

**Statement of Compliance
pursuant to Art. 161 of the German Stock Company Act (AktG)**

The Managing Board and Supervisory Board of HeidelbergCement AG declare 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:

- The limit for the deductible in the D&O liability insurance for the members of the Managing Board and Supervisory Board is less than 1.5 times the fixed annual remuneration (deviation from point 3.8).
Justification: The agreed deductible was deemed reasonable in accordance with the version of the Code in force until 5 August 2009. An increase in the minimum deductible will be examined for the members of the Managing Board whose agreements were entered into before the Act on the Appropriateness of Management Board Remuneration (VorstAG) and the current version of the Code came into force, in accordance with the law and the Code, after the existing agreements have expired. An increase in the agreed deductible for members of the Supervisory Board in accordance with the Code is disproportionate to the current remuneration for serving on the Supervisory Board, but shall be examined after the changes in the remuneration of the Supervisory Board which will be proposed to the Annual General Meeting in 2010.
- The Managing Board agreements do 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 (deviation from point 4.2.3).
Justification: When compliance with this Code recommendation was being considered, there were already plans to introduce a law on Managing Board remuneration. In order to avoid repeated changes to the structure, the decision was made to retain the existing structure without a redundancy pay cap for the time being. The introduction of a redundancy pay cap is to be investigated in the course of the review and restructuring of the Managing Board remuneration system planned for autumn 2010.
- The variable Managing Board remuneration is not based on a multi-year assessment base (deviation from point 4.2.3).
Justification: The previous variable component of the Managing Board remuneration, linked to multi-year performance targets, has come to an end and is set to be reintroduced at the review and restructuring of the Managing Board remuneration system planned for autumn 2010.
- The Chairman of the Supervisory Board does not chair the Personnel Committee (deviation from point 5.2).
Justification: The Supervisory Board felt it appropriate to entrust the task of chairing the Personnel Committee to the single largest shareholder.
- A standard retirement age for members of the Managing Board and Supervisory Board applies from 17 March 2010 onwards, when the corresponding revision comes into force in the Rules of Procedure for the Supervisory Board (deviation from points 5.1.2 and 5.4.1).

Justification: Until the 2010 revision, no age limit—as provided for by the Code—was set for members of the Managing Board and Supervisory Board. The Code's recommendation is followed as of the date of submission of this statement of compliance.

- The Supervisory Board remuneration does not contain a variable component (deviation from point 5.4.6).

Justification: In view of the supervisory and advisory function of the Supervisory Board, it has so far been deemed appropriate to award fixed remuneration only. However, the Managing Board and Supervisory Board will propose a modified remuneration structure - containing a variable component - to the 2010 Annual General Meeting.

- The shareholdings of members of the Supervisory Board are not disclosed (deviation from point 6.6).

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.

The above statement relates to the version of the Code published on 8 August 2008 in the Electronic Federal Gazette, for the period from 17 March 2009 (submission date of the previous statement of compliance) to 5 August 2009. For the period from 6 August 2009, it relates to the version of the Code published on 5 August 2009.

Heidelberg, 17 March 2010

HeidelbergCement AG

The Managing Board

The Supervisory Board