**SCHEDULE**  
**Payments of Interest**

The following payments of interest in respect of this Global Note have been made:

<b>Date Made</b>	<b>Payment From</b>	<b>Payment To</b>	<b>Amount Paid</b>	<b>Notation on behalf of Issue and Paying Agent</b>

**Form of Multicurrency Definitive Note**  
**(Interest Bearing/Discounted) (ESG Note/Note)**

THE SECURITIES REPRESENTED BY THIS NOTE AND THE GUARANTEE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.

[Purchasers of Renminbi denominated Notes should note that the Renminbi is not a freely convertible currency. All payments in respect of Renminbi denominated Notes will be made solely by transfer to a Renminbi bank account maintained outside of the PRC (as defined below) in accordance with prevailing rules and regulations. Neither the Issuer nor the Guarantor can be required to make payment by any other means (including in another currency or by bank transfer to a bank account in the PRC). In addition, there can be no assurance that access to Renminbi funds for the purposes of making payments on Renminbi denominated Notes or generally may not remain or become restricted. For these purposes, the "**PRC**" means the People's Republic of China (excluding the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**"), the Macau Special Administrative Region of the People's Republic of China and Taiwan).]<sup>1</sup>

**LAFARGEHOLCIM STERLING FINANCE (NETHERLANDS) B.V.**  
*(incorporated under the laws of The Netherlands)*

**guaranteed by**  
**LAFARGEHOLCIM LTD**  
*(incorporated in Switzerland)*

Serial Number: \_\_\_\_\_

Issue Date: \_\_\_\_\_

Maturity Date:<sup>2</sup> \_\_\_\_\_

Specified Currency: \_\_\_\_\_

Nominal Amount: \_\_\_\_\_

*(words and figures if a Sterling denominated Note)*

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<sup>1</sup> Only use the text in square brackets if the Notes are denominated in Renminbi.

<sup>2</sup> Not to be more than 364 days from (and including) the Issue Date. For Hong Kong dollar or Renminbi denominated Fixed Rate Notes consider applying modified following business day convention to the Interest Payment Date and the Maturity Date.

Reference Rate: \_\_\_\_\_ month(s) LIBOR/EURIBOR/Other<sup>3</sup>:  
 \_\_\_\_\_

Margin:<sup>4</sup> \_\_\_\_\_ %

Reference Rate Screen Page:<sup>5</sup> \_\_\_\_\_

Interest Determination Date:<sup>6</sup> \_\_\_\_\_

Relevant Time:<sup>7</sup> \_\_\_\_\_

Day Count Fraction:<sup>8</sup> \_\_\_\_\_

Fixed Interest Rate:<sup>9</sup> \_\_\_\_\_ % per annum

Interest Payment Date(s): \_\_\_\_\_

Calculation Agent:<sup>10</sup> \_\_\_\_\_

1. For value received, LafargeHolcim Sterling Finance (Netherlands) B.V. (the "**Issuer**") promises to pay to the bearer of this Note on the Maturity Date the Nominal Amount, together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issue and paying agency agreement dated 27 August 2020 (as amended, restated or supplemented from time to time, the "**Agency Agreement**") between, *inter alios*, the Issuer, LafargeHolcim Ltd (the "**Guarantor**") and Citibank, N.A., London Branch as issue and paying agent (or any successor thereto appointed in accordance with the Agency Agreement) (the "**Issue and Paying Agent**"), a copy of which is available for inspection at the offices of the Issue and Paying Agent at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and

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<sup>3</sup> Complete/delete as appropriate.

<sup>4</sup> Complete for floating rate interest bearing Notes only.

<sup>5</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 9.

<sup>6</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 9.

<sup>7</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 9.

<sup>8</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 9.

<sup>9</sup> Complete for fixed rate interest bearing Notes only.

<sup>10</sup> Complete for all floating rate interest bearing Notes and for fixed rate interest Notes denominated in Renminbi or Hong Kong dollars only.

surrender of this Note at the offices of the Issue and Paying Agent by transfer to an account denominated in the Specified Currency maintained by the bearer with (a) a bank in the principal financial centre in the country of the Specified Currency or (b) if this Note is denominated or payable in euro, by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with, a bank in the principal financial centre of any member state of the European Union or (c) if this Note is denominated or payable in Renminbi, to a Renminbi account maintained in accordance with the applicable laws and regulations at such bank in Hong Kong.

2. All payments in respect of this Note by or on behalf of the Issuer or the Guarantor shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of Issuer's and/or the Guarantor's taxing jurisdiction, as applicable, or any political subdivision or taxing authority of or in any of the foregoing ("**Taxes**"), unless the withholding or deduction of Taxes is required by law. In that event, the Issuer or, as the case may be, the Guarantor shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Note after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable where this Note is presented for payment:
  - (a) by or on behalf of a holder which is liable to such Taxes by reason of its having some connection with the jurisdiction imposing the Taxes other than the mere holding of this Note; or
  - (b) more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Note on the last day of such period of 15 days.
3. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and the bearer of this Note shall not be entitled to any interest or other sums in respect of such postponed payment.

As used in this Note:

**"Payment Business Day"** means any day other than a Saturday or Sunday which is both (A) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the relevant place of presentation, and (B) either (i) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, Amsterdam, Zurich and the principal financial centre of the

country of the relevant Specified Currency (which, if the Specified Currency is Australian dollars, New Zealand dollars or Renminbi, shall be Sydney or Auckland or Hong Kong respectively or (ii) if the Specified Currency is euro, a day which is a TARGET Business Day; and

"**TARGET Business Day**" means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET2) System, which utilises a single shared platform and which was launched on 19 November 2007, or any successor thereto, is operating credit or transfer instructions in respect of payments in euro.

*Provided that* if the Issue and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issue and Paying Agent shall procure that a notice of such amendment is published in accordance with paragraph 9(g) not less than 15 days prior to the date on which any payment in euro falls due to be made in such manner as the Issue and Paying Agent may determine.

4. The payment obligation of the Issuer represented by this Note constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated obligations of the Issuer other than obligations mandatorily preferred by law applying to companies generally.
5. This Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free (notwithstanding any notation of ownership or other writing thereon or notice of any previous loss or theft thereof) and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.
6. This Note has the benefit of a guarantee issued by the Guarantor on 27 August 2020 (as amended, restated or supplemented as of the date of issue of the Notes), a copy of which is available for inspection during normal business hours at the offices of the Issue and Paying Agent.
7. If this is an interest bearing Note, then:
  - (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Note falling due for payment prior to the Maturity Date remains unpaid on the fifteenth day after falling so due, the Nominal Amount shall be payable on such fifteenth day;
  - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of this Note, the Schedule hereto shall be duly completed by the Issue and Paying Agent to reflect such payment; and
  - (c) if no Interest Payment Dates are specified on this Note, the Interest Payment Date shall be the Maturity Date.

8. If this is a fixed rate interest bearing Note, interest shall be calculated on the Nominal Amount as follows:
- (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Note is denominated in Sterling or Renminbi, 365 days at the Fixed Interest Rate with the resulting figure being rounded to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and
  - (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.
9. If this is a floating rate interest bearing Note, interest shall be calculated on the Nominal Amount as follows:
- (a) in the case of a Note which specifies LIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of LIBOR and the Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Note is denominated in Sterling, 365 days.

As used in this Note:

"**LIBOR**" shall be equal to the rate defined as LIBOR-BBA in respect of the Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Note (the "**ISDA Definitions**")) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Note is denominated in Sterling, on the first day thereof (a "**LIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Note in relation to the Reference Rate; and

"**London Banking Day**" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (b) in the case of a Note which specifies EURIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of EURIBOR and the Margin (if any) above or below EURIBOR. Interest shall be payable on the Nominal

Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days.

As used in this Note:

"**EURIBOR**" shall be equal to EUR-EURIBOR-Reuters (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as practicable on the second TARGET Business Day before the first day of the relevant Interest Period (a "**EURIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Note in relation to the Reference Rate;

- (c) in the case of a Note which specifies CNH HIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of CNH HIBOR and the Margin (if any) above or below CNH HIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 365 days.

As used in this Note:

"**CNH HIBOR**" shall be equal to the CNH-HIBOR-TMA (as defined in the ISDA Definitions) as at 11.15 a.m. (Hong Kong time) or if, at or around that time it is notified that such rate will be published at 2.30 p.m. (Hong Kong time), then as of 2.30 p.m. or as near thereto as practicable on the second Hong Kong Banking Day before the first day of the relevant Interest Period (a "**CNH HIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Note in relation to the Reference Rate; and

"**Hong Kong Banking Day**" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in Hong Kong;

- (d) in the case of a Note which specifies any other Reference Rate on its face, the Rate of Interest will be the aggregate of such Reference Rate and the Margin (if any) above or below such Reference Rate. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the Day Count Fraction specified hereon. As used in this Note, the Reference Rate shall be equal to the Reference Rate which appears on the relevant Screen Page as at the Relevant Time on the Interest Determination Date as each such term is specified hereon;

- (e) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date or 11.15 a.m. (Hong Kong time) or if, at or around that time it is notified that the CNH HIBOR rate will be published at 2.30 p.m. (Hong Kong time), then as of 2.30 p.m. (Hong Kong time) on each CNH HIBOR Interest Determination Date or at the Relevant Time on each other specified Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the "**Amount of Interest**") for the relevant Interest Period. "**Rate of Interest**" means the rate which is determined in accordance with the provisions of paragraph 9(a), (b), (c) or (d) (as the case may be). The Amount of Interest payable per Note shall be calculated by applying the Rate of Interest to the Nominal Amount, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Note is denominated in Sterling or Renminbi, by 365 or the relevant Day Count Fraction and rounding the resulting figure to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards). If the Calculation Agent is unable to determine the Rate of Interest for an Interest Period in accordance with the foregoing provisions, the Rate of Interest for said Interest Period shall be the Rate of Interest in effect for the last preceding Interest Period for which the Calculation Agent was able to determine the relevant rate. The determination of the Rate of Interest and the Amount of Interest by the Calculation Agent named above shall (in the absence of manifest error) be final and binding upon all parties;
  - (f) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an "**Interest Period**" for the purposes of this paragraph; and
  - (g) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published as soon as practicable after the determination of the Rate of Interest. Such notice will be delivered to the bearer of this Note, or if that is not practicable, will be published in a leading English language daily newspaper published in London (which is expected to be the *Financial Times*).
10. Instructions for payment must be received at the offices of the Issue and Paying Agent referred to above together with this Note as follows:
- (a) if this Note is denominated in Australian dollars, New Zealand dollars, Hong Kong dollars, Renminbi or Japanese Yen, at least two Business Days prior to the relevant payment date;
  - (b) if this Note is denominated in United States dollars, Canadian dollars, Swiss francs, euro or Sterling, at least one Business Day prior to the relevant payment date; and
  - (c) in all other cases, at least two Business Days prior to the relevant payment date.



As used in this paragraph, "**Business Day**" means:

- (i) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, Amsterdam and Zurich; and
  - (ii) in the case of payments in euro, a TARGET2 Business Day, in the case of payments in Renminbi a day on which commercial banks are open for general business (including clearing and settlement of Renminbi) in Hong Kong, and, in all other cases, a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre in the country of the Specified Currency.
11. This Note shall not be validly issued unless authenticated by the Issue and Paying Agent.
  12. This Note and any non-contractual obligations arising from or connected with it are governed by, and shall be construed in accordance with, English law.
  13. The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Note (including a dispute regarding the existence, validity or termination of this Note). The parties to this Note agree that the English courts are the most appropriate and convenient forum to settle any such dispute and accordingly no such party will argue to the contrary.

The Issuer (if not incorporated in England and Wales) irrevocably appoints Holcim Participations (UK) Limited of Bardon Hall, Copt Oak Road, Markfield, Leicestershire, LE67 9PJ, United Kingdom as its agent for service of process in any proceedings before the English courts in connection with this Note. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will immediately appoint another agent. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 13 does not affect any other method of service allowed by law.
  14. No person shall have any right to enforce any provision of this Note under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

**AUTHENTICATED** by  
**CITIBANK, N.A., LONDON BRANCH**

Signed on behalf of:  
**LAFARGEHOLCIM                      STERLING**  
**FINANCE (NETHERLANDS) B.V.**

without recourse, warranty or liability and  
for authentication purposes only

By: \_\_\_\_\_  
(*Authorised Signatory*)

By: \_\_\_\_\_  
(*Authorised Signatory*)

By:  
(*Authorised Signatory*)

**SCHEDULE**  
**Payments of Interest**

The following payments of interest in respect of this Note have been made:

<b>Date Made</b>	<b>Payment From</b>	<b>Payment To</b>	<b>Amount Paid</b>	<b>Notation on behalf of Issue and Paying Agent</b>

**Form of Multicurrency Definitive Note**  
**(Interest Bearing/Discounted) (ESG Note/Note)**

THE SECURITIES REPRESENTED BY THIS NOTE AND THE GUARANTEE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.

[Purchasers of Renminbi denominated Notes should note that the Renminbi is not a freely convertible currency. All payments in respect of Renminbi denominated Notes will be made solely by transfer to a Renminbi bank account maintained outside of the PRC (as defined below) in accordance with prevailing rules and regulations. Neither the Issuer nor the Guarantor can be required to make payment by any other means (including in another currency or by bank transfer to a bank account in the PRC). In addition, there can be no assurance that access to Renminbi funds for the purposes of making payments on Renminbi denominated Notes or generally may not remain or become restricted. For these purposes, the "**PRC**" means the People's Republic of China (excluding the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**"), the Macau Special Administrative Region of the People's Republic of China and Taiwan).]<sup>1</sup>

**HOLCIM FINANCE (LUXEMBOURG) S.A.**

(a public limited liability company (*société anonyme*), incorporated under the laws of the Grand Duchy of Luxembourg, whose registered office is at 21, rue Louvigny, L-1946 Luxembourg, and which is registered with the Luxembourg Trade and Companies Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B 92528)

**guaranteed by**  
**LAFARGEHOLCIM LTD**  
(*incorporated in Switzerland*)

Serial Number: \_\_\_\_\_

Issue Date: \_\_\_\_\_

Maturity Date:<sup>2</sup> \_\_\_\_\_

Specified Currency: \_\_\_\_\_

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<sup>1</sup> Only use the text in square brackets if the Notes are denominated in Renminbi.

<sup>2</sup> Not to be more than 364 days from (and including) the Issue Date. For Hong Kong dollar or Renminbi denominated Fixed Rate Notes consider applying modified following business day convention to the Interest Payment Date and the Maturity Date.

Nominal Amount: \_\_\_\_\_  
 (words and figures if a Sterling denominated Note)

Reference Rate: \_\_\_\_\_ month(s) LIBOR/EURIBOR/Other<sup>3</sup>:  
 \_\_\_\_\_

Margin:<sup>4</sup> \_\_\_\_\_ %

Reference Rate Screen Page:<sup>5</sup> \_\_\_\_\_

Interest Determination Date:<sup>6</sup> \_\_\_\_\_

Relevant Time:<sup>7</sup> \_\_\_\_\_

Day Count Fraction:<sup>8</sup> \_\_\_\_\_

Fixed Interest Rate:<sup>9</sup> \_\_\_\_\_ % per annum

Interest Payment Date(s): \_\_\_\_\_

Calculation Agent:<sup>10</sup> \_\_\_\_\_

1. For value received, Holcim Finance (Luxembourg) S.A. (the "**Issuer**") promises to pay to the bearer of this Note on the Maturity Date the Nominal Amount, together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issue and paying agency agreement dated 27 August 2020 (as amended, restated or supplemented from time to time, the "**Agency Agreement**") between, *inter alios*, the Issuer, LafargeHolcim Ltd (the "**Guarantor**") and Citibank, N.A., London Branch as issue and paying agent (or any successor thereto appointed in accordance with the Agency Agreement) (the "**Issue and Paying Agent**"), a copy of which is available for inspection at the offices of the Issue and Paying Agent at Citigroup Centre, Canada Square, Canary Wharf,

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<sup>3</sup> Complete/delete as appropriate.

<sup>4</sup> Complete for floating rate interest bearing Notes only.

<sup>5</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 9.

<sup>6</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 9.

<sup>7</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 9.

<sup>8</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 9.

<sup>9</sup> Complete for fixed rate interest bearing Notes only.

<sup>10</sup> Complete for all floating rate interest bearing Notes and for fixed rate interest Notes denominated in Renminbi or Hong Kong dollars only.

London E14 5LB, United Kingdom, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and surrender of this Note at the offices of the Issue and Paying Agent by transfer to an account denominated in the Specified Currency maintained by the bearer with (a) a bank in the principal financial centre in the country of the Specified Currency or (b) if this Note is denominated or payable in euro, by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with, a bank in the principal financial centre of any member state of the European Union or (c) if this Note is denominated or payable in Renminbi, to a Renminbi account maintained in accordance with the applicable laws and regulations at such bank in Hong Kong.

2. All payments in respect of this Note by or on behalf of the Issuer or the Guarantor shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of Issuer's and/or the Guarantor's taxing jurisdiction, as applicable, or any political subdivision or taxing authority of or in any of the foregoing ("**Taxes**"), unless the withholding or deduction of Taxes is required by law. In that event, the Issuer or, as the case may be, the Guarantor shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Note after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable where this Note is presented for payment:
  - (a) by or on behalf of a holder which is liable to such Taxes by reason of its having some connection with the jurisdiction imposing the Taxes other than the mere holding of this Note; or
  - (b) more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Note on the last day of such period of 15 days.
3. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and the bearer of this Note shall not be entitled to any interest or other sums in respect of such postponed payment.

As used in this Note:

**"Payment Business Day"** means any day other than a Saturday or Sunday which is both (A) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the relevant place of presentation, and (B) either (i) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open

for general business (including dealings in foreign exchange and foreign currency deposits) in London, Luxembourg, Zurich and the principal financial centre of the country of the relevant Specified Currency (which, if the Specified Currency is Australian dollars, New Zealand dollars or Renminbi, shall be Sydney or Auckland or Hong Kong respectively or (ii) if the Specified Currency is euro, a day which is a TARGET Business Day; and

**"TARGET Business Day"** means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET2) System, which utilises a single shared platform and which was launched on 19 November 2007, or any successor thereto, is operating credit or transfer instructions in respect of payments in euro.

*Provided that* if the Issue and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issue and Paying Agent shall procure that a notice of such amendment is published in accordance with paragraph 9(g) not less than 15 days prior to the date on which any payment in euro falls due to be made in such manner as the Issue and Paying Agent may determine.

4. The payment obligation of the Issuer represented by this Note constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated obligations of the Issuer other than obligations mandatorily preferred by law applying to companies generally.
5. This Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free (notwithstanding any notation of ownership or other writing thereon or notice of any previous loss or theft thereof) and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.
6. This Note has the benefit of a guarantee issued by the Guarantor on 27 August 2020 (as amended, restated or supplemented as of the date of issue of the Notes), a copy of which is available for inspection during normal business hours at the offices of the Issue and Paying Agent.
7. If this is an interest bearing Note, then:
  - (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Note falling due for payment prior to the Maturity Date remains unpaid on the fifteenth day after falling so due, the Nominal Amount shall be payable on such fifteenth day;
  - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of this Note, the Schedule hereto shall be duly completed by the Issue and Paying Agent to reflect such payment; and
  - (c) if no Interest Payment Dates are specified on this Note, the Interest Payment Date shall be the Maturity Date.

8. If this is a fixed rate interest bearing Note, interest shall be calculated on the Nominal Amount as follows:
- (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Note is denominated in Sterling or Renminbi, 365 days at the Fixed Interest Rate with the resulting figure being rounded to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and
  - (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.
9. If this is a floating rate interest bearing Note, interest shall be calculated on the Nominal Amount as follows:
- (a) in the case of a Note which specifies LIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of LIBOR and the Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Note is denominated in Sterling, 365 days.

As used in this Note:

"**LIBOR**" shall be equal to the rate defined as LIBOR-BBA in respect of the Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Note (the "**ISDA Definitions**")) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Note is denominated in Sterling, on the first day thereof (a "**LIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Note in relation to the Reference Rate; and

"**London Banking Day**" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (b) in the case of a Note which specifies EURIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of EURIBOR and the Margin (if any) above or below EURIBOR. Interest shall be payable on the Nominal



Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days.

As used in this Note:

"**EURIBOR**" shall be equal to EUR-EURIBOR-Reuters (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as practicable on the second TARGET Business Day before the first day of the relevant Interest Period (a "**EURIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Note in relation to the Reference Rate;

- (c) in the case of a Note which specifies CNH HIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of CNH HIBOR and the Margin (if any) above or below CNH HIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 365 days.

As used in this Note:

"**CNH HIBOR**" shall be equal to the CNH-HIBOR-TMA (as defined in the ISDA Definitions) as at 11.15 a.m. (Hong Kong time) or if, at or around that time it is notified that such rate will be published at 2.30 p.m. (Hong Kong time), then as of 2.30 p.m. or as near thereto as practicable on the second Hong Kong Banking Day before the first day of the relevant Interest Period (a "**CNH HIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Note in relation to the Reference Rate; and

"**Hong Kong Banking Day**" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in Hong Kong;

- (d) in the case of a Note which specifies any other Reference Rate on its face, the Rate of Interest will be the aggregate of such Reference Rate and the Margin (if any) above or below such Reference Rate. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the Day Count Fraction specified hereon. As used in this Note, the Reference Rate shall be equal to the Reference Rate which appears on the relevant Screen Page as at the Relevant Time on the Interest Determination Date as each such term is specified hereon;

- (e) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date or 11.15 a.m. (Hong Kong time) or if, at or around that time it is notified that the CNH HIBOR rate will be published at 2.30 p.m. (Hong Kong time), then as of 2.30 p.m. (Hong Kong time) on each CNH HIBOR Interest Determination Date or at the Relevant Time on each other specified Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the "**Amount of Interest**") for the relevant Interest Period. "**Rate of Interest**" means the rate which is determined in accordance with the provisions of paragraph 9(a), (b), (c) or (d) (as the case may be). The Amount of Interest payable per Note shall be calculated by applying the Rate of Interest to the Nominal Amount, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Note is denominated in Sterling or Renminbi, by 365 or the relevant Day Count Fraction and rounding the resulting figure to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards). If the Calculation Agent is unable to determine the Rate of Interest for an Interest Period in accordance with the foregoing provisions, the Rate of Interest for said Interest Period shall be the Rate of Interest in effect for the last preceding Interest Period for which the Calculation Agent was able to determine the relevant rate. The determination of the Rate of Interest and the Amount of Interest by the Calculation Agent named above shall (in the absence of manifest error) be final and binding upon all parties;
  - (f) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an "**Interest Period**" for the purposes of this paragraph; and
  - (g) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published as soon as practicable after the determination of the Rate of Interest. Such notice will be delivered to the bearer of this Note, or if that is not practicable, will be published in a leading English language daily newspaper published in London (which is expected to be the *Financial Times*).
10. Instructions for payment must be received at the offices of the Issue and Paying Agent referred to above together with this Note as follows:
- (a) if this Note is denominated in Australian dollars, New Zealand dollars, Hong Kong dollars, Renminbi or Japanese Yen, at least two Business Days prior to the relevant payment date;
  - (b) if this Note is denominated in United States dollars, Canadian dollars, Swiss francs, euro or Sterling, at least one Business Day prior to the relevant payment date; and
  - (c) in all other cases, at least two Business Days prior to the relevant payment date.

As used in this paragraph, "**Business Day**" means:

- (i) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, Luxembourg and Zurich; and
  - (ii) in the case of payments in euro, a TARGET2 Business Day, in the case of payments in Renminbi a day on which commercial banks are open for general business (including clearing and settlement of Renminbi) in Hong Kong, and, in all other cases, a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre in the country of the Specified Currency.
11. This Note shall not be validly issued unless authenticated by the Issue and Paying Agent.
  12. This Note and any non-contractual obligations arising from or connected with it are governed by, and shall be construed in accordance with, English law. For the avoidance of doubt, the provisions of articles 470-3 to 470-19 of the Luxembourg act dated 10 August 1915 on commercial companies, as amended, shall not apply to this Note.
  13. The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Note (including a dispute regarding the existence, validity or termination of this Note). The parties to this Note agree that the English courts are the most appropriate and convenient forum to settle any such dispute and accordingly no such party will argue to the contrary.

The Issuer (if not incorporated in England and Wales) irrevocably appoints Holcim Participations (UK) Limited of Bardon Hall, Copt Oak Road, Markfield, Leicestershire, LE67 9PJ, United Kingdom as its agent for service of process in any proceedings before the English courts in connection with this Note. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will immediately appoint another agent. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 13 does not affect any other method of service allowed by law.

14. No person shall have any right to enforce any provision of this Note under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

**AUTHENTICATED** by  
**CITIBANK, N.A., LONDON BRANCH**

Signed on behalf of:  
**HOLCIM FINANCE (LUXEMBOURG)**  
**S.A.**

without recourse, warranty or liability and  
for authentication purposes only

By: \_\_\_\_\_  
(*Authorised Signatory*)

\_\_\_\_\_  
Name:  
Title: authorised signatory

\_\_\_\_\_  
Name:  
Title: authorised signatory

**SCHEDULE**  
**Payments of Interest**

The following payments of interest in respect of this Note have been made:

<b>Date Made</b>	<b>Payment From</b>	<b>Payment To</b>	<b>Amount Paid</b>	<b>Notation on behalf of Issue and Paying Agent</b>

**PROGRAMME PARTICIPANTS**

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