

# Negotiable Commercial Paper

(Negotiable European Commercial Paper - NEU CP)<sup>1</sup>

Trade name of the notes defined in article D.213-1 of the French monetary and financial code

## Guaranteed programme

INFORMATION MEMORANDUM	
Name of the programme	HOLCIM FINANCE (LUXEMBOURG) SA, GUARANTEED NEU CP (Programme ID 2467)
Name of the issuer	HOLCIM FINANCE (LUXEMBOURG) SA
Type of programme	NEU CP
Writing language	English
Programme size	3 000 000 000 EURO
Guarantor(s)	Holcim Ltd
Rating(s) of the programme	Rated by MOODY'S STANDARD AND POOR'S INTERNATIONAL
Arranger(s)	BNP Paribas
Introduction advisor	Not applicable
Legal advisor	Not applicable
Issuing and paying agent(s) (IPA)	BNP PARIBAS
Dealer(s)	BNP PARIBAS BRED-BANQUE POPULAIRE CREDIT AGRICOLE CIB CREDIT INDUSTRIEL ET COMMERCIAL ING BANK NV NATIXIS SOCIETE GENERALE
Date of the information memorandum (dd/mm/yyyy)	23/11/2021

Drawn up pursuant to articles L. 213-0-1 to L. 213-4-1 of the French monetary and financial code

A copy of the information memorandum is sent to:

**BANQUE DE FRANCE**  
Direction générale de la stabilité financière et des opérations (DGSO)  
Direction de la mise en œuvre de la politique monétaire (DMPM)  
S2B-1134 Service des Titres de Créances Négociables (STCN)  
39, rue Croix des Petits Champs  
75049 PARIS CEDEX 01

**Avertissement** : cette documentation financière étant rédigée dans une langue usuelle en matière financière autre que le français, l'émetteur invite l'investisseur, le cas échéant, à recourir à une traduction en français de cette documentation.

The Banque de France invites investors to read the general terms and conditions for the use of information related to negotiable debt securities:

<https://www.banque-france.fr/politique-monetaire/surveillance-et-developpement-des-financements-de-marche-marche-neu-cp-neu-mtn/le-marche-des-titres-negociables-court-et-moyen-terme-neu-cp-neu-mtn>

Information marked « Optional » may not be provided by the issuer because French regulations do not require it

## 1. DESCRIPTION OF THE ISSUANCE PROGRAMME

**Articles D. 213-9, 1° and D 213-11 of the French monetary and financial code and Article 6 of the Order of 30 May 2016 and subsequent amendments**

<b>1.1</b>	<b>Name of the programme</b>	HOLCIM FINANCE (LUXEMBOURG) SA, GUARANTEED NEU CP (Programme ID 2467)
<b>1.2</b>	<b>Type of programme</b>	NEU CP
<b>1.3</b>	<b>Name of the issuer</b>	HOLCIM FINANCE (LUXEMBOURG) SA
<b>1.4</b>	<b>Type of issuer</b>	Non-financial company under the conditions set out in art. L 213-3.2 of the French Monetary and Financial Code
<b>1.5</b>	<b>Purpose of the programme</b>	General funding needs
<b>1.6</b>	<b>Programme size (maximum outstanding amount)</b>	3 000 000 000 EURO Three billion EURO or any other currency authorized by applicable laws and regulations in force in France at the time of the issue
<b>1.7</b>	<b>Form of the notes</b>	The Negotiable European Commercial Papers of the programme are negotiable debt securities (titres de créances négociables) issued in bearer form and recorded in the books of authorized intermediaries (book entry system) in accordance with French laws and regulations
<b>1.8</b>	<b>Yield basis</b>	<p>Compensation type(s) :</p> <p>Fixed Variable / adjustable Structured</p> <p>Benchmark indice(s) :</p> <p>The remuneration rates are indexed to the usual rates of the monetary markets.</p> <p>Compensation rules(s) :</p> <p>Remuneration is unrestricted.</p> <p>However, if the Issuer issues Negotiable European Commercial Papers with remuneration linked to an index, or an index clause, the Issuer shall only issue Negotiable European Commercial Papers with remuneration linked to usual money market indexes, such as: Euribor, Libor, Sonia or €ster.</p> <p>In the case of an issue of Negotiable European Commercial Papers embedding an option of early redemption or repurchased, as mentioned in paragraph 1.10 below, the conditions of remuneration of such Negotiable European Commercial Papers will be set up when the said Negotiable European Commercial Papers will be initially issued and shall not be further modified, including when such an embedded option of early redemption or repurchase will be exercised.</p> <p>Negotiable European Commercial Papers issues will be subject to unconditional at par redemption.</p>
<b>1.9</b>	<b>Currencies of issue</b>	Euro or any other currency authorized by applicable laws and regulations in force in France at the time of the issue

<b>1.10</b>	<b>Maturity</b>	<p>The term (maturity date) of the Negotiable European Commercial Papers shall be determined in accordance with laws and regulations applicable in France, which imply that, at the date hereof, the term of the Negotiable European Commercial Paper shall not be longer than one year (365 days or 366 days in a leap year), from the issue date.</p> <p>The Negotiable European Commercial Papers may be redeemed before maturity in accordance with the laws and regulations applicable in France.</p> <p>The Negotiable European Commercial Papers issued under the programme may also carry one or more embedded possibility(ies) of repurchase before the term (hold by either the Issuer or the holder, or linked to one or several events not related to either the Issuer or the holder).</p> <p>A possibility of early redemption or repurchase of Negotiable European Commercial Papers, if any, shall be explicitly specified in the confirmation form of any related issuance of Negotiable European Commercial Papers.</p> <p>In any case, the overall maturity of any Negotiable European Commercial Papers embedded with one or several of such clauses, shall always - all possibilities of early redemption or repurchase included – conform to laws and regulations in force in France at the time of the issue</p>
<b>1.11</b>	<b>Minimum issuance amount</b>	200 000 EURO or any other amount above the stated value (or equivalent amount in the relevant foreign currency)
<b>1.12</b>	<b>Minimum denomination of the notes</b>	By virtue of regulation (Article D 213-11 of the French monetary and financial code), the legal minimum face value of the commercial paper within the framework of this program is 200 000 euros or the equivalent in the currencies selected at the time of issuance
<b>1.13</b>	<b>Status of the notes</b>	Senior Unsecured
<b>1.14</b>	<b>Governing law that applies to the programme</b>	French Law
<b>1.15</b>	<b>Listing of the notes/Admission to trading on a regulated market</b>	No
<b>1.16</b>	<b>Settlement system</b>	Euroclear France
<b>1.17</b>	<b>Rating(s) of the programme</b>	<p>STANDARD AND POOR'S INTERNATIONAL :  <a href="https://disclosure.spglobal.com/ratings/en/regulatory/instrument-details/debtType/COMMPAPER/entityId/370933">disclosure.spglobal.com/ratings/en/regulatory/instrument-details/debtType/COMMPAPER/entityId/370933</a></p> <p>MOODY'S :  <a href="https://moodys.com/credit-ratings/Holcim-Finance-Luxembourg-SA-credit-rating-820973265/ratings/view-by-debt">moodys.com/credit-ratings/Holcim-Finance-Luxembourg-SA-credit-rating-820973265/ratings/view-by-debt</a></p> <p>Ratings can be reviewed at any time by the rating agencies. Investors are invited to refer to the websites of the agencies concerned for the current rating</p>

1.18	<b>Guarantor</b>	<p>The programme is guaranteed by : Holcim Ltd</p> <p>Type of guarantee : 1st request</p> <p>Applicable law : SWITZERLAND</p> <p>The letter of guarantee is in appendix</p> <p>Guarantee information :</p> <p>According to the Guarantee in Appendix I and to the terms and subject to the limitation thereof, Holcim Ltd unconditionally and irrevocably guarantees at first demand, payment of all amounts due in respect of the Negotiable European Commercial Papers issued by Holcim Finance (Luxembourg) S.A.</p> <p><b>The Guarantee in Appendix I is a Swiss law governed guarantee and is granted on a voluntary basis.</b></p> <p><b>This Guarantee may not comply with the criteria of Article D.213-5 of the French Monetary and Financial Code.</b></p> <p><b>The holders of Negotiable European Commercial Paper issued under the NEU CP Programme do not benefit from an unconditional, at first demand guarantee (<i>garantie inconditionnelle à première demande</i>) within the meaning of Article D.213-5 of the French Monetary and Financial Code.</b></p> <p><b>The Banque de France isn't competent as to Swiss law and doesn't take responsibility for any assessment of the validity of LafargeHolcim Ltd undertaking under the Guarantee.</b></p>
1.19	<b>Issuing and Paying Agent(s) (IPA) - exhaustive list -</b>	BNP PARIBAS
1.20	<b>Arranger</b>	BNP Paribas
1.21	<b>Placement method</b>	<p>Dealer(s) : BNP PARIBAS BRED-BANQUE POPULAIRE CREDIT AGRICOLE CIB CREDIT INDUSTRIEL ET COMMERCIAL ING BANK NV NATIXIS SOCIETE GENERALE</p> <p>The Issuer may subsequently elect to replace any dealer, insure the placement himself, or appoint other dealers; an updated list of such dealers shall be disclosed to investors upon request to the Issuer</p>
1.22	<b>Selling restrictions</b>	Optional
1.23	<b>Taxation</b>	The Issuer is not bound to indemnify any holder of the Negotiable European Commercial Paper in case of taxes which are payable under French law or any other foreign law in respect of the principal of, or the interest on, the Negotiable European Commercial Paper, except for any stamp or registration taxes payable by the Issuer under French law.
1.24	<b>Involvement of national authorities</b>	Banque de France
1.25	<b>Contact(s)</b>	<p>michael.bouchat@holcim.com leila.sassi@holcim.com</p>

<b>1.26</b>	<b>Additional information on the programme</b>	Optional
<b>1.27</b>	<b>Language of the information memorandum which prevails</b>	English

## 2.A DESCRIPTION OF THE ISSUER

Article D. 213-9, 2° of the French monetary and financial code and Article 7, 3° of the Order of 30 May 2016 and subsequent amendments

2.A.1	Legal name	HOLCIM FINANCE (LUXEMBOURG) SA
2.A.2	Legal form/status, governing law of the issuer and competent courts	Legal form/status : European company under Luxembourg law  Governing law of the issuer : Non-financial company under the conditions set out in art. L 213-3.2 of the French Monetary and Financial Code  Competent courts : Luxembourg
2.A.3	Date of incorporation	27/03/2003
2.A.4	Registered office or equivalent (legal address) and main administrative office	Registered office : 21 rue Louvigny L-1946 Luxembourg LUXEMBOURG
2.A.5	Registration number, place of registration and LEI	Registration number : Number B 92528 with the Register of Commerce and Companies of Luxembourg  LEI : 529900XU3Z9D2HLBR716
2.A.6	Issuer's mission summary	The purpose is to act as a financing company of the LafargeHolcim group and its subsidiaries.  (Article 4 of the Articles of Association)
2.A.7	Brief description of current activities	Holcim Finance (Luxembourg) S.A. is a holding and financing company, therefore, the Issuer doesn't sell any products and doesn't generate any turnover.  The principal activity of the Issuer is to raise funds to finance the Holcim group and in particular debt instruments. The Issuer raises funds through two debt instruments programmes: the Euro Medium Term Note programme of the Holcim Group for Notes to be listed on the Regulated Market of the Luxembourg Stock Exchange and the French commercial paper programme described in this Information Memorandum for the French money market instruments.
2.A.8	Capital	1,900,000.00 EURO  Decomposition of the capital : As of December 31, 2020, the share capital of Holcim Finance (Luxembourg) S.A. is EUR 1,900,000 divided into 190,000 shares of EUR 10 each.
2.A.8.1	Amount of capital subscribed and fully paid	1,900,000.00 EURO
2.A.8.2	Amount of capital subscribed and not fully paid	Not applicable
2.A.9	List of main shareholders	References to the relevant pages of the annual report or reference document : Page 1 of the Financial Statements: <a href="https://www.lafargeholcim.com/sites/lafargeholcim.com/files/atoms/files/2020_12_31_hflu_signed_financial_statements_2.pdf">https://www.lafargeholcim.com/sites/lafargeholcim.com/files/atoms/files/2020_12_31_hflu_signed_financial_statements_2.pdf</a> As of December 31, 2020 major shareholders are: LafargeHolcim Ltd with 99.99% Holderfin BV with 0.01%  Shareholders : Holcim Ltd (99.99 %)

<b>2.A.10</b>	<b>Regulated markets on which the shares or debt securities of the issuer are listed</b>	<p>Regulated markets on which the debt securities are listed : The issuer has outstanding Notes issued under its EMTN programme which are listed on the Regulated Market of the Luxembourg Stock Exchange.</p> <p>Longest-Last Maturity Date for debt securities listed on the Regulated Market : 19/01/2033</p>
<b>2.A.11</b>	<b>Composition of governing bodies and supervisory bodies</b>	<p>References to the relevant pages of the annual report where the composition of governing bodies and supervisory bodies is provided : Administrators as of the date of this Information Memorandum:</p> <p>Christoph Kossmann Laurent Jaques Mireille Gehlen</p>
<b>2.A.12</b>	<b>Accounting method for consolidated accounts (or failing that, for the annual accounts)</b>	<p>Accounting method for annual accounts : The annual financial statements of the Issuer have been prepared in accordance with International Financial Reporting Standards</p>
<b>2.A.13</b>	<b>Accounting year</b>	Starting on 01/01 ending on 31/12
<b>2.A.13.1</b>	<b>Date of the last general annual meeting of shareholders (or equivalent thereof) which has ruled on the last financial year accounts</b>	02/04/2021
<b>2.A.14</b>	<b>Fiscal year</b>	Starting on 01/01 ending on 31/12
<b>2.A.15</b>	<b>Auditors of the issuer, who have audited the issuer's annual accounts</b>	
<b>2.A.15.1</b>	<b>Auditors</b>	<p>Holder(s) : Mazars Luxembourg S.A. Mazars Luxembourg S.A. (member of the Institute of Auditors (L'Institut des Réviseurs d'Entreprises)) Rue Guillaume Kroll 5 1882 Luxembourg</p>

2.A.15.2	<b>Auditors report on the accuracy of the accounting and financial information</b>	<p>For the 2020 financial statements:</p> <p>Mazars Luxembourg S.A.</p> <p>(member of the Institute of Auditors (<i>L'Institut des Réviseurs d'Entreprises</i>))</p> <p>Rue Guillaume Kroll 5</p> <p>1882 Luxembourg</p> <p>Luxembourg</p> <p>For the 2019 financial statements:</p> <p>Mazars Luxembourg S.A.</p> <p>(member of the Institute of Auditors (<i>L'Institut des Réviseurs d'Entreprises</i>))</p> <p>Rue Guillaume Kroll 5</p> <p>1882 Luxembourg</p> <p>Luxembourg</p>
2.A.16	<b>Other equivalent programmes of the issuer</b>	Euro Commercial Paper (EUR 3bn), Euro Medium Term Note (EUR 10bn), USCP (USD 2bn)
2.A.17	<b>Rating of the issuer</b>	<p>STANDARD AND POOR'S INTERNATIONAL : BBB+ <a href="https://standardandpoors.com/en_EU/web/guest/ratings/entity/-/org-details/sectorCode/CORP/entityId/370933">standardandpoors.com/en_EU/web/guest/ratings/entity/-/org-details/sectorCode/CORP/entityId/370933</a></p> <p>MOODY'S : Baa2 <a href="https://moody.com/credit-ratings/Holcim-Finance-Luxembourg-SA-credit-rating-820973265">moody.com/credit-ratings/Holcim-Finance-Luxembourg-SA-credit-rating-820973265</a></p>
2.A.18	<b>Additional information on the issuer</b>	<p>Merci de cocher autorisation de publication du rapport annuel si, comme l'an passé, vous souhaitez qu'il soit accessible depuis le portail public de la Banque de France. A défaut, merci de saisir l'url vers le site où ce document est disponible.</p> <p>--&gt; Je ne vois pas de case à cocher... pourriez vous la cocher pour moi svp ? merci</p>

## 2.B DESCRIPTION OF THE GUARANTOR

Article D. 213-9, 2° of the French monetary and financial code and Article 7, 3° of the Order of 30 May 2016 and subsequent amendments

2.B.1	<b>Legal name</b>	Holcim Ltd
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<b>2.B.2</b>	<b>Legal form/status, governing law of the guarantor and competent courts</b>	<p>Legal form/status : Public limited company under Swiss law</p> <p>Governing law of the guarantor : Non-financial company under the conditions set out in art. L 213-3.2 of the French Monetary and Financial Code</p> <p>Competent courts : Switzerland</p>
<b>2.B.3</b>	<b>Date of incorporation</b>	04/08/1930
<b>2.B.4</b>	<b>Registered office or equivalent (legal address) and main administrative office</b>	<p>Registered office : Grafenauweg 10 6300 Zug SWITZERLAND</p>
<b>2.B.5</b>	<b>Registration number, place of registration and LEI</b>	<p>Registration number : CHE-100.136.893</p> <p>LEI : 529900EHPFPYHV6IQO98</p>
<b>2.B.6</b>	<b>Guarantor's mission summary</b>	The purpose of the company is to participate in manufacturing, trade and financing companies in Switzerland and abroad, in particular in the hydraulic binders industry and other industries related thereto.
<b>2.B.7</b>	<b>Brief description of current activities</b>	pages 2-25 of the 2020 Annual Report
<b>2.B.8</b>	<b>Capital</b>	<p>1,231,858,118.00 Swiss Franc</p> <p>Decomposition of the capital : As at 31 December 2020, the capital consisted of 615,929,059 shares with a nominal value of CHF 2 (EUR 1,138,280,230)</p>
<b>2.B.8.1</b>	<b>Amount of capital subscribed and fully paid</b>	Not applicable
<b>2.B.8.2</b>	<b>Amount of capital subscribed and not fully paid</b>	Not applicable
<b>2.B.9</b>	<b>List of main shareholders</b>	<p>References to the relevant pages of the annual report or reference document : page 267 of the 2020 Annual Report</p>
<b>2.B.10</b>	<b>Regulated markets on which the shares or debt securities of the guarantor are listed</b>	<p>Regulated markets on which the shares are listed : SIX Swiss Exchange and Euronext Paris</p> <p>Regulated markets on which the debt securities are listed : Regulated market of the Luxembourg Stock Exchange</p>

2.B.11	<b>Composition of governing bodies and supervisory bodies</b>	<p>References to the relevant pages of the annual report where the composition of governing bodies and supervisory bodies is provided :</p> <p>Annual Report 2020: pages 78, 88-93 for the Board of Directors Annual Report 2020: pages 16-17, 84, 94-97 for the Executive Committee</p> <p>Beat Hess, Chairman</p> <p>Dieter Spälti, Vice-Chairman</p> <p>Philippe Block, Director</p> <p>Kim Fausing, Director</p> <p>Colin Hall, Director</p> <p>Jan Jenisch, Director</p> <p>Naina Lal Kidwai, Director</p> <p>Patrick Kron, Director</p> <p>Adrian Loader, Director</p> <p>Jürg Oleas, Director</p> <p>Claudia Sender Ramirez, Director</p> <p>Hanne Birgitte Breinbjerg Sørensen, Director</p> <p>Jan Jenisch, Executive Committee Member - Chief Executive Officer</p> <p>Géraldine Picaud, Executive Committee Member - Chief Financial Officer</p> <p>Magali Anderson, Executive Committee Member - Chief Sustainability and Innovation Officer</p> <p>Mathias Gaertner, Executive Committee Member - Legal and Compliance</p> <p>Jamie, M. Gentoso, Executive Committee Member - Global Head, Solutions &amp; Products Business Unit</p> <p>Feliciano González Muñoz, Executive Committee Member - Human Resources</p> <p>Miljan Gutovic, Executive Committee Member - Europe Middle East Africa</p> <p>Martin Kriegner, Executive Committee Member - Asia Pacific</p> <p>Oliver Osswald, Executive Committee Member - Latin America</p> <p>René Thibault, Executive Committee Member - North America</p>
2.B.12	<b>Accounting method for consolidated accounts (or failing that, for the annual accounts)</b>	<p>Accounting method for consolidated accounts : IFRS</p> <p>Accounting method for annual accounts : Swiss Code of Obligations</p>
2.B.13	<b>Accounting year</b>	Starting on 01/01 ending on 31/12
2.B.13.1	<b>Date of the last general annual meeting of shareholders (or equivalent thereof) which has ruled on the last financial year accounts</b>	04/05/2021
2.B.14	<b>Fiscal year</b>	Starting on 01/01 ending on 31/12

<b>2.B.15</b>	<b>Auditors of the guarantor, who have audited the guarantor's annual accounts</b>	
<b>2.B.15.1</b>	<b>Auditors</b>	Holder(s) : Deloitte AG General-Guisan-Quai 38 8022 Zurich
<b>2.B.15.2</b>	<b>Auditors report on the accuracy of the accounting and financial information</b>	o pages 269-270 (statutory financial statements) and 250 to 255 (consolidated financial statements) of Annual Report 2020  o pages 267-268 (statutory financial statements) and 250 to 254 (consolidated financial statements) of Annual Report 2019
<b>2.B.16</b>	<b>Other equivalent programmes of the guarantor</b>	Euro 3,000,000,000 Euro-Commercial Paper Programme for the issuance of Notes and ESG-Notes
<b>2.B.17</b>	<b>Rating of the guarantor</b>	STANDARD AND POOR'S INTERNATIONAL : disclosure.spglobal.com/ratings/en/regulatory/orgrg-details/sectorCode/CORP/entityId/121067  MOODY'S : moody's.com/credit-ratings/LafargeHolcim-Ltd-credit-rating-600064125/reports?category=Rating_and_Assessments_Reports_rc Issuer_Reports_rc Issuer_Data_Reports&type=Rating_Action_rc Announce
<b>2.B.18</b>	<b>Additional information on the guarantor</b>	See additional information on the Holcim Group at: <a href="https://www.holcim.com/media-releases">https://www.holcim.com/media-releases</a>

### 3. CERTIFICATION OF INFORMATION

Articles D. 213-5 et D. 213-9, 4° of the French monetary and financial code and subsequent amendments

#### Certification of information of the issuer HOLCIM FINANCE (LUXEMBOURG) SA

3.A.1	Person(s) responsible for the information memorandum concerning the programme of NEU CP for the issuer	Mr - Michael - Bouchat - Head of Corporate Holdings Luxembourg - HOLCIM FINANCE (Luxembourg) M. - LAURENT - JACQUES - CFO CORPORATE HOLDINGS
3.A.2	Declaration of the person(s) responsible for the information memorandum concerning the programme of NEU CP for the issuer	To the best of my knowledge, the information provided by the issuer in the financial documentation, including the French summary (if relevant) is accurate, precise and does not contain any omissions likely to affect its scope or any false or misleading information
3.A.3	Date (DD/MM/YYYY), place of signature, signature	23/11/2021, Luxembourg M. Bouchat.

3. CERTIFICATION OF INFORMATION	
Articles D. 213-5 et D. 213-9, 4° of the French monetary and financial code and subsequent amendments	

**Articles D. 213-5 et D. 213-9, 4° of the French monetary and financial code and subsequent amendments**

**Certification of information of the issuer HOLCIM FINANCE (LUXEMBOURG) SA**

[illegible]

Certification of information of the guarantor HOLCIM Ltd		
3.B.1	Person(s) responsible for the information memorandum concerning the programme of NEU CP for the guarantor	Mr - Markus - Unternährer - Head Group Treasury - HOLCIM Ltd Mr - LAURENT - JACQUES - CFO CORPORATE HOLDINGS
3.B.2	Declaration of the person(s) responsible for the information memorandum concerning the programme of NEU CP for the guarantor	To the best of my knowledge, the information provided by the guarantor in the financial documentation, including the French summary (if relevant) is accurate, precise and does not contain any omissions likely to affect its scope or any false or misleading information
3.B.3	Date (DD/MM/YYYY), place of signature, signature	23/11/2021  LAURENT JACQUES MARKUS UNTERNÄHRER

APPENDICES Further to articles D.213-9 of the French monetary and financial code and L.232-23 of the French commercial code, financial information mentioned in Article D213-9 of the French monetary and financial code should be made available to any person upon request		
Appendice 1	Documents available to the shareholders annual general meeting or the equivalent <sup>2</sup>	Annual general meeting 2021 Annual report for the financial year ended 31/12/2020 Universal Registration Document for the financial year ended 31/12/2020  Annual general meeting 2020 Annual report for the financial year ended 31/12/2019
Appendice 2	Annual report Year 2021	<a href="https://eucpmtn.banque-france.fr/neusgate/api/public/document/8465">https://eucpmtn.banque-france.fr/neusgate/api/public/document/8465</a>
Appendice 3	Annual report Year 2020	<a href="https://eucpmtn.banque-france.fr/neusgate/api/public/document/2317">https://eucpmtn.banque-france.fr/neusgate/api/public/document/2317</a>
Appendice 4	Confirmation letter of first demand guarantee Year 2021	<a href="https://eucpmtn.banque-france.fr/neusgate/api/public/document/7139">https://eucpmtn.banque-france.fr/neusgate/api/public/document/7139</a>
Appendice 5	Guarantee letter Year 2021	<a href="https://eucpmtn.banque-france.fr/neusgate/api/public/document/7138">https://eucpmtn.banque-france.fr/neusgate/api/public/document/7138</a>
Appendice 6	Universal Registration Document Year 2021	<a href="https://eucpmtn.banque-france.fr/neusgate/api/public/document/8464">https://eucpmtn.banque-france.fr/neusgate/api/public/document/8464</a>
Appendice 7	Universal Registration Document Year 2021	<a href="https://eucpmtn.banque-france.fr/neusgate/api/public/document/8466">https://eucpmtn.banque-france.fr/neusgate/api/public/document/8466</a>

Holcim Ltd  
Grafenauweg 10  
6300 Zug  
Switzerland

**Subject: Conformity Statement**

Dears Sirs,

We, Markus Unternährer and Laurent Jaques, respectively Head Group Treasury and CFO Corporate Holdings, certify, pursuant to Article 6, 6° of the Order of 30 May 2016, that the copy guarantee annexed to this letter is a true copy of the guarantee dated 22 July 2019 for a maximum amount of 3,300,000,000 euros granted by Holcim Ltd (having its registered office at Grafenauweg 10, 6300 Zug, Switzerland, incorporated under the laws of Switzerland under number CHE-100.136.893, formerly known as LafargeHolcim Ltd) in favor of the holders of notes issued by Holcim Finance (Luxembourg) S.A. under its Negotiable European Commercial Paper (NEU CP) program.

This certificate of compliance is issued at the request of Banque de France with all advantages thereto pertaining.

Sincerely yours.

Signed in Zug, on 23<sup>rd</sup> November 2021

**HOLCIM LTD**

Markus Unternährer  
Head Group Treasury

Laurent Jaques  
CFO Corporate Holdings



LafargeHolcim Ltd  
Zürcherstrasse 156  
8645 Jona  
Switzerland

## **GUARANTEE**

July 22, 2019

by

LafargeHolcim Ltd

for the benefit of

HOLDER OF NOTES ISSUED BY HOLCIM FINANCE (LUXEMBOURG) S.A. UNDER THE  
€3,000,000,000 NEGOTIABLE EUROPEAN COMMERCIAL PAPER PROGRAM

WHEREAS,

(a) Holcim Finance (Luxembourg) S.A. (the "Issuer"), and LafargeHolcim Ltd (the "Guarantor") have established a Negotiable European Commercial Paper Program for the issuance of notes (the "Notes"). In this connection, Holcim Finance (Belgium) S.A. and the Guarantor have initially entered into an issuing and paying agency agreement dated December 16, 2015 as amended on March 14, 2017 and further amended on July 22, 2019 to substitute Holcim Finance (Belgium) S.A. as issuer for the Issuer (the "Agency Agreement") with BNP Paribas, as issuing and paying agent (BNP Paribas in such capacity and any replacement or additional issuing and paying agent appointed in accordance with the terms of the Agency Agreement, the "Issuing and Paying Agent").

(b) The Guarantor has agreed to guarantee the payment of principal and interest payable by the Issuer to holders of the Notes issued from time to time (the "Holders").

NOW THEREFORE, the Guarantor undertakes as follows:

1. The Guarantor hereby irrevocably and unconditionally guarantees, in accordance with the terms of Article 111 of the Swiss Code of Obligations, to the Holders the due and punctual payment of principal, interest and all other amounts payable by the Issuer under the Notes as and when the same shall become due and payable according to the terms and conditions of the Notes (the "Conditions").
2. The Guarantor irrevocably undertakes to pay on first demand to the Holders, in accordance with the terms of the Agency Agreement, irrespective of the validity and the legal effects of the Notes and waiving all rights of objection and defence arising from the Notes, any amount up to 110% of the aggregate principal amount of the Notes outstanding from time to time, covering principal, interest and all other amounts payable in relation to the Notes, upon receipt of the written request to the Guarantor at Zürcherstrasse 156, 8645 Jona, Switzerland, by any Holder for payment in relation to the Notes held by such Holder and the Holder's confirmation in writing that the Issuer has not met its obligations arising from the Notes on the due date in the amount called under this Guarantee.

3. This Guarantee constitutes an unsecured and unsubordinated obligation of the Guarantor ranking *pari passu* with all its other unsecured and unsubordinated obligations (other than obligations that are preferred by bankruptcy, liquidation or other similar laws of general application).
4. This Guarantee will remain in full force and effect regardless of any amendment to the Conditions or any of the Issuer's obligations thereunder. This Guarantee will remain valid until all amounts of principal, interest and other amounts payable in relation to the Notes are paid in full, subject to the provisions set out in Clause 2 hereto. The total amount of this Guarantee will, however, be reduced by any payment of interest and other amounts made to Holders hereunder.
5. All payments under this Guarantee shall be made free and clear of, and without withholding or deduction for, taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or within Switzerland or any authority therein or thereof having power to tax, unless such withholding or deduction is required by law. In that event, the Guarantor shall pay such additional amounts as shall result in receipt by the relevant Holder of such amounts as would have been received by it had no such withholding or deduction been required, except that no such additional amounts shall be payable with respect to this Guarantee:
  - (a) Other connection: to, or to a third party on behalf of, a Holder who is liable to such taxes, duties, assessments or governmental charges in respect of such payment under this Guarantee by reason of his having some connection with Switzerland other than the holding of the mere benefit under this Guarantee; or
  - (b) Lawful avoidance of withholding: to, or to a third party on behalf of, a Holder who could lawfully avoid (but has not so avoided) such deduction or withholding by complying or procuring that any third party complies with any statutory requirements or by making or procuring that any third party makes a declaration of non-residence or other similar claim for exemption to any tax authority in the place where payment under this Guarantee is requested; or
  - (c) Presentation more than 30 days after the Relevant Date: presented (or in respect of which the Certificate representing it is presented) for payment more than 30 days after the Relevant Date; or
  - (d) EU-Switzerland tax treaties or new paying agent-based withholding tax system: where such withholding or deduction is required to be made pursuant to (i) any agreements between the European Community and other countries or territories providing for measures equivalent to those laid down in the European Council Directive 2003/48/EC, or (ii) laws enacted by Switzerland providing for the taxation of payments according to principles similar to those laid down in the draft legislation proposed by the Swiss Federal Council of 17 December 2014, or otherwise changing the Swiss federal withholding tax system from an issuer-based system to a paying agent-based system pursuant to which a person other

than the issuer is required to withhold tax on any interest payments introduced in order to conform to such agreements; or

- (e) International Treaties: where such withholding or deduction is required to be made pursuant to an agreement between Switzerland and other countries on final withholding taxes levied by Swiss paying agents in respect of persons resident in the other country on income of such person from Notes booked or deposited with a Swiss paying agent (*Abgeltungssteuer*); or
- (f) Combination: for or on account of any combination of taxes, duties, assessments or governmental charges referred to in the preceding clauses (a), (b), (c), (d) and (e).

As used herein, "Relevant Date" in respect of any payment under this Guarantee means (i) the date on which such payment first becomes due or (ii) if the full amount payable has not been received by the Issuing and Paying Agent on or prior to such due date, the date that is seven days after the date on which the Issuing and Paying Agent gives notice to the Holders that it has received the full amount payable.

6. This Guarantee is governed by Swiss substantive law. Any dispute in respect of this Guarantee shall be settled in accordance with Swiss law. The place of jurisdiction for any such dispute shall be Zurich 1. The competent courts at the place of jurisdiction (which shall be, where applicable law so permits, the Commercial Court of the Canton of Zurich) shall have exclusive jurisdiction.

Dated: July 22, 2019,

**LAFARGEHOLCIM LTD**

By:

Name: Markus Unternährer  
Head Group Treasury

By:

Name: Laurent Jaques  
CFO Corporate Holdings