

March 28, 2011

CIMENTS FRANCAIS

Limited Liability Company with a share capital of 145,527,488 €
Registered address: Tour Ariane, 5, place de la Pyramide, 92800 Puteaux
599 800 885 R.C.S. Nanterre

CONVENING NOTICE

Combined General Meeting (ordinary and extraordinary) April 13, 2011 at 11 am
at Centre de Conférence Cœur Défense

Shareholders are hereby convened to attend the forthcoming Combined Annual General Meeting to be held on Wednesday, April 13, 2011 at 11 am at the Conference Center Cœur Défense - 110 esplanade du Général de Gaulle - La Défense 4 - 92050 Paris La Défense, to consider the following agenda:

Ordinary Meeting

- Report of the Board of Directors, report of the Chairman on the operations of the Board and on internal control procedures, and of the statutory auditors on the accounts for the year ended December 31, 2010 ;
- Approval of annual accounts for the year to 2010 fiscal year;
- Earnings appropriation and dividend policy;
- Approval of the consolidated financial statements as of 31 December, 2010;
- Approval of the special report of the statutory auditors on related-party transactions;
- Renewal of two directors' terms of office;
- Authorization of a share buyback program;

Extraordinary Meeting

- Share capital reduction under the share buyback program
- Share capital increase either by issuing hares or other types of securities with shareholders' pre-emptive right to subscribe, or by capitalizing reserves, premiums, earnings;
- Ability to increase the issue amount;
- Capital increase reserved for employees;

Draft of resolutions

Ordinary Meeting

First resolution (Approval of the annual accounts)

The Annual General Meeting after hearing the reports of the Board of Directors, of the Chairman on the operations of the Board and internal control procedures, and of the statutory auditors on the accounts for the year ended December 31, 2010, approves the annual accounts of the company for the 2010 fiscal year as presented. The General Meeting gives the Board full and complete discharge for its management throughout the aforementioned fiscal year.

Second resolution (Earnings appropriation and dividend policy)

The General Meeting after having noted the retained earnings after payment of the dividend for fiscal 2009 on existing shares on the day of the General Meeting of April 13, 2010, entitled to a dividend on the day of payment, further notes that available income is as follows:

(in euros)

Prior retained earnings	1,109,184,024.53
Net income at 31 December 2009	(128,397,757.21)
Dividends paid in 2010 (36,217,968 shares entitled to dividends)	108,653,904.00
Retained earnings at 31 December 2010	1,128,927,874.74
Net profit at 31 December 2010	145,743,117.30
Distributable profits	1,274,670,992.04

The General Meeting approves the payment of a net dividend of 3 euros per share.

Dividends for fiscal year 2010 will be payable in cash as from May 3, 2011.

They will be paid to all shares existing on the day of the General Meeting entitled to dividend payment (treasury shares are not entitled to dividend payment).

Unpaid dividends corresponding to treasury shares held by the company on the dividend payment date shall be allocated to "Retained earnings".

For natural persons domiciled in France for tax purposes, dividends paid in 2010 are eligible for the 40% tax deduction (Article 158 of the *Code général des impôts*) or a tax levied at the source, depending on the option chosen.

Dividends paid during the last three fiscal years were as follows:

Fiscal year	Number of entitled shares	Net dividend
2007	36,967,289	€2.50
2008	36,283,977	€3.00
2009	36,215,510	€3.00

Third resolution (Approval of the consolidated financial statements)

The General Meeting after hearing the reports of the Board of Directors and of the statutory auditors on consolidated financial statements as of 31 December, 2010, approves the consolidated financial statements for the fiscal year as presented.

Fourth resolution (Related-party transactions)

The General Meeting after hearing the special report of the statutory auditors on the transactions covered by the provisions of Article L.225-38 of the French code of commercial law takes note of the report and approves the transaction described therein.

Fifth resolution (Renewal of a director's term of office)

The General Meeting renews the director's term of Yves René Nanot for a four-year period, i.e. until the General Meeting called to approve the financial statements for the year 2014.

Sixth resolution (Renewal of a director's term of office)

The General Meeting renews the director's term of Carlo Pesenti for a four-year period, i.e. until the General Meeting called to approve the financial statements for the year 2014.

Seventh resolution (Share buyback program)

Pursuant to the provisions of Article L.225-209 of the French code of commercial law, the General Meeting authorizes the Board of Directors to buy, in one or several transactions, by whatever means, company shares representing up to 10% of the share capital at December 31, 2010, i.e. 3,638,187 shares of 4 euros face value each, with the condition that the company may not own more than 10% of its own capital at any given time.

The objectives of this buyback program are as follows, in order of importance:

- cancel company shares;
- monitor the share price through a liquidity contract in compliance with the AMAFI code of ethics;
- buy shares, with a view to holding them and using them in exchange or as payment for acquisitions.

The purchase price per share shall not exceed 100 euros. The price shall be adjusted in the event of transactions on the capital, such as, notably, a capital increase by capitalization of income and allocation of bonus shares, a share consolidation or a share split.

The maximum funds required for this program shall be 363,818,700 euros.

The acquisition, sale or transfer of these shares can be made by whatever means (including the use of derivatives), on or outside the market (including by blocks of shares), negotiated on a regulated or over-the-counter market and particularly by any purchase options.

The Board of Directors is expressly authorized to delegate to the Chief Executive Officer and Chief Operating Officer, with the authority to subdelegate, the execution of all decisions taken under this authorization.

This authorization is granted for a period of 18 months or until the date of its renewal by the General Ordinary Meeting.

Extraordinary Meeting

Eighth resolution (Share capital reduction under the share buyback program)

The General Meeting having examined the Board of Directors report and the statutory auditors special report authorizes the Board of Directors, pursuant to the provisions of Article L.225-209 of the French code of commercial law, to cancel, in one or several transactions, up to a limit of 10% of the share capital and in 24-month periods, all or part of the shares acquired under the authorization granted by the General Meeting in the seventh resolution.

The present authorization is valid for a period of 24 months.

The General Meeting grants the Board of Directors all power to acknowledge the share capital reduction(s) resulting from the cancellation operations authorized by this resolution and to proceed with any necessary ensuing amendments to the By-laws.

Ninth resolution (Share capital increase either by issuing shares or other types of securities with shareholders' pre-emptive right to subscribe, or by capitalizing reserves, premiums, earnings)

The General Meeting, having reviewed the report of the Board of Directors and the statutory auditors' special report and in accordance with the provisions of Articles L.225-129-2 and L.228-92 of the French code of commercial law:

1. Grants powers to the Board of Directors to increase the share capital on one or more occasions in France or abroad by the issuance, in euros, of ordinary shares of the company or any other type of securities giving entitlement immediately or at a future date to ordinary shares of the company, being clarified that securities other than shares

may be also denominated in foreign currencies or any monetary unit based on several currencies.

The powers thus granted to the Board of Directors will be valid for a period of 26 months from the date of this Meeting.

2. Resolves that the total par value of the share capital increases to be carried out immediately or at a future date, may not exceed 100 million euros, to which shall be added, as the case may be, the par-value amount of additional ordinary shares to be issued, in order to preserve the interests of the holders of securities giving rights to company's shares, in accordance with applicable laws and regulations;
3. Resolves that:
 - a) Shareholders shall have a pre-emptive right to subscribe, in proportion to their interest, to securities issued by virtue of the present resolution;
 - b) If the offering of shares or securities as defined above is undersubscribed, on an irreducible and, as the case may be, reducible basis, the Board may offer to the public all or part of the unsubscribed shares or securities.
4. Grants the Board of Directors, for the same 26-month period, full authority to increase the share capital on one or more occasions by capitalizing reserves, premiums, earnings and/or other means the capitalization of which is allowed by law and the By-laws and in the form of an allocation of free shares or an increase in the face value of existing shares.

Resolves that the total par value of the share capital increases to be carried out, to which shall be added the amounts needed to safeguard the rights of holders of securities in accordance with the law and independently of the limit defined in 2., shall not be greater than the amount of the reserve accounts, premiums or earnings described above as they exist at the time of the capital increase;

Resolves that, in accordance with Article L.225-130 of the French code of commercial law, should the Board of Directors make use of the power hereby granted, any rights to fractions of shares shall not be negotiable and the corresponding securities shall be sold; proceeds from any such sale will be allocated to the holders of rights within the applicable statutory period.

5. Notes that the power granted herein supersedes any prior power granted for the same purpose.

Tenth resolution (Ability to increase the issue amount)

The General Meeting, having reviewed the report of the Board of Directors and the statutory auditors' special report, grants the Board of Directors, in the event of a capital increase such as that described in the ninth resolution, the power to increase the number of securities to be issued in accordance with the provisions of Articles L.225-135-1 of the French code of commercial law, provided however that the overall limit stipulated in the previous resolution is not exceeded.

The power hereby granted shall stand for 26 months.

Eleventh resolution (Capital increase reserved for employees)

The General Meeting, upon due consideration of the Board of Directors' report and the statutory auditors' special report, and pursuant to Articles L-225-129-6 of the French code of commercial law, grants the Board of Directors the necessary powers to proceed with the increase in cash of the share capital of the company, for a global maximum amount not exceeding 4,000,000 euros, in one or several transactions, by issuance of new shares reserved to employees of the company and of the subsidiaries legally related to it, participating in a company or Group's savings plan.

Beneficiaries will be able to subscribe, either directly, or through one or several mutual funds.

The General Meeting decides to cancel the shareholders' pre-emptive subscription rights for the considered new shares to the benefit of the above-mentioned employees.

The power hereby granted shall stand for 26 months from the General Meeting date. Subscription price for shares issued pursuant to this power will be determined by the Board in accordance with the provisions of the Labor code ("code du travail").

The General Meeting grants the Board of Directors all power to implement this delegation and proceed to capital increases and to that effect to:

- Determine the conditions, particularly of seniority, required from the beneficiaries to subscribe for capital increase(s), within the limits defined by law, and if need be, determine the maximal number of shares available for subscription by any beneficiary;
- Determine the number of new shares to be issued and the date from which new shares will be entitled to dividends;
- Determine, within the limits defined by law, the conditions of issuance of new shares as well as deadlines granted to employees to exercise their rights;
- Determine the time schedule and modalities for paying up the new shares knowing that the deadline could not exceed 26 months;
- Charge the fees relating to the capital increase(s) to the amount of paid-in capital thereof;
- Acknowledge the capital increase(s) up to the amount of subscribed shares and proceed with any necessary ensuing amendments to the By-laws;
- Proceed with all the operations and formalities made necessary by the realization of capital increase(s).

Any shareholder, irrespective of the number of shares owned, is entitled to participate in the general meeting.

A. Prior formalities to be accomplished to participate in the Shareholders Meeting: in order to be able to attend this Shareholders Meeting in person, be represented at such meeting or cast a postal vote, shareholders must prove ownership of their shares on the third business day preceding the meeting at midnight, Paris time:

- For holders of registered shares, by listing of such shares in the Company's share accounts;
- For holders of bearer shares (in the case of a non-resident shareholder), the approved financial intermediaries holding such shares on account shall justify their clients' status as shareholders by producing a certificate of entitlement to be attached to the single postal vote/proxy vote/admission card application form made out in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary to Société Générale, Service des Assemblées, BP 81236, 32, rue du Champ-de-Tir, 44312 Nantes Cedex 03.

B. Terms of participation in this meeting:

1. Shareholders wishing to attend in person this meeting may request an admission card as follows:

- For registered shareholders: go directly, on the day of the meeting, at the desk specially designed for this purpose, with an ID card or request an admission card at Société Générale, Service des Assemblées, BP 81236, 32, rue du Champ de Tir, 44312 Nantes Cedex 03;
- For holders of bearer shares: ask your financial intermediary in charge of your account, to apply for an admission card to be sent to you.

2. Shareholders not attending this meeting in person and wishing to be represented or vote by mail may:

- For registered shareholder: return the single voting form or proxy by post, which will be sent with the invitation to the following address:

Société Générale
 Service des Assemblées
 B.P. 81236
 32 rue du Champ-de-Tir
 44312 Nantes cedex 03

- For owners of bearer shares: request the form in a letter sent or delivered to the registered office or sent to Société Générale, Service des Assemblées (address above) or to the intermediary with which the securities are listed at the date of convening the meeting. This letter must be received by the Service des Assemblées de la Société Générale, or head office no later than six days before the date of the meeting. The single postal vote/proxy form must be sent to the following address:

Société Générale
 Service des Assemblées
 B.P. 81236
 32 rue du Champ-de-Tir
 44312 Nantes cedex 03

Postal votes must actually be received by Ciments Français, Tour Ariane, 5 place de la Pyramide, 92800 Puteaux no later than three days prior to the date of meeting.

For this meeting, it is not intended to vote by electronic means of communication and, therefore, no web site as referred to in Article R. 225-61 of the French Commercial Code will be created for this purpose.

3. In accordance with Article R.225-79 of the French Commercial Code, the notification of the appointment and removal of a proxy may be made electronically, as follows:

- If your shares are registered shares: you must send an email to InvestorRelations@cimfra.com giving your full name, address and access code with Société Générale (can be found on the top left section of their account statement) as well as the full name of the appointed or removed proxy. You must then confirm your request on the website www.nominet.socgen.com by logging in with your usual access code/password (your access code is available at the bottom of your statement – you received your password by mail when you opened your account. If you have lost your password, follow the instructions on the first screen of the Nominet website), go to the "New message" section then to the "General Assembly" tab and to the "Other" sub-tab and re-enter the full name of the appointed or removed proxy.
- If your shares are bearer shares or intermediary registered shares: you must send an email to InvestorRelations@cimfra.com giving your full name, address and complete bank details as well as the full name of your appointed or removed proxy. You must then ask the financial intermediary who manages your securities account to send a confirmation to the Service Assemblées de la Société Générale for which he knows the fax number.

To be taken into account, confirmation of appointment or removal of proxies must be received no later than April 10, 2011. Please note that the above email address will only deal with appointment or removal of proxies, any other request will not be taken into account.

The company's website is www.cimfra.com.

4. According to the provisions of Article R. 225-85 of the French Commercial Code, if the shareholder has already voted by mail, requested an admission card or a certificate of participation to attend the meeting, he can no longer choose another method of participation in the meeting.

C. Written questions and consultation of documents made available to shareholders:

1. In accordance with Article R.225-84 of the French Commercial Code, shareholders who wish to submit written questions must do so no later than the fourth business day preceding the meeting date, i.e April 8, 2011. Such questions should be sent to Ciments Français, Président du conseil d'administration, secrétariat du conseil, Tour Ariane, 5, place de la Pyramide, 92800 Puteaux, by registered letter with recorded delivery. To be taken into consideration, a registration certificate must accompany these questions.

2. In accordance with legal and regulatory requirements, all documents for general meetings must be made available to shareholders at the registered office of the Company, Tour Ariane, 5 place de la Pyramide, 92800 Puteaux, as of the date of the publication of the notice or fifteen days before the meeting, according to the document concerned, and on the website of the Company (www.cimfra.com) as of the twenty-first day before the meeting.

The Board of Directors