

## Statement of compliance in accordance with § 161 of the German Stock Company Act (Aktiengesetz)

On 9 February 2015, the Managing Board and on 10 February 2015, the Supervisory Board resolved to submit the following statement of compliance in accordance with § 161, section 1 of the German Stock Company Act: The Managing Board and Supervisory Board of HeidelbergCement AG declare, in accordance with § 161, section 1 of the German Stock Company Act, that they have complied with, and are in compliance with, the recommendations of the Government Commission on the German Corporate Governance Code (hereafter referred to as the Code), with the following exceptions:

- Until 18 March 2014, some of the Managing Board agreements did not provide for any limit on redundancy payments (redundancy pay cap) in the event of early termination of membership of the Managing Board without good cause or due to a change of control (deviation from point 4.2.3).

Justification: The Supervisory Board respected the provision in force until 18 March 2014 for the protection of continuance for the existing Managing Board agreements, which did not provide for any corresponding limit on redundancy payments. Limits on redundancy payments in line with the Code for new agreements and extensions to existing Managing Board agreements have been introduced from 2011. Since 18 March 2014, all Managing Board agreements have been in accordance with the Code.

- The performance-oriented element of the remuneration of the Supervisory Board is not geared towards the sustainable development of the Group (deviation from point 5.4.6).

Justification: The variable element of the remuneration of the Supervisory Board introduced in 2010 is dependent on the Group earnings per share achieved in the respective previous year. As it is not based on a multi-year assessment, this variable element is thus not sustainable in the sense of the Code. To date, the Managing Board and the Supervisory Board have felt that the remuneration element on a yearly basis pays due consideration to the significance of the advisory and supervisory function of the Supervisory Board and moreover makes it easier to measure the variable remuneration in a timely manner in case of retirement or appointment of a Supervisory Board member during the year. The Annual General Meeting on 7 May 2015 is expected to propose a change to the remuneration structure of the Supervisory Board for resolution, which suggests that the variable remuneration of members of the Supervisory Board ceases to apply overall with effect from 1 January 2015.

- The shareholdings of members of the Supervisory Board are not disclosed (deviation from point 6.3).

Justification: The members of the Supervisory Board are bound by the shareholding disclosure requirements under § 21 of the German Securities Trading Law (Wertpapierhandelsgesetz) and the Directors' Dealings disclosure requirements under § 15a of the German Securities Trading Law. This seems to guarantee sufficient transparency as regards the shareholdings of members of the Supervisory Board.

For the reporting period from 5/6 February 2014 (submission date of previous statement of compliance) to 30 September 2014, the above statement relates to the version of the Code published in the German Federal Gazette (Bundesanzeiger) dated 13 May 2013. For the period from 1 October 2014, it relates to the version of the Code dated 24 June 2014, published on 30 September 2014.

Heidelberg, 9/10 February 2015

HeidelbergCement AG

The Managing Board

The Supervisory Board