ST. LAWRENCE CEMENT GROUP

2001 ANNUAL INFORMATION FORM

March 23, 2002

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CORPORATE STRUCTURE

Name and Incorporation

St. Lawrence Cement Group Inc. (the "Corporation") was incorporated under the *Canada Business Corporations Act* on March 5, 1998 under the designating number 3422372 Canada Inc. On July 22, 1999, its Articles of Incorporation were amended in order to adopt the current corporate name, amend the authorized share capital and remove the "private company" provisions.

St. Lawrence Cement Inc. was incorporated on March 13, 1951 under the *Companies Act* (Quebec) and, prior to January 1, 2000, was the publicly-traded vehicle of the St. Lawrence Cement group of companies. Pursuant to a corporate reorganization effective January 1, 2002, St. Lawrence Cement Inc. and the Corporation were amalgamated and the shares of St. Lawrence Cement Inc. were converted into an equivalent number of shares of the Corporation.

The authorized share capital of the Corporation consists of an unlimited number of Class A subordinate voting shares having one vote per share (the "Class A Subordinate Shares"), an unlimited number of Class B multiple voting shares having three votes per share (the "Class B Shares"), an unlimited number of Class 1 special shares (the "Class 1 Special Shares") and Class 2 non-voting special shares issuable in series, all without par value and all entitled to an equal distribution of dividends, as well as an unlimited number of Class 1 first ranking preferred shares and Class 2 first ranking preferred shares, both issuable in series and without par value, and an unlimited number of Second ranking preferred shares issuable in series and without par value.

As of March 1, 2002, there were 25,964,749 Class A Subordinate Shares, 15,252,848 Class B Shares, 724,225 Class 1 Special Shares, 120,030 Class 2 first ranking preferred shares series 1 and 160,040 Class 2 first ranking preferred shares series 2, issued and outstanding.

Important Subsidiaries

The Corporation conducts its business directly and through subsidiaries. The table below lists the principal subsidiaries of the Corporation as at December 31, 2001, as well as their jurisdiction of incorporation and the percentage of voting shares held by the Corporation.

Name	Percentage of Voting Shares
St. Lawrence Cement Inc. (Québec)	100%
St. Lawrence Cement Corporation L.L.C. (formerly, Independent Cement Corporation) (Delaware)	100%

GENERAL DEVELOPMENT OF THE BUSINESS

The Corporation is a producer and supplier of products and services for the construction industry, namely cement and cementitious material, concrete, aggregates and construction.

The Corporation has pursued a strategy of becoming a leading supplier of mineral components, such as fly ash, silica fume and ground slag. The strategy was initiated in 1996 with the acquisition of Pozzolanic International Inc., followed in 1999 by the inauguration of a slag granulator at the Algoma Steel mill in Sault Ste. Marie, Ontario to increase the supply of GranCem ground slag available for the domestic and export markets. For these same reasons, in 1999 the Corporation commenced the construction of a new slag grinding facility in Camden, New Jersey, on the Delaware River, as announced in 1998. This facility became operational in 2001.

In 2000, the Corporation sold a 50% interest in the slag granulator in Sault Ste. Marie, Ontario to Blue Circle, allowing a recovery of half the Corporation's investment in the plant and ensuring that the full production capacity was sold out from the first year of operation. The Corporation also completed in 2000 the acquisition of three strategic cement distribution assets in Newfoundland.

On November 11, 2001, the Corporation increased its aggregates reserves in Ontario by acquiring, for approximately $75 million, four aggregates operations with three asphalt plants and a related construction business.

The regulatory approval process and site engineering for a two million ton capacity cement plant in Greenport, New York, on the Hudson River, is underway and the Corporation has submitted to the New York State Department of Environmental Conservation a draft environmental impact statement and the Administrative Law Judges have asked for more information and review on eight issues.

Over the years, the Corporation has made the investments necessary to maintain its cement and other plants in good working condition, adapt them to changes in technology and improve environmental performance, and has also instituted preventive maintenance programs.

NARRATIVE DESCRIPTION OF THE BUSINESS

Markets and Seasonal Variations

The Corporation is a producer and supplier of products and services for all sectors of the construction industry, including residential, commercial, industrial and public works. Its products include cement and performance materials, concrete, aggregates, concrete blocks and asphalt. The Corporation also specializes in construction, including municipal and infrastructure works.

Sales of cement and related products fluctuate with levels of activity in the construction industry. The Corporation's products are used in most sectors of this industry, each having a distinct cycle of activity. The market as a whole has a more stable level of activity than any sector taken separately.

Residential construction activity is highly dependent on short-term fluctuations of interest rates and on longer term demographic fluctuations and economic growth. The industrial and commercial sectors are mostly affected by the level of economic growth.

In December 2001, the Corporation had 2,814 employees, as compared to 2,661 in December 2000.

Cementitious Material Operations

The Corporation manufactures and sells an extensive variety of cement in eastern Canada and the northeast and mid-Atlantic United States, produced by its cement plants in Joliette, Quebec; Mississauga, Ontario; Catskill, New York; and Hagerstown, Maryland. The three most commonly used forms of cement (normal Portland, high early strength and masonry cement) are produced along with certain other types of specialty cement, including silica-fume blended cement and high sulphate-resistant cement.

The principal raw materials required for the manufacture of cement by the Corporation are quarried from its own limestone and shale reserves. These sources of raw materials are generally situated close to the Corporation's cement plants. The Corporation believes that these reserves are in sufficient quantity and of sufficient quality to meet, without difficulty, the foreseeable needs of these plants over their useful producing lives.

The following table sets out, for each of the Corporation's cement plants, the manufacturing capacity in metric tons, the type of manufacturing process and the limestone and shale reserves in metric tons and years of the supplying quarries. All these facilities are wholly-owned by the Corporation.

Cement Plant Location	Manufacturing Capacity(1)	Type of Process	Limestone and Shale Reserves	
			Tons	Years
Joliette, Que.	1,100,000	Dry	69,000,000	34
Mississauga, Ont.	1,450,000	Dry	252,000,000	115
Catskill, NY	600,000	Wet	25,000,000	25
Greenport, NY	—	—	150,000,000	—
Hagerstown, MD	550,000	Dry	90,000,000	88
Total	3,700,000			

(1) Actual total average capacity in equivalent tons of cement per year.

The following table sets out the Corporation's cement plants actual total average capacity (allowing for maintenance shutdown and seasonal variation requirements), the actual production and the capacity utilization rate over the last two years.

	2001(1)	2000(1)
Actual total average capacity	3,700	3,700
Actual production	3,481	3,399
Capacity utilization rate	94%	92%

(1) In thousands of metric tons.

In the Corporation's principal regions of activity, the following number of cement plants are in operation: three in Quebec, six in Ontario, three in New York and three in Maryland. According to statistics published jointly in 2000 by the Cement Association of Canada and the Portland Cement Association, the Corporation's cement grinding capacity in 1999 represented 34% of the total capacity of the industry in Ontario and Quebec and 22% of the total capacity of the industry in Canada. According to the same source, the capacity of the cement plant in Catskill, New York represents approximately 21% of the total capacity of the state of New York while the capacity of the Hagerstown, Maryland cement plant represents approximately 27% of the total capacity of the state of Maryland.

The marketing of the Corporation's cement is carried out by way of 27 bulk distribution centres, including two mineral component centres. The cement manufactured by the Corporation is sold in bulk to manufacturers of ready-mix concrete and concrete products as well as to building contractors in Ontario, Quebec, New Brunswick, Nova Scotia and Newfoundland and in New York, Vermont, Maine, New Hampshire, Massachusetts, Rhode Island, Pennsylvania, Connecticut, New Jersey, Maryland, Delaware, Virginia and West Virginia. The Corporation also sells cement in bags in most of these areas, primarily to wholesalers. Given the vertical integration of its operations, the Corporation makes a significant portion of its deliveries of cement in Canada to its operating units.

The Corporation, generally by subcontract, ships its cement in bags or in bulk from its cement plants to distribution centres or directly to its clients. Each of the Corporation's cement plants is able to distribute its products by truck or by rail. Furthermore, the Mississauga and Catskill plants are located on waterways while the Joliette and Hagerstown plants are close to waterways.

Mineral Components

The Corporation is involved in the production and marketing of mineral components such as fly ash, silica fume and ground slag. These products have cementitious properties and are used to enhance concrete mixes, improving their durability and chemical resistance. Blast furnace slag is a co-generated product of iron and steel manufacturing while fly ash and silica fume are respectively by-products of coal-fired power generation and of the manufacture of metallic silicon.

The following table sets out the manufacturing capacity in metric tons for each of the Corporation's mineral component plants. The slag grinding facility is wholly-owned by the Corporation, while the slag granulator is wholly-owned by Great Lakes Slag Inc., a corporation 50% owned by the Corporation.

Mineral Component Plant	Location	Manufacturing Capacity(1)
Slag granulator	Sault Ste. Marie, Ontario	400
Slag grinding facility	Camden, New Jersey	444

(1) In thousands of metric tons.

The raw slag granulated in Sault Ste. Marie is sourced from the adjoining Algoma Steel mill and is grounded in the Mississauga cement plant. The granulated slag grounded in Camden is sourced from offshore steel mills.

Mineral components are sold and shipped through the existing cement marketing and distribution system, providing efficiencies and economies of scale.

Cement-Related and Non-Cement Operations

The Corporation, through its Demix operations in Quebec and Dufferin and Boehmers operations in Ontario, is also involved in certain related industries such as ready-mix concrete, concrete products, aggregates (crushed stone, sand and gravel), road construction and certain other civil engineering work. The Corporation operates 44 stationary concrete plants, nine quarries and nine sand and gravel pits. Material produced at these establishments is generally sold to contractors for a large variety of construction projects.

In the ready-mix concrete plants, specific proportions of cement, water and aggregates are mixed together to make concrete which is delivered directly to the job site by ready-mix trucks. The Corporation owns a fleet of approximately 660 ready-mix trucks.

The Corporation owns and operates several aggregate quarries near the principal urban centres of Quebec and Ontario. Stones of various sizes are quarried and crushed at these locations and are used in the manufacture of concrete and for different uses such as the construction of roads and other civil engineering projects.

The Corporation is also involved in construction. Demix Construction specializes in the construction of concrete roads principally in the Montreal region while Dufferin Construction specializes in the construction of concrete roads, bridges and airport runways principally in Ontario. The Corporation has demonstrated innovation and leadership by participating in joint ventures in Ontario and public/private partnerships such as the construction of Highway 407 in Toronto and Highway 104 in Nova Scotia.

The Corporation also sells heating oil in the Kitchener, Ontario region and produces concrete blocks at a facility located in Cambridge, Ontario.

The following table sets out the number of the Corporation's facilities by region, for each of its products and services.

	Number of Establishments		
Products and Services	**Quebec**	**Ontario**	**U.S.**
Ready-mix concrete			
Stationary plants	14	30	—
Mobile plants	7	3	—
Quarries for cement plant	1	1	2
Quarries — Other	5	3	1
Sand and gravel pits	3	9	—
Concrete block plant	—	1	—
Asphalt	—	4	—
Construction	1	1	—
Heating oil	—	3	—

Breakdown of Sales by Products and Services

The following table sets out the revenue and percentage of sales for each of the Corporation's products and services, including inter-segment sales for each of the two most recently completed financial years.

	2001		2000	
	Amount	**%**	**Amount**	**%**
	(in thousands of dollars, except percentages)			
Cement and cementitious material	$ 582,143	44%	$ 553,422	47
Concrete	253,575	19	222,974	19
Aggregates	120,992	9	104,970	9
Service (construction)	352,847	26	266,836	23
Other	25,225	2	28,345	2
Sub-total	1,334,782	100%	1,176,547	100%
Inter-segment sales	(147,550)		(122,174)	
Total	$ 1,187,232		$ 1,054,373	

Segmented Information

The Corporation and its subsidiaries operate in Canada and the United States in one principal industry segment, the production and distribution of cement and related products for the construction industry. Inter-segment sales are made at fair market values with respect to the markets served.

	2001	2000	1999
	(in thousands of dollars)		
Geographic Segments			
Sales			
Canada	$ 905,606	$777,879	$701,250
United States	281,626	276,495	236,336
Total	1,187,232	1,054,374	937,586
Operating profit (loss)			
Canada	83,706	77,108	79,399
United States	36,527	28,705	37,339
Total	120,233	105,813	116,738
Identifiable Assets			
Canada	764,019	631,048	605,309
United States	359,786	300,874	217,834
Total	$1,123,805	$931,922	$823,143

Competition

The Corporation believes that it is one of the leading North American producers and suppliers of products and services for the construction industry. The Corporation's competitors in Canada include both large multinational integrated producers as well as a number of smaller companies. In the United States, the Corporation faces competition from a number of large multinational companies.

Research and Development

Through its affiliation with Holcim Ltd. in Switzerland, one of the world's largest cement manufacturers, with a presence in more than 70 countries, the Corporation benefits from access to advanced technology. In 2001, the Corporation spent approximately $260,000 on research and development in order to identify new products or new uses for existing products, in the Corporation's laboratories, universities and research centres. The Corporation also supports other research and development carried out by the Technical Centre of Holcim Support Group Ltd. in Switzerland and the laboratories of the Cement Association of Canada and the Portland Cement Association, of which it is a member.

Government Regulation

The Corporation operates in an industry where environmental protection is heavily regulated. Accordingly, the Corporation spent $2.4 million in 2001 for capital expenditures to protect the environment, mainly for dust emission control equipment. The Corporation believes that all its plants, installations and assets operate in substantial accordance with environmental protection regulations in force in Canada and the United States.

SELECTED CONSOLIDATED FINANCIAL INFORMATION

The following table provides certain selected consolidated audited financial information for each of the last three fiscal years.

	2001	2000	1999
	(in thousands of dollars, except per share amounts)		
Net sales	$1,187,232	$1,054,374	$937,586
Operating profit	120,203	105,813	116,738
Net earnings	61,048	48,476	71,002
Operating cashflow	129,027	111,795	119,148
Total assets	1,123,805	931,922	823,143
Long-term debt	263,757	193,046	122,204
Shareholders' equity	518,056	463,490	451,159
Per share			
Net earnings	1.49	1.15	1.64
Dividends	0.52	0.50	0.50

Dividend Policy

The Corporation's current dividend policy is to declare and pay dividends on the Class A Subordinate Shares, the Class B Shares and the Class 1 Special Shares when the level of net income so warrants.

MARKET FOR SECURITIES

The Corporation's Class A Subordinate Shares are listed on the Toronto Stock Exchange under the symbol ST.A.

DIRECTORS AND OFFICERS

Directors

The following table and the notes thereto set out the name of all directors, their municipality of residence, the year they became directors of the Corporation, the office they hold with the Corporation, their principal occupation at the present time and the approximate number of Class A Subordinate Shares and Class 1 Special Shares of the Corporation each of them beneficially owned or over which they exercised control or direction as at February 28, 2002:

				Number of shares beneficially owned or over which control is exercised as at February 28, 2002	
Name and Municipality of Residence	**Director Since**	**Office**	**Principal Occupation**	**Class A Subordinate Shares**	**Class 1 Special Shares**
The Honourable William G. Davis, P.C., C.C., Q.C.(2)(4) ... Brampton, Ontario	1987	Director	Counsel, Torys LLP (Barristers and Solicitors)	—	—
Pierre Des Marais II, O.C.(1)(3)(4) .... St. Faustin, Quebec	1995	Director	President, Gestion PDM Inc. (management company)	—	—
Frank J. DeWitt(2) .... Oakville, Ontario	1989	Director	Corporate Director	15,000	—
Patrick Dolberg .... Montreal, Quebec	1998	President, Chief Executive Officer and Director	President and Chief Executive Officer of the Corporation and of St. Lawrence Cement Inc.	—	56,000
Pierre Marc Johnson, LL.L., M.D., Ph.D. (hc), FRSC(2) ..... Montreal, Quebec	2001	Director	Senior counsel, Heenan Blaikie LLP (lawyers)	—	—
Benoît-H. Koch(1)(4) .... Brussels, Belgium	1995	Chairman of the Board and Director	Chairman of the Board of the Corporation and of Holcim (US) Inc. Member of the Executive Committee Holcim Ltd. (holding company)	—	77,500
Theophil H. Schlatter (3) .... Wädenswil, Switzerland	1997	Director	Member of the Executive Committee and Chief Financial Officer, Holcim Ltd. (holding company)	—	61,000
Anton E. Schrafl(2)(4) .... Zollikon, Switzerland	1972	Director	Deputy Chairman of the Board, Holcim Ltd. (holding company)	—	—

Name and Municipality of Residence	Director Since	Office	Principal Occupation	Number of shares beneficially owned or over which control is exercised as at February 28, 2002 — Class A Subordinate Shares	Class 1 Special Shares
Robert B. Tuer, Q.C.[1][3] .... Toronto, Ontario	1990	Director	Counsel, Fasken Martineau DuMoulin LLP (lawyers)	—	—
Paul A. Yhouse .... Ann Arbor, Michigan	1993	Director	President and Chief Executive Officer, Holcim (US) Inc. (cement manufacturer)	6,675	—

Name and Municipality of Residence	Director Since	Office	Principal Occupation	Number of shares beneficially owned or over which control is exercised as at February 28, 2002	
Claude Chauvette .... Longueuil, Québec	1999	Secretary and Director	Secretary of the Corporation and of St. Lawrence Cement Inc.	1,089	—

(1) Member of the Compensation Committee.
(2) Member of the Environmental Committee.
(3) Member of the Audit Committee.
(4) Member of the Nominating Committee.

All the directors carried on the principal occupation set out opposite their names or other office with the Corporation, its affiliates or predecessor during at least the last five years, except for: Mr. Dolberg, who was General Manager, International of Pozzolanic Industries (Australia) from 1997 to 1998 and General Manager, International of Scoribel (Belgium) from 1992 to 1997, both companies of the Holcim Group; and Mr. Des Marais II, who was President and Chief Executive Officer of Unimedia Inc. from 1987 to 1999. The foregoing information has been provided to the Corporation by the respective directors.

Each director has the right to hold office until the next annual meeting of shareholders or the election or nomination of his successor.

Officers

The following table set out the names of all officers, their municipality of residence, their principal occupation and their office with the Corporation as well as the number of Class A Subordinate Shares and Class 1 Special Shares held by each or over which each exercised control or direction as at February 28, 2002:

Name and Municipality of Residence	Principal Occupation and Office with the Corporation	Number of shares beneficially owned or over which control is exercised as at February 28, 2002 — Class A Subordinate Shares	Class 1 Special Shares
Benoît-H. Koch .... Brussels, Belgium	Chairman of the Board	—	77,500
Patrick Dolberg .... Montreal, Québec	President and Chief Executive Officer	—	56,000
Michel Damphousse .... Longueuil, Québec	Senior Vice-President Quebec and Atlantic Division	—	45,000
Paul Ostrander .... Toronto, Ontario	Senior Vice-President Ontario Division	259	39,200
Dennis W. Skidmore .... Menands, New York	Senior Vice-President United States Division	—	42,500
Phillip Lochbrunner Jr. ..... Lenox, Massachusetts	Vice-President Major Capital Projects	—	35,125
Badreddine Filali Baba ..... Montreal, Quebec	Vice-President Engineering and Technical Services	—	12,000
Dean Bergmame .... Montreal, Quebec	Vice-President and Chief Financial Officer	2,118	25,000
Carl Dubé .... Longueuil, Quebec	Vice-President Human Resources and Communications	—	12,000
Lawrence M. Bell .... Morristown, New Jersey	Vice-President Marketing – Cement, United States Division	—	10,625
André Laplante .... Laval, Quebec	Vice-President Marketing – Cement, Quebec and Atlantic Division	—	12,000
Edward R. Orsini .... Woodbridge, Ontario	Vice-President Marketing – Cement, Ontario Division	284	8,475
Alain Blais .... Longueuil, Quebec	Treasurer and Director, Corporate Development	—	—
Jean François Boursier...... Longueuil, Quebec	Corporate Controller	1,590	—
Claude Chauvette .... Longueuil, Quebec	Secretary	1,089	—

The following sets out information with respect to each of the officers referred to in the table above, including their principal occupations during the last five years:

Benoît-H. Koch was appointed to his current position in January 1998. He has also been a member of the Executive Committee of Holcim Ltd. since 1992 and Chairman of Holcim (US) Inc., a U.S. based wholly-owned subsidiary of Holcim. From 1989 to 1992 he was CEO of Ciment d'Obourg and from 1986 to 1989, Assistant to the member of the Executive Committee responsible for Latin America, France and Spain. Mr. Koch first joined Holcim at its Brazilian affiliate in 1977 and worked as Assistant Operation Manager at Ciment d'Origny in France from 1981 to 1984. Mr. Koch was acting Controller for the German Swiss and Far East at Holcim Group Control until 1986.

Patrick Dolberg was appointed to his present position in October 1998. He previously served as General Manager, International of Pozzolanic Industries (Australia) from 1997 to 1998, General Manager, International of Scoribel (Belgium) from 1992 to 1997, both companies of the Holcim Group, and Assistant to the Managing Director of Obourg Group from 1991 to 1992. Before joining the Holcim Group, Mr. Dolberg was from 1980 to 1983 Group Head of Exxon Chemical Belgium, in 1984 Sales Manager of Unilever Group in Belgium, from 1985 to 1986 Product Manager, International of Exxon Chemical International, Belgium and from 1989 to 1991 New Products and Marketing Research Manager, International of Monsanto Europe-Africa in Belgium.

Michel Damphousse was appointed to his present position in 1996. He previously served as Vice-President Human Resources and Communication from 1995 to 1996. Before joining St. Lawrence Cement Inc. Mr. Damphousse was Assistant Vice-President, Human Resources at Canadian National (1994 to 1995), Principal Manager Organizational Development with Sobeco Ernst & Young (1992 to 1994), Vice-President, Human Resources at Domtar (1987 to 1991) and Manager, Human Resources at CIL/ICI (1982 to 1987).

Paul Ostrander was appointed to his present position in 1994. He previously held from 1984 to 1994 various positions with Dufferin Construction, an operating unit of St. Lawrence Cement Inc., being General Manager (1989 to 1994), Manager of Operations (1987 to 1989), Assistant Manager of Operations (1984 to 1986) and Estimator/Superintendent (1975 to 1983).

Dennis W. Skidmore was appointed to his present position in 1991. He previously held various positions with the Corporation's U.S. Division, being Vice-President Sales and Marketing (1989 to 1991) and General Sales Manager and Sales Manager (1976 to 1989).

Phillip Lochbrunner Jr. was appointed to his current position in June 2000. He previously served as Vice-President Cement Manufacturing & Engineering (1998 to 2000) and as Vice-President Engineering and Technical Services (1994 to 1998). Before joining St. Lawrence Cement Inc., Mr. Lochbrunner worked at Southdown Inc as Vice-President Cement Group Operations (1992 to 1994), Vice-President Technical Services in 1992 and as Director Manufacturing Programs in 1991. Prior to that he held a variety of engineering positions of increasing responsibilities with General Portland (1975 to 1978), North Texas Cement Company (formerly Gifford-Hill Cement Company) (1978 to 1979 and 1980 to 1990) and Southwestern Portland Cement Company (1979 and 1980).

Badreddine Filali Baba was appointed to his current position in 2000. He previously served, from 1999 to 2000, as Project Coordinator with Holcim Technical Center and from 1995 to 1999, as Chief Operating Officer of Les Ciments de l'Oriental (CIOR), a Moroccan subsidiary of Holcim. Prior to that, still with CIOR, he was Plant Manager (1991 to 1995), Head of Production (1982 to 1990) and Trainee (1980 to 1982).

Dean Bergmame was appointed to his current position in 1998. Before joining St. Lawrence Cement Inc., Mr. Bergmame was Vice-President, Finance and Secretary of Redpath Industries Limited (1990 to 1998) and Vice-President Finance for Domino Sugar Corporation (NY) (1996 to 1998). He served as Vice-President, Finance and Director of Personnel with Redpath Sugars (1988 to 1990) and prior thereto held a variety of financial positions of increasing responsibility at Redpath Industries Limited and Redpath Sugars from 1977 to 1988.

Carl Dubé was appointed to his current position in 1999. He previously served, from 1997 to 1999, as Director, Human Resource Development. Before joining St. Lawrence Cement Inc., Mr. Dubé was Director, Human Resources with Richter, Usher & Vineberg from 1995 to 1997 and was from 1988 to 1995 with the Toronto-Dominion Bank, first as Manager, Human Resources, Commercial Financial Services and from 1992, Manager, Recruitment and Employee Education, Québec Division.

Lawrence M. Bell was appointed to his current position in 1992. He previously served as Business Development Manager (1990 to 1991) and Regional Sales Manager (1984 to 1990). Before joining St. Lawrence Cement Inc., Mr. Bell held a variety of sales positions of increasing responsibilities with Lehigh Cement (1968 to 1975 and 1981 to 1984) and Alpha Cement (1975 to 1981).

André Laplante was appointed to his current position in 1994. He previously served as General Manager, Demix Concrete (1991 to 1994) and Manager, Research and Development (1990 to 1991). Before joining St. Lawrence Cement Inc., Mr. Laplante was a mortgage broker with Laplante & Laplante enr. (1981 to 1990), Manager of Les Plastiques Arcor Ltée (1980 to 1981) and held a variety of positions of increasing responsibilities with Compagnie Miron Ltée (1971 to 1980).

Edward R. Orsini was appointed to his current position in 1988. He previously served as Director of Marketing (1986 to 1988), Sales Manager (1984 to 1986) and Sales Representative (1974 to 1984). Before joining St. Lawrence Cement Inc., Mr. Orsini was Field Representative/Dispatch with Transit Mixed Concrete, a firm acquired by the Corporation.

Alain Blais was appointed to his current position in September 2001. He previously served as Director Corporate Development (2000 to 2001) and Business Development Manager for Quebec and Atlantic Division (1997 to 2000). Before joining St. Lawrence Cement Inc., Mr. Blais was Senior Analyst followed by Director Corporate Planning at Société Générale de Financement (1989 to 1997) and carried out various functions in marketing and planning at Comterm Inc. (1986 to 1989) and Canadian Pacific Limited (1984 to 1985).

Jean François Boursier was appointed to his current position in January 2001. He previously served as Director, Information Systems (2000 to 2001), Director, Management Systems for Québec Division (1999 to 2000), Controller, Joliette Cement Plant (1996 to 1998), Financial Analyst (1990 to 1996) and Internal Auditor (1989 to 1990). Before joining St. Lawrence Cement, Mr. Boursier was External Auditor with Raymond, Chabot, Martin, Paré.

Claude Chauvette was appointed to his current position in 2000. He previously served as Secretary-Treasurer (1987 to 2000), Treasurer and Assistant Secretary (1981 to 1987), and in various finance functions of increasing responsibilities from 1973 to 1981 with the Demix Group and the Quebec Division. Prior to joining St. Lawrence Cement Inc., Mr. Chauvette worked with Marine Industries Group, first as Assistant to the Vice-President, Treasurer (1967 to 1971) and then as Controller of the Forano Division (1971 to 1974). He worked as External Auditor with KPMG (formerly Riddle Stead Graham and Hutchison) (1963 to 1966) and as Controller for Demix Ltd. (1966 to 1967).

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis of financial position and results of operations for the fiscal year ended December 31, 2001 presented on pages 18 to 23 of the Corporation's 2001 Annual Report is hereby incorporated by reference and forms an integral part of this annual information form.

ADDITIONAL INFORMATION

Additional information, including directors' and officers' remuneration and indebtedness, principal shareholders, options to purchase securities and interests of insiders in material transactions, if applicable, is contained in the Corporation's Management Proxy Circular dated March 23, 2002 prepared in connection with the annual meeting of shareholders of the Corporation to be held on May 7, 2002.

Additional financial information is provided in the Corporation's comparative consolidated financial statements for the fiscal year ended December 31, 2001, included in the Corporation's 2001 Annual Report.

When the Corporation's securities are in the course of a distribution under a preliminary short form prospectus or a short form prospectus, the Corporation shall provide to any person or company, upon request to the Secretary of the Corporation, at 1945 Graham Boulevard, Mount Royal, Quebec H3R 1H1:

(a) one copy of this 2001 annual information form together with one copy of any document, or the pertinent pages of any document, incorporated by reference in this 2001 annual information form;

(b) one copy of the Corporation's comparative consolidated financial statements for the fiscal year ended December 31, 2001 together with the report of the auditors thereon contained in the 2001

Annual Report, and one copy of the most recent interim consolidated financial statements that have been filed for any period after the fiscal year ended December 31, 2001;

(c) one copy of the Management Proxy Circular prepared in connection with the annual meeting of shareholders to be held on May 7, 2002; and

(d) one copy of any other documents that are incorporated by reference into the preliminary short form prospectus or the short form prospectus and are not required to be provided under clauses (a), (b) or (c).

At any other time, the Corporation shall provide to any person, upon request to the Secretary of the Corporation and upon payment of a reasonable charge if the person making the request is not a shareholder of the Corporation, one copy of any of the documents referred to in (a), (b) and (c) above.