

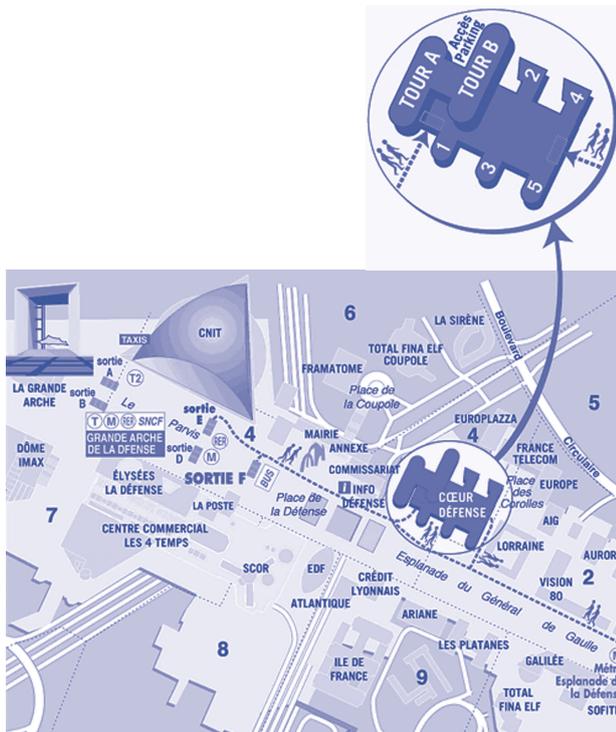
CONVOCATION TO THE ORDINARY GENERAL MEETING

APRIL 26, 2013

at 2 p.m. at the Coeur Défense Conference Center,
Hermès Theatre, 110 Esplanade Charles de Gaulle
92931 PARIS LA DEFENSE



ACCESS AND ITINERARIES

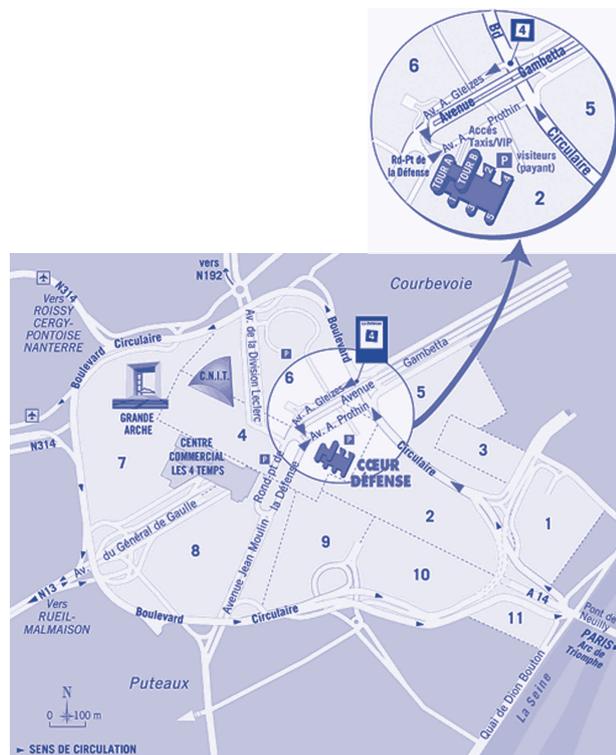


PEDESTRIAN ACCESS TO THE CŒUR DÉFENSE

The central station “La Défense Grande Arche” is less than two minutes away from the Cœur Défense and offers several ways of travelling :

- The **tube line no. 1** (Château de Vincennes/La Défense Grande Arche) and the **RER A** (Boissy-St-Léger/Marne-La-Vallée - Poissy/Cergy) both go through the historic centre of Paris from east to west and propose numerous interconnections.
- The **tramway T2 line** (Issy/Val de Seine).
- SNCF access routes (Paris - Saint-Lazare/Saint-Nom-La-Bretèche or Versailles-RD/Saint-Quentin-en-Yvelines/ La Verrière).
- Numerous **bus routes** from Paris (no. 73 La Défense / Musée d'Orsay), from western Paris (141, 144, 159, 258, 262, 272, 275, 278, 360, 378) or northern Paris (161, 174, 178).

Take the **F Calder-Miro exit** and follow the pedestrian signs “La Défense 4”. Then follow the arrows to the Cœur Défense building.



VEHICLE ACCESS TO THE CŒUR DÉFENSE

Road access from the Paris Boulevard Périphérique:

- Take the **Porte Maillot** exit towards La Défense
- Follow directions to Neuilly (avenue Charles de Gaulle)
- Go over the Neuilly bridge and then take the **Boulevard Circulaire** which services all La Defense districts
- Take the **La Défense 4** exit
- Take the **Avenue André Gleizes**, turn left and access **Cœur Défense by the Avenue André Prothin**
- Follow indications to the **Parking Visiteurs Cœur Défense** or the **Accès Taxi/VIP** (on request).

Another parking possibility:

Exit La Défense 4, the **Parking Centre** (take the pedestrian exit to get to Le Parvis de La Défense).

CONVOCAATION

Dear Sir/Madam,

We are pleased to invite you to attend the ORDINARY GENERAL MEETING of shareholders which will be held at 2 p.m. on Friday, April 26, 2013, in the Hermes Theatre of the "Coeur Défense" Tower Conference Center, 110 Esplanade du Général de Gaulle - 92931 PARIS LA DEFENSE Cedex (directions opposite), in order to discuss the following agenda:

- Management report of the Board of Directors,
- Report of the President on corporate governance and internal audit,
- Special report of the President on the share buy-back program,
- General report of the Statutory Auditors on the financial statements for the year ended December 31, 2012,
- Report of the Statutory Auditors on the consolidated financial statements for the year ended December 31, 2012,
- Special report of the Statutory Auditors drawn up pursuant to article L 225-40 of the French Commercial Code,
- Approval of the financial statements and operations for the year ended December 31, 2012,
- Approval of the consolidated financial statements for the year ended December 31, 2012,
- Appropriation of earnings for the year ended December 31, 2012 and dividend,
- Discharge of the Directors in respect of performance of their mandate,
- Approval of the regulated agreements specified in article L 225-38 of the French Commercial Code,
- Authorization to empower the Board of Directors to purchase, hold or transfer Company shares and approval of the share buy-back program,
- Renewal of an incumbent statutory auditor
- Renewal of an alternate statutory auditor
- Powers to complete legal formalities
- Any other items.

CONVOCATION

Participation in the Meeting is subject to the registration for accounting purposes of shares in your name or that of the intermediary registered on your behalf at 0.00 hours, Paris time, on the third working day preceding the Meeting, either in the registered shares accounts kept by the company or in bearer shares accounts kept by the authorized intermediary, the latter being required to submit a certificate of holding.

Instead of attending the Meeting in person, you may be represented by your spouse, another shareholder or any other person of your choice.

The shareholder or his/her authorized representative must have proof of identity.

The authorization and, if applicable, cancellation thereof must be notified to the company in writing. Terms and conditions of its application are specified by Order-in-Council.

If you are unable to attend the meeting, you are invited to return the proxy or voting form by post using the attached pre-addressed envelope.

Votes by post or by proxy shall only be taken into account in the case of forms duly completed and signed (and accompanied by a certificate of holding in the case of bearer shares) received at the company's registered office at least three days prior to the date of the General Meeting.

There is no provision for remote voting by electronic telecommunication means in respect of this meeting and no arrangements will be made for a website as defined in article R 225-61 of the French Commercial Code.

The documents and information relating to this General Meeting are available to you under the currently prevailing statutory and regulatory terms and conditions, and are published on the website www.vicat.fr.

For your information, the French Finance Act for 2013 (Law 2012-1509 of December 29, 2012) introduced a mandatory levy on dividends received by natural persons domiciled for tax purposes in France, except in the case of a request for exemption in accordance with the cases specified in the Act (cf. Vicat website)

This levy at a rate of 21% of the gross amount of the dividends distributed constitutes a payment attributable to the income tax due in respect of the year during which it was applied.

Thus the levy paid in 2013 will be attributable to the tax due in 2014 in respect of the dividends received in 2013.

As regards the dividend distributed in 2014, any request for exemption from the 21% levy must be sent to the Company's registered office before November 30, 2013.

Yours faithfully,

Paris, April 10, 2013

The Board of Directors

SUMMARY OF KEY DEVELOPMENTS IN 2012

1. SIGNIFICANT FEATURES OF THE YEAR

- Resilient performance in ongoing tough conditions.
- Continuing ramp-up of Bharathi Cement in India and Jambyl Cement in Kazakhstan.
- Substantial improvement in margins in the second half of the year compared with the first half.
- Progressive start-up of the Vicat Sagar plant in India at the end of 2012.
- Solid generation of cash-flow from operations
- Debt under control and healthy financial position..
- Proposed dividend of €1.50 per share.

2. THE CEMENT BUSINESS IN FRANCE

Consumption of cement in France in 2012 was 19.9 million tonnes, compared with 21.3 million tonnes in 2011, i.e. a decrease of 6.7%.

3. KEY PERFORMANCE FIGURES

Sales

Cement sales in 2012 amounted to 3 million tonnes, ie a decrease of 11.8% compared with 2011.

Volumes in the paper and packaging business amounted respectively to 21,961 tonnes and 60.4 million bags. Total sales in 2012 were €443 million, compared with €485 million in 2011, i.e. down 8.6%.

Earnings

Profit before tax, profit-sharing, amortization and provisions, was €217.4 million and net profit €173.7 million, after taking into account employee profit-sharing of €5 million and corporate income tax of €15.3 million.

Cash generated from operations was €199 million.

The Board proposes distribution of a dividend of €67.35 million, i.e. €1.50 gross per share (excluding levies), identical to the previous year

4. KEY CONSOLIDATED FIGURES

(en millions d'euros)	2012	2011
Sales	2,292	2,265
Consolidated net income	148	193
<i>Group share of which</i>	129	164
Cash generated from operations	329	363
EBITDA *	437	491
Investments	303	311
<i>of which industrial investments</i>	287	275
<i>of which financial investments</i>	16	36
Average number of employees	7,529	7,387

* EBITDA is calculated by summing gross operating profit and other ordinary income and expenses.

The financial statements of the Company and the Group are available on the website at the following address: www.vicat.fr.

DRAFT RESOLUTIONS

FOR THE ORDINARY GENERAL MEETING

FIRST RESOLUTION

(Approval of the financial statements and operations for the financial year ended December 31, 2012)

Further to taking cognizance of the Board of Directors' reports and the Statutory Auditors' general report on the financial statements for the financial year ended December 31, 2012, the Ordinary General Meeting approves the financial statements for the said financial year as presented thereto, including the operations specified and summarized therein.

It finalizes net income for the said financial year at €173,726,016.

Accordingly, it provides full and unconditional discharge to the Board of Directors for the performance of the latter's mandate during the said financial year.

SECOND RESOLUTION

(Approval of the consolidated financial statements for the financial year ended December 31, 2012)

Further to taking cognizance of the Board of Directors' report on the management of the Group and the Statutory Auditors' report on the consolidated financial statements for the financial year ended December 31, 2012, the Ordinary General Meeting approves the consolidated financial statements for the said financial year as presented thereto, including the operations specified and summarized therein.

It finalizes the consolidated income of the Group for the said financial year at €147,965,000, of which €129,087,000 was the Group's share of net income.

THIRD RESOLUTION

(Appropriation of earnings and dividend amount)

Further to recording the existence of distributable profits, the Ordinary General Meeting approves the appropriation and distribution thereof as proposed by the Board of Directors:

- net income for the 2012 financial year	€173,726,016
- retained earnings carried forward	€151,311,892
- total	€325,037,908

Appropriation:

- dividend	€67,350,000
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(on the basis of 100% of share capital, i.e.

44,900,000 shares having a nominal value of €4 each)

- allocation to other reserve accounts	€57,687,908
- retained earnings	€200,000,000

and accordingly fixes the dividend to be distributed for the 2012 financial year at the gross amount of €1.50 per share (excluding levies).

The said dividend shall be released for payment as of May 3, 2013, at the registered office and by the banks, pursuant to the provisions relating to the dematerialization of transferable securities.

The Ordinary General Meeting records that the dividends paid out per share, for a comparable number of shares, in the three previous financial years were as follows:

<u>Financial year</u>	<u>Dividend paid out</u>
2009	€1.50
2010	€1.50
2011	€1.50

It is noted that the aforementioned dividend amounts take account of all existing shares. When released for payment, the dividends on treasury shares will be allocated to the "retained earnings" account.

The dividends are eligible for a tax allowance at the rates and on the conditions specified in Article 158-3 of the French General Tax Code.

FOURTH RESOLUTION

(Approval of regulated agreements)

Further to taking cognizance of the special report issued by the Statutory Auditors relating to operations specified in Article L. 225-38 of the French Commercial Code, the Ordinary General Meeting formally acknowledges the conclusions of the said report and approves the agreements specified therein.

FIFTH RESOLUTION

(Authorization to empower the Board of Directors to purchase, hold or transfer Company shares and approval of the share buy-back program)

Further to taking cognizance of the Board of Directors' special report and the description of the share buy-back program specified in the annual report, the Ordinary General Meeting hereby authorizes the Board of Directors to purchase, hold or transfer Company shares, with the possibility of sub-delegation in compliance with the provisions specified by law, and subject to compliance with currently prevailing legal and regulatory provisions, in particular in accordance with the terms and obligations specified in Articles L225-209 and following of the French Commercial Code, European Regulation no. 2273/2003 of December 22, 2003 and market practices permitted by the AMF⁽¹⁾, in order (without order of priority):

- (a) to allocate or sell shares to employees and/or Company officers and/or companies which are related to it or will be related to it under the terms and conditions and according to the methods set out in the legislation, in particular in the context of employee involvement in the results of expansion of the business and profit-sharing;
- (b) to ensure the development of the share market through a liquidity agreement concluded with an investment services provider conforming to the ethical charter of the AMAFI⁽²⁾ as recognized by the AMF;
- (c) to retain the Company's shares and subsequently use them for payment or exchange in the context of external growth transactions in compliance with market practice as permitted by the AMF;
- (d) to cancel shares within the maximum statutory limit, subject in this last case to a vote by an Extraordinary General Meeting on a specific resolution.

The Ordinary General Meeting resolves that:

- the unit purchase price shall not exceed €100 per share (excluding acquisition costs);
- the total amount of shares held shall not exceed 10% of the Company's share capital; the said 10% threshold shall be ascertained on the effective buy-back date. The said limit shall be equal to 5% of share capital as regards the objective specified in (c) above. Taking into account the shares already held by the Company, at January 1, 2013 the 10% limit correspond to a maximum number of 3,552,939 shares having a nominal value of €4 each, representing a maximum amount of €355,293,940.

In application of this resolution and within the limits authorized by currently prevailing regulations, shares may be acquired, sold, exchanged or transferred in one or several installments, using all means, on all markets and over the counter, including via the acquisition or sale of blocks of shares, and by means including the use of derivative and warrants.

The general meeting resolves that the Board of Directors shall be entitled to implement this resolution at any time during a period of 18 months with effect from this general meeting, including during a public offer period, within the limits and subject to the terms and conditions and abstention periods specified by the law and AMF General Regulations.

This authorization annuls and replaces the authorization granted by the Ordinary General Meeting of May 4, 2012 with respect to the period which it still has to run.

The General Meeting grants all powers to the Board of Directors, with the option of sub-delegation under the terms and conditions of the law, for the purpose of:

- implementing this authorization and continuing to carry out the share buy-back program, allocating or re-allocating the shares acquired for the various purposes in compliance with legal and regulatory provisions;
- undertaking adjustments of unit prices and the maximum number of shares to be acquired in proportion to the change in the number of shares, or the nominal value thereof, resulting from possible transactions relating to the Company's share capital;
- placing all Stock Market orders on all markets or undertaking transactions outside such markets;
- entering into all agreements, in particular for the purpose of keeping share purchase and sale registers, filing all declarations with the AMF and all other bodies;
- undertaking all declarations and other formalities, and generally undertaking everything necessary.

The Board of Directors shall inform the General Meeting of operations undertaken in application of this authorization

SIXTH RESOLUTION

(Renewal of an incumbent statutory auditor's mandate)

Further to a proposal by the Board of Directors, the Ordinary General Meeting resolves to renew the mandate of the incumbent statutory auditor Wolff et Associés SAS, represented by Mr. Patrick Wolff, for a six-year term. This mandate shall end at the end of the 2019 Ordinary General Meeting convened to approve the financial statements for the 2018 financial year.

SEVENTH RESOLUTION

(Renewal of an alternate statutory auditor's mandate)

Further to a proposal by the Board of Directors, the Ordinary General Meeting resolves to renew the mandate of the alternate statutory auditor Cabinet Constantin for a six-year term. This mandate shall end at the end of the 2019 Ordinary General Meeting convened to approve the financial statements for the 2018 financial year.

EIGHTH RESOLUTION

(Powers)

The Ordinary General Meeting hereby grants all powers to the bearer of a copy or abstract of the minutes of this meeting for the purpose of performing all legal or administrative formalities, filings and publicity specified by currently prevailing legislation.

(1) AMF : French financial market authority.

(2) AMAFI : French Association of the financial Markets.

FINANCIAL INCOME

FOR THE LAST FIVE FINANCIAL YEARS

ARTICLES R. 225-81, R. 225-83 AND R. 225-102 OF THE FRENCH COMMERCIAL CODE

in euros)	2008	2009	2010	2011	2012
1) FINANCIAL POSITION AT YEAR END					
Share capital	179,600,000	179,600,000	179,600,000	179,600,000	179,600,000
Number of shares issued	44,900,000	44,900,000	44,900,000	44,900,000	44,900,000
2) COMPREHENSIVE INCOME FROM ACTUAL OPERATIONS					
Sales before tax	511,841,942	448,708,588	444,001,111	484,696,600	443,118,535
Profit before tax, profit-sharing, amortization and provisions	201,208,409	186,205,363	175,735,104	211,190,319	217,389,930
Tax on profits	22,621,500	28,903,959	20,414,515	15,286,066	15,269,019
Employee profit share due in respect of the year	5,332,772	4,849,805	3,982,186	4,029,869	4,905,765
Profit after tax, amortization and provisions	103,414,454	124,861,843	118,026,898	152,356,641	173,726,016
Amount of profit distributed	67,350,000	67,350,000	67,350,000	67,350,000	67,350,000
3) INCOME FROM OPERATIONS PER SHARE					
Profit after tax and profit sharing, but before amortization and provisions <i>(based on a comparable number of shares)</i>	3.86	3.40	3.37	4.27	4.39
Profit after tax, profit-sharing, amortization and provisions <i>(based on a comparable number of shares)</i>	2.30	2.78	2.63	3.39	3.87
Dividende versé à chaque action	1.50	1.50	1.50	1.50	1.50
4) EMPLOYEES					
Number of employees	850	848	859	862	851
Total wage bill ⁽¹⁾	38,720,960	40,694,345	41,518,392	43,128,593	42,541,898
Total amount paid in social security and other contributions (social security, charitable works, etc.)	18,191,928	19,044,121	19,872,426	20,442,672	20,435,968

(1) Excluding pre-retirement payments on termination of employment.

REQUEST FORM

USE OF THIS FORM IS OPTIONAL

ORDINARY GENERAL MEETING OF APRIL 26, 2013

Request for documents et information

I, the undersigned,

Residing at

Holder of registered shares, having taken cognizance of the documents attached to this form, relating to the above General Meeting, request the company Vicat to send me, pursuant to article R. 225-88 of the French Commercial Code, the documents specified in article R. 225-83 of the French Commercial Code.

Made a on 2013

(signature)

All shareholders may, in accordance with the 3rd paragraph of article R.225-88 of the French Commercial Code, obtain by means of a single request the abovementioned documents and information for each subsequent shareholders' meeting. This request is to be submitted on paper to company Vicat in Paris La Défense. This form is for the exclusive use of shareholders wishing to receive the documentation specified by law.

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Société Anonyme with a capital of €179,600,000

Registered office:

Tour Manhattan - 6, place de l'Iris - 92095 Paris-La Défense Cedex

Tél.: 01 58 86 86 86 - Fax : 01 58 86 87 87

Nanterre Companies Register 057 505 539 - SIREN 057.505.539

www.vicat.fr