

SPECIAL RESOLUTION
OF
LAFARGE UK PENSION TRUSTEES LIMITED

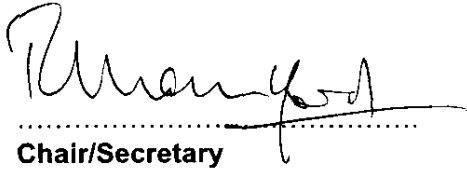
Company No. 02544291

(the "**Company**")

At a general meeting of the Company duly convened and held at Sacker & Partners, 20 Gresham Street, London, EC2V 7JE on 11 December 2018, the following resolution was duly passed as a special resolution.

SPECIAL RESOLUTION

THAT the regulations produced to the meeting and, for the purposes of identification, signed by the Chair be approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.


.....
Chair/Secretary



ARTICLES OF ASSOCIATION
OF
LAFARGE UK PENSION TRUSTEES LIMITED¹

Company No. 0254491

(the "**Company**")

Adoption of Table A

1. In these articles "Table A" means Table A scheduled to The Companies (Tables A to F) Regulations 1985 as amended prior to the date of incorporation of the Company. The regulations contained in Table A shall, except where they are excluded or modified by these articles, apply to the Company and, together with these articles, shall constitute the articles of the Company. No other regulations set out in any statute concerning companies, or in any statutory instrument or other subordinate legislation made under any statute, shall apply as the regulations or articles of the Company.

Interpretation

2. Words and expressions which bear particular meanings in Table A shall bear the same meanings in these articles. References in these articles to writing include references to any method of representing or reproducing words in a legible and non-transitory form. Headings are for convenience only and shall not affect construction. In addition the following words shall bear the following meanings.

"**Employer Director**" means a director holding office pursuant to Article 28 or 32 as appropriate.

"**Independent Chair**" means the independent chair of the board of directors of the Company appointed pursuant to Article 38.

"**LRPS Member**" means a member of the Plan who was a former member of the Lafarge Redland Pension Scheme.

"**MND Arrangements**" means any arrangements established by the trustee of the Plan from time to time in accordance with the MND Provisions for the nomination and selection of directors.

"**MND Director**" means a director holding office pursuant to the MND Arrangements.

"**MND Provisions**" means the provisions set out in the Pensions Act 2004 (and the regulations made under that Act, and any subsequent legislation amending or replacing the Pensions Act 2004) for the nomination and selection of the directors of

¹ Articles of Association adopted pursuant to a Special Resolution of the Company dated 26 November 2013



a trustee company which is a trustee of an occupational pension scheme established under trust.

"Non-LRPS Member" means a member of the Plan who is not an LRPS Member.

"Plan" means the Lafarge UK Pension Plan (formerly known as the Blue Circle Retirement Plan, which was established by a deed dated 21st June 1991 and into which, pursuant to two Deeds of Merger both dated 16th June 2003, the Lafarge Redland Pension Scheme and the Blue Circle Executive Plan were respectively merged), or such retirement benefit scheme as shall replace it.

"Plan Member" means an Active Member, Deferred Member or Pensioner (as the case may be) of the Plan. "Active Member", "Deferred Member" and "Pensioner" shall have the meanings given to those terms under the trust deed and rules from time to time governing the Plan, and "Active Membership" shall be construed accordingly.

"Principal Employer" means Lafarge SA, Registered Number 542105572 or any person who shall succeed it as the principal employer in accordance with the terms of the Plan.

"Principal Employer Group Member" means the holding company or any of the holding companies of the Principal Employer or a subsidiary of the Principal Employer or a subsidiary of the holding company or any of the holding companies of the Principal Employer and "holding company" and "subsidiary" shall bear the meanings contained in Section 736 of the Act.

Rights attached to shares

3. Subject to the provisions of the Act and subject and without prejudice to any rights conferred on the holders of any other shares, any share may be issued with or have attached to it such rights and restrictions as the Company may by ordinary resolution decide or, if no such resolution has been passed or so far as the resolution does not make specific provision, as the directors may decide. Regulation 2 of Table A shall not apply.

Unissued shares

4. Subject to the provisions of the Act and to these articles, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as they may determine.

Limited authority to issue securities

5. Subject to any direction to the contrary which may be given by the Company in general meeting, the directors are unconditionally authorised to exercise all powers of the Company to allot nine ordinary shares of £1 each in the Company. The authority conferred on the directors by this article shall remain in force for a period of five years from the date of incorporation of the Company. No further shares may be issued or allotted or the authorised share capital of the Company altered without the passing of a special resolution by the Company in general meeting.



Exclusion of pre-emption rights

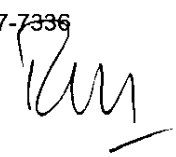
6. Section 89(1) of the Act shall not apply to the allotment by the Company of any equity security.

Transfer of shares

7. The instrument of transfer of a subscriber's share which is not fully paid need not be executed by or on behalf of the transferee. Regulation 23 of Table A shall be modified accordingly.
8. The directors may, in their absolute discretion and without giving any reason for so doing, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall be modified accordingly.
9. The shares shall not be issued to or be capable of being held by or transferred to any person other than an Employer Director, an MND Director or the Independent Chair provided that for the purposes of this Article an MND Director shall not be deemed to have ceased to be such by reason of his or her retirement under the provisions hereinafter contained in that behalf if following such retirement he or she shall thereupon be re-appointed for a further term of office. If and whenever any member resigns his or her directorship of the Company or ceases to be a director of the Company or ceases to be eligible for office pursuant to these Articles, or in the case of any member being an Employer Director, the Principal Employer advises the directors that his or her nomination is withdrawn, or if an MND Director ceases to be a Plan Member, or if having retired under the provisions hereinafter contained for the retirement of MND Directors, he or she is not re-appointed for a further term of office or if the Independent Chair ceases to hold office as Independent Chair or if a member dies, the directors shall within fourteen days of such event give notice to such member (the "Transferor Director") or in the event of death to his or her personal representatives (which notice may be sent by post addressed to the Transferor Director or, as the case may be, to the personal representatives of the Transferor Director without naming them, at the last known place of residence or business of the Transferor Director) calling upon him or her or them to transfer the shares held by him or her or them to the director, whether an Employer Director, MND Director or Independent Chair who replaces the Transferor Director as a director, and unless within fourteen days thereafter the Transferor Director or his or her personal representatives shall transfer such shares accordingly, the directors shall be empowered and are hereby directed to transfer the shares of the Transferor Director to the director, whether an Employer Director, MND Director or Independent Chair who replaces the Transferor Director as a director. No transfer made or purporting to be made pursuant to the power conferred on the directors by this Article shall be called in question owing to any irregularity whatsoever in the exercise thereof and the remedy of any person claiming to have sustained any injury or damage by any invalid or improper exercise of the said power shall be in damages against the Company only.

Notice of general meetings

10. Notice of every general meeting shall be given to all members other than any who, under the provisions of these articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company.



Quorum at general meetings

11. The quorum at any general meeting shall be four persons entitled to vote upon the business to be transacted, of whom one shall be the Independent Chair, one shall be an Employer Director and two shall be MND Directors. In the absence of the Independent Chair, the quorum shall be two Employer Directors and two MND Directors. Regulation 40 shall be modified accordingly.

Votes of members

12. At a general meeting, but subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative and every proxy for any member (regardless of the number or the holdings of the members for whom he or she is a proxy) shall have one vote, and on a poll every member who is present in person or by proxy shall have one vote for every share of which he or she is the holder. Regulation 54 of Table A shall not apply.

Chair at general meetings

13. The Independent Chair shall act as the Chair of a general meeting of the Company. Unless he or she is unwilling to do so, the Chair so appointed shall preside at every general meeting of the Company at which he or she is present. However, if he or she is absent or unable to preside at a general meeting, the meeting shall be presided by an Employer Director appointed by those Directors present on a majority vote. Regulations 42 and 43 of Table A shall not apply.
14. In the case on an equality of votes, whether on a show of hands or on a poll, the Chair (or any director appointed to act as Chair as contemplated by Article 13) shall be entitled to a casting vote in addition to any other vote he or she may have.

Members may vote when money payable by them

15. Regulation 57 of Table A shall not apply.

Delivery of proxies

16. The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority, certified notarially or in some other manner approved by the directors, may be delivered to the office (or to such other place or to such person as may be specified or agreed by the directors) before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in case of a poll taken subsequently to the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid. The directors may at their discretion treat a faxed or other machine made copy of an instrument appointing a proxy as such an instrument for the purpose of this article. Regulation 62 of Table A shall not apply.

Alternate directors

17. Regulation 65 of Table A shall not apply.



Delegation of directors' powers

18. The directors may delegate any of their powers (with power to sub-delegate) to committees consisting of such person or persons (whether directors or not) as they think fit. Every committee so established must contain at least 1 Director. Regulation 72 of Table A shall be modified accordingly and references in Table A to a committee of directors or to a director as a member of such a committee shall include a committee established under this article or such person or persons.

No age limit

19. No director shall be required to retire or vacate his or her office, and no person shall be ineligible for appointment as a director, by reason of his or her having attained any particular age.

Disqualification and removal of directors

20. The office of a director shall be vacated not only upon the happening of any of the events mentioned in regulation 81 of Table A but also if he or she is removed from office pursuant to these articles. Regulation 81 of Table A shall be modified accordingly.

Notice of board meetings

21. Notice of a meeting of the directors shall be deemed to be properly given to a director if it is given to him or her personally or by word of mouth or sent in writing to him or her at his or her last known address or any other address given by him or her to the Company for this purpose, or by any other means authorised in writing by the director concerned. A director absent or intending to be absent from the United Kingdom may request the directors that notices of meetings of the directors shall during his or her absence be sent in writing to him or her at an address or to a fax or telex number given by him or her to the Company for this purpose, but if no request is made to the directors it shall not be necessary to give notice of a meeting of the directors to any director who is for the time being absent from the United Kingdom. A director may waive notice of any meeting either prospectively or retrospectively. Regulation 88 of Table A shall be modified accordingly.

Quorum at board meetings

22. The quorum for the transaction of business of the directors shall be four of whom one shall be the Independent Chair, one shall be an Employer Director and two shall be MND Directors. In the absence of the Independent Chair, the quorum shall be two Employer Directors and two MND Directors. Regulation 89 of Table A shall be modified accordingly. The quorum for the transaction of business of any meeting of a committee or a sub-committee shall be two (unless the board decides that it shall be a higher number in any particular case).

Participation in board meetings by telephone

23. All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group



of those participating is assembled, or, if there is no such group, where the Chair of the meeting then is.

Directors' interests²

24A. The directors may (subject always to their right to vary or terminate such authorisation at any time and subject to such terms, conditions and limitations as may be imposed from time to time in accordance with Article 24B below) authorise any matter which would otherwise result in a director infringing his or her duty to avoid a situation in which he or she has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest, provided that authorisation under this Article 24A shall only be effective if:

- a. the matter in question shall have been proposed in writing for consideration at a meeting of the directors, in accordance with the board's normal procedures or in such other manner as the directors may approve;
- b. any requirement as to the quorum at the meeting at which such matter is considered is met without counting the director in question or any other interested director (together the "Interested Directors"); and
- c. such matter was agreed to without any Interested Director voting or would have been agreed to if the votes of the Interested Directors had not been counted.

For the purposes of this Article 24A an interest includes both direct and indirect interests and a conflict of interest includes a conflict of interest and duty and a conflict of duties.

Any authorisation of a matter pursuant to this Article 24 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.

24B. Any authorisation of a matter under this Article 24 shall be subject to such terms, conditions and limitations as the directors may determine, whether at the time such authorisation is given or subsequently from time to time. Where a matter has been authorised by the directors subject to terms, conditions and limitations under this Article 24B, the director shall act in accordance with such terms, conditions and limitations and shall comply with any obligations imposed on him or her.

24C. If a matter has been authorised by the directors in accordance with this Article 24 then:

- a. the director shall not be required to disclose any confidential information relating to such matter to the Company or to use such information in relation to the Company's affairs if to make such a disclosure or use would result in a breach of duty or obligation or confidence owed by him or her to another person in relation to or in connection with that matter;
- b. the director may absent himself or herself from meetings of the directors at which anything relating to that matter will or may be discussed; and

² Article 24 amended by a Special Resolution dated 4 September 2008.



- c. the director may make such arrangements as such director thinks fit for board and committee papers of the Company to be received and read by a professional adviser on behalf of that director.
- 24D. The general duties which a director owes to the Company pursuant to sections 171 to 177 of the Companies Act 2006 will not be infringed by anything done (or omitted to be done) by a director in accordance with the provisions of this Article 24 or any terms, conditions or limitations imposed pursuant to this Article 24.
- 24E. A director shall not, by reason of his or her office, be accountable to the Company for any benefit which he or she (or a person connected with him or her) derives from or in relation to any matter which has been authorised by the directors pursuant to this Article 24 (subject to any terms, conditions or limitations to which such authorisation was subject), nor shall the receipt of such benefit constitute a breach of his or her duty under section 176 of the Companies Act 2006, and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit.

Official seal

25. The Company may exercise all the powers conferred by the Act with regard to having any official seal and such powers shall be vested in the directors. Subject to the provisions of the Act, any instrument to which an official seal is affixed shall be signed by such persons, if any, as the directors may from time to time determine.

Notices

26. Any notice or other document may be served on or delivered to any member by the Company either personally, or by sending it by post addressed to the member at his or her registered address or by fax or telex to a number provided by the member for this purpose, or by leaving it at his or her registered address addressed to the member, or by any other means authorised in writing by the member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall not apply.

Time of service

27. Any notice or other document, if sent by post, shall be deemed to have been served or delivered twenty four hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a registered address otherwise than by post, or sent by fax or telex or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was so left or sent. Regulation 115 of Table A shall not apply.

Number of directors

28. The directors shall be nine in number of whom:
- (a) four shall be Employer Directors and shall be nominees of the Principal Employer. The Principal Employer may at any time revoke the nomination of an Employer Director and remove him or her from that office. Three of those nominated shall be Plan Members;



- (b) four directors shall be MND Directors selected pursuant to Article 40; and
- (c) one shall be the Independent Chair pursuant to Article 38.

Qualifications for directors

- 29. The qualification of any director shall be the holding of one share in the capital of the Company and any director ceasing to be so qualified shall, *ipso facto*, vacate office.
- 30. No person shall be qualified to be or continue to be an MND Director unless he or she is and continues to be a Plan Member with at least two years' Pensionable Service in the Plan and any MND Director ceasing to be so qualified shall, *ipso facto*, vacate office. An MND Director may also have his or her appointment terminated by the unanimous agreement of the other directors.

Any Employer Director shall *ipso facto* cease to be a director if the Principal Employer shall advise the directors that his or her nomination is withdrawn.

The Independent Chair, appointed pursuant to Article 38, must cease to act as such if he or she no longer satisfies the requirements referred to in Article 38.

- 31. A first director or any other director hereafter appointed may act before acquiring his or her qualification of one share in the capital of the Company, but in either case shall acquire his or her qualification within one month after the date of the incorporation of the Company or of his or her appointment, as the case may be.

Vacancies in the office of director

- 32. Any vacancy occurring in the office of Employer Director shall be filled up by a nominee of the board of directors of the Principal Employer having regard to Article 28(a).
- 33. Any vacancy occurring in the office of MND Director shall be filled in accordance with the provisions of Article 34.
- 33A. If there is a vacancy for Independent Chair, the Principal Employer shall consult the Employer Directors and the MND Directors to seek nominations for the position of Independent Chair, and the Principal Employer shall appoint one of the nominations to act as Independent Chair.
- 34. If any MND Director retires or dies or is removed from office or ceases to be eligible for office pursuant to these Articles or the MND Arrangements, he or she shall be replaced in accordance with Article 40 and the MND Arrangements in force from time to time.
- 35. All MND Directors who have served for a term of four years (or such other term set out in the MND arrangements) shall retire on a date to be determined by the directors within a period of six months of the end of such term (or such other period as may be provided for in the MND Arrangements).
- 36. Regulations 73 to 80 inclusive of Table A shall not apply to any director of the Company.



37. The continuing directors may act at any time notwithstanding any vacancy in their body, but any such vacancy shall be filled as speedily as possible by an appointment made in accordance with the provisions hereinbefore laid down.

Independent Chair of the board of directors

38. The Principal Employer shall appoint a person to act as Independent Chair of the board of directors and may at any time remove him or her from that office. The Principal Employer shall consult with the Employer Directors and the MND Directors to seek nominations for the position of Independent Chair in accordance with the provisions of Article 33A.

The person so appointed:

- (a) may be appointed for an initial term of not more than three years (unless the Principal Employer agrees with that person a longer period), but may have his or her appointment renewed;
- (b) may be remunerated;
- (c) must not be a Plan Member;
- (d) must have no financial interest (including as an employee or supplier or having a share or loan note holding in excess of £20,000 (valued as at 1st July, 2003 and adjusted thereafter in line with the Retail Price Index)) currently or in the previous two years in the Principal Employer or any Principal Employer Group Member other than remuneration and expenses for performing the duties of Independent Chair;
- (e) shall be prohibited from taking up any such financial interest referred to in (d) above within 1 year of ceasing to be Independent Chair.

Unless he or she is unwilling to do so, the Independent Chair so appointed shall preside at every meeting of the board of directors at which he or she is present. However, if he or she is absent or unable to preside at a meeting of the board of directors, the meeting shall be presided by an Employer Director appointed by those Employer Directors present on a majority vote. Regulation 91 of Table A shall not apply.

39. In the case of an equality of votes on questions arising at a meeting of directors, the Independent Chair shall have a casting vote in addition to any other vote he or she may have.

The MND arrangements

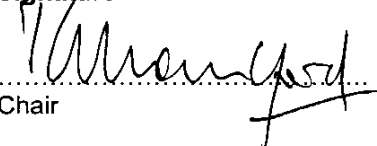
40. The MND Arrangements shall specify procedures for the nomination and selection of MND Directors in accordance with the following principles:
- (i) The four MND Directors shall be made up of two directors who are LRPS Members and two directors who are Non-LRPS Members. The LRPS Members and Non-LRPS Members shall be treated as separate constituencies for the purposes of the MND Arrangements. If a vacancy for an MND Director arises in a particular constituency, only the Plan members within that constituency shall take part in the nomination process. Notwithstanding the above, the MND Arrangements may provide for a



vacancy in a particular constituency to be filled by a candidate from the other constituency if no suitable candidates from that particular constituency are nominated in accordance with the MND Arrangements.

- (ii) The directors shall establish nomination arrangements to provide for Plan Members to nominate candidates from the relevant constituency to perform the role of MND Director. The MND Arrangements may provide for eligibility conditions which will need to be satisfied in respect of such candidates.
- (iii) The directors shall establish a selection panel to consider the candidates nominated for the role of MND Director. The MND Arrangements shall contain provisions regarding the membership and powers of the selection panel, and the information to be provided to the panel by candidates.
- (iv) The selection panel shall determine at its absolute discretion the candidate who shall be appointed as the MND Director in respect of each vacancy, subject to there being a candidate whom the selection panel determines is suitable for such role. If there is no such candidate, the MND Arrangements shall regulate how such vacancy is to be addressed.
- (v) The MND Arrangements may provide for the directors to determine the periods of terms of office of individual MND Directors in order to allow the nomination and selection process to be run at periodic intervals. The MND Arrangements may provide for a candidate who was nominated during the most recent nomination arrangements to be appointed by the selection panel to fill a vacancy, in circumstances where the MND Director who was appointed as a result of those nomination arrangements fails to complete his or her term.
- (vi) MND Directors may be nominated for re-selection for another term once their term has finished.

Signature


Chair

Date [11 DECEMBER] 2018

For and on behalf of **Lafarge UK Pension Trustees Limited**