



Sustainability Insights

2025 REPORT



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OUR SUSTAINABILITY JOURNEY & STRATEGIC DIRECTION

Our sustainability journey & strategic direction

MESSAGE FROM OUR CEO

At Carmeuse, our work in sustainability is built around three main pillars: People, Planet, and Prosperity. This guides everything we do, as with our products and services, we contribute to a better world.

Let's start with People. We aim for zero injuries, and that takes daily attention and care. We've made good progress, but we recognize that safety is something we must continually work on. This year, we have intensified the focus on sites with the weakest safety track record. Thanks to this, we're improving not just safety but also how people communicate and work together on-site.

Next is Planet. We are reducing CO₂ emissions from our fuel use by gradually transitioning to lower-carbon options, such as biomass and natural gas. Thanks to this, we are on the right path to meet our goal: cutting our combustion emission intensity by 25% by 2030.

At the same time, we're preparing for a future where our production process itself creates fewer emissions. By 2028, we aim to be equipped with the necessary technology to make carbon-neutral products. Our Butterfly project is a good example; progress has been strong, and we expect to reach high CO₂ concentration level in the next trials.



Our final pillar focuses on Prosperity. Sustainability is not just something we work on within Carmeuse. We're also working closely with customers and other partners, especially in the construction sector, to create products with a lower CO₂ footprint.

Moreover, through Carmeuse Ventures, we invest in start-ups active in climate and construction deep tech that have the potential to leverage our core strengths.

All of this progress is only possible because of the strong commitment, teamwork, and passion of our people. These efforts, illustrated

above, continue to move us forward on our sustainability journey.

As we look ahead, we remain focused on doing the right thing for the environment, our communities, and future generations. Our ambition is to be recognized as a champion of environmental stewardship.

Sébastien Dossogne
Chief Executive Officer, Carmeuse

CARMEUSE IN 2024 AT A GLANCE

Rounded figures

Customers' locations 
Carmeuse and customer's locations 

±42
million
tonnes
of lime and
limestone-
derivate
products

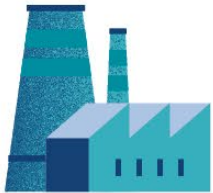
5,300
employees
of
50
nationalities



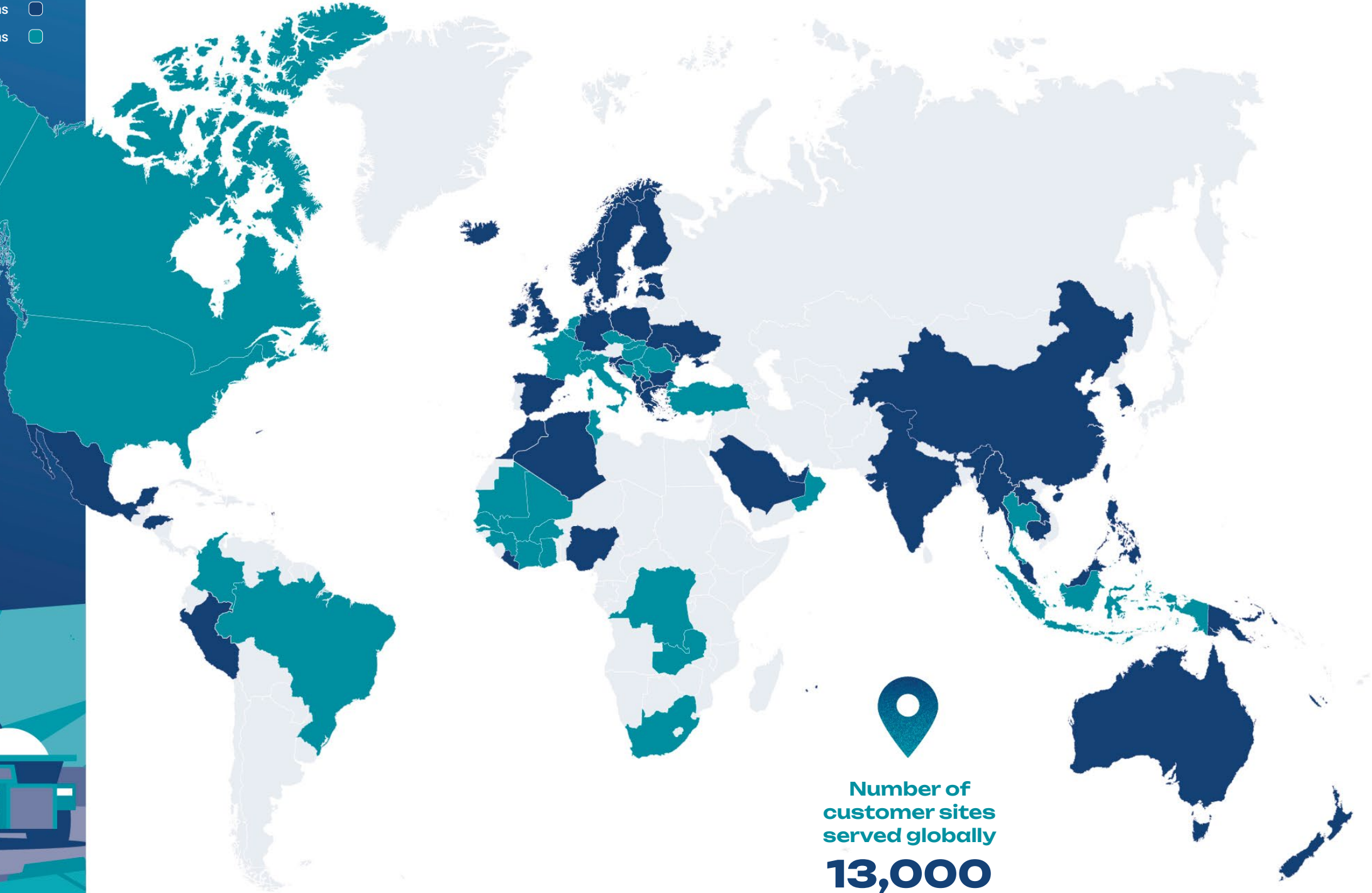
Founded in
1860



Turnover
€2 billion



114
sites



Number of
customer sites
served globally
13,000

SPOTLIGHT ON 2024

Sustainability In Action (SIA)

Our refreshed and simplified framework, rooted in the 3Ps, defines Group-level priorities (see page 10).



Pittsburgh as Top Workplace

Carmeuse in Pittsburgh, USA, named Top Workplace for Mid-Sized Companies by the Pittsburgh Post-Gazette in 2024 (see page 16).



Strong EcoVadis results in 14 countries

Completed 14 country assessments.
9 countries ranked in the top 3% globally, earning Platinum or Gold medals.



All rated entities within the top 35% worldwide (see page 11).



Carmeuse Ventures

Through Carmeuse Ventures we support start-ups in climate and construction deep tech, especially those that can build on our core strengths (see page 29).



Digital tools to streamline processes

Rolled out Oracle Human Capital Management (HCM) and Salesforce Customer Relationship Management (CRM). Global Safety App active at nearly all sites.

Deployed Enterprise Asset Management (EAM) rolled out at Winchester, Frasnes, and Aisemont to improve maintenance via real-time data (see page 30).

Cutting CO₂ with low-carbon fuels and efficiency

Kilns retrofitted at our Black River plant to use 100% natural gas (see page 24). 2,300 hectares of eucalyptus farmland acquired in Brazil to secure long-term supply of sustainable biomass for our Formiga site (see page 30).

2,000 metric tonnes of CO₂ expected to be reduced annually through a Combined Heat and Power (CHP) system at our Aisemont plant in Belgium (see page 25).



Supporting local communities

Continued supporting initiatives tailored to local needs, including school support and sustainable agriculture (see page 18).

Safety achievements & new safety roadmaps

Europe recorded a historic low in recordable accidents; the Americas achieved their lowest Recordable Injury Rate (RIR) since 2021, continuing a positive trend.

72 sites across the Group achieved Zero Injuries in 2024 (see page 15).

Launched Safety Roadmaps in Carmeuse Americas (CAM) and Carmeuse Europe, Middle East, and Asia (CEMEA), where employees helped shape tailored safety strategies (see page 14).



Carmeuse Foundation supports education

13,000 students across 12 locations reached through our partnership with Junior Achievement (JA), supported by 95 Carmeuse volunteers (see page 33).



Initiatives to protect local species

Launched a project to protect the declining of Monarch Butterfly in the USA.

Signed the 'Charte des Hirondelles' in Frasnes, Belgium, to protect Sand Martins (see page 26).

Battery- electric railcar, Cedarville quarry

Launched the world's first independently driven battery-electric railcar, together with Intramotev, in revenue service at our Cedarville quarry (USA) (see page 25).



Kiln projects for carbon- neutral lime production

CCS techno-readiness by 2028 is the goal of these projects, supporting our transition toward carbon-neutral lime production (see page 24).

SUSTAINABILITY IN ACTION – A REFRESHED & SIMPLIFIED SUSTAINABILITY FRAMEWORK

When we first formalized our Sustainability Vision in 2020, it marked a significant step forward. As the world continues to evolve, we've taken time to reflect and clarify our priorities, reaffirming our commitment to People, Planet, and Prosperity.

In 2024, this led to the development of a refreshed and simplified framework: Sustainability in Action (SIA). Rooted in the 3Ps, SIA defines our Group-level priorities and provides a clear structure for translating our sustainability ambitions into tangible actions.

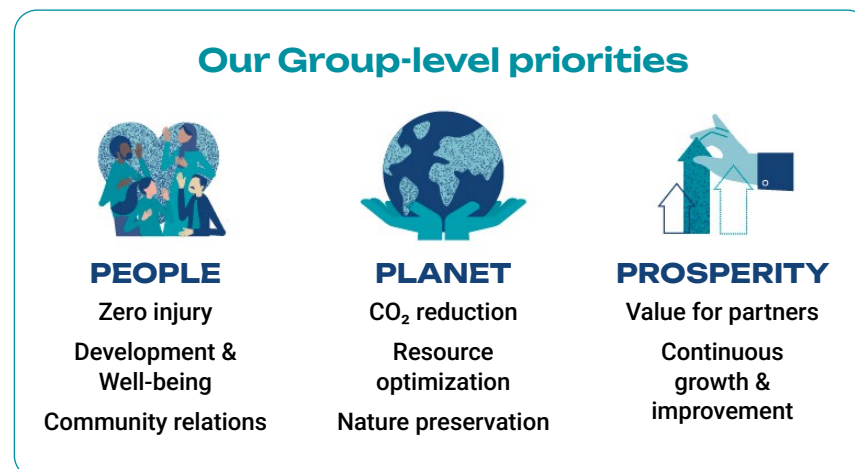
Aligned with our Group strategy and grounded in our values and

behaviors, this approach provides a practical framework for integrating sustainability into daily work across all regions.

Each region is encouraged to adapt the framework to its local context,

helping us turn shared goals into a meaningful and lasting impact.

Together, we put sustainability into practice with clear actions at all levels.



The foundations of our sustainability work

Our purpose – to contribute to a better world – is at the core of this refreshed framework, ensuring our efforts stay meaningful and connected across the business. It centers on three key commitments:

1. Creating long-term value in a socially and environmentally responsible way

2. Delivering essential solutions that support lasting human progress

3. Helping our people and communities thrive

We are committed to long-term prosperity by acting responsibly toward people, the planet, and shared economic growth. This commitment

is fully embedded in our business model and guides how we operate every day. These priorities shape our actions as we work to be a responsible industry leader and a positive force in the communities and ecosystems we serve.

Values and behaviors guide how we act and deliver, strengthening accountability.

ADVANCING SUSTAINABILITY THROUGH GLOBAL STANDARDS & PARTNERSHIPS

To bring our purpose and sustainability framework to life, we engage with respected global initiatives that measure progress and help us strengthen our practices. EcoVadis assessments and ratings, as well as our participation in the UN Global Compact (UNGC), provide valuable insights, support transparency with stakeholders, and guide us toward continuous improvement in responsible business conduct.

2024 progress recognized by EcoVadis

In 2024, we conducted 14 country assessments across the group. Nine countries ranked in the top 3% of all companies evaluated globally, earning Platinum or Gold medals under the updated EcoVadis criteria. All rated entities were placed within the top 35%.

As medal thresholds evolve each year, five countries moved from Platinum to Gold despite maintaining strong scores, highlighting both the increasing competitiveness of the assessment process and our ongoing efforts to improve.



Carmeuse Americas – a proud UNGC signatory



Since August 31, 2021, Carmeuse Americas has been a proud signatory of the United Nations Global Compact (UNGC). We joined because the Compact's Ten Principles

— covering human rights, labor, environment, and anti-corruption — are fully aligned with our values and vision. By participating, we reaffirm our commitment to responsible business and support the achievement of the UN Sustainable Development Goals (UNSDGs).



“As a signatory of the UN Global Compact and an active participant in the UNGC North America Network, we reaffirm our commitment to sustainability and the advancement of the UN Sustainable Development Goals. The Americas Network enables us to connect with like-minded partners and access valuable UN resources. It also supports the integration of the UNGC's Ten Principles into our business strategy and daily operations.”

Patrick Tsague Dongmo
Legal Counsel, Carmeuse Americas

PEOPLE

Delivering our sustainability goals starts with investing in our people. In 2024, we focused on enhancing safety, promoting employee development and engagement, and supporting the well-being of our local communities. Through practical initiatives across regions, we aimed to create better conditions for people to succeed, both at work and beyond.

ZERO INJURY

Safety is at the core of operational excellence, and our commitment is simple: every employee must return home safely every day.

In 2024, we made significant progress toward our Zero Injury ambition, reaching new safety milestones across regions. These results were driven by a strong focus on prevention, teamwork, and innovation, supported by both global tools and local initiatives.

Achieving Zero Injury requires commitment at every level. Whether it's reporting near misses or participating in safety workshops – every action matters. Together, we're building a workplace where safety is shared, practiced daily, and continuously improved.

Our path toward Zero Injury

Global launch of Safety Roadmaps across regions

To further develop our safety culture in 2024, we launched Safety Roadmaps across the Carmeuse Americas region, as well as the Carmeuse Europe, Middle East, and Asia region. This initiative includes cultural workshops that actively engage employees in

shaping safety strategies tailored to their specific sites.

In small, cross-functional groups of 10-15 people, employees identify key challenges and opportunities. Their input is captured in a Culture Review Report, which serves as the

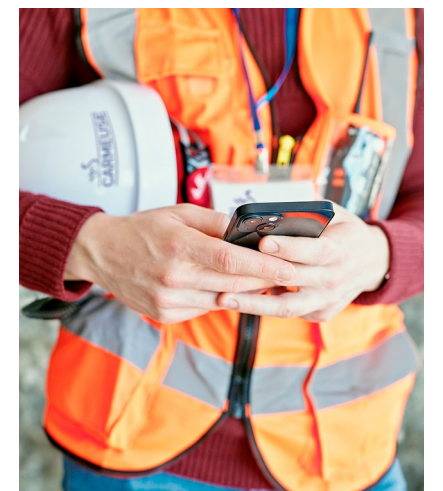
basis for developing tailored action plans. Two sites piloted the program in 2024, followed by a further two in early 2025. This hands-on approach reinforces safety as a shared mindset.

Our Safety App – a global tool for local impact

As part of our safety goals, we broadened access to our global Safety App, enabling employees to report hazards, near misses, incidents, and safety observations directly from their mobile phones or tablets.

The app is active in the Carmeuse Europe, Middle East, and Asia (CEMEA) region (excluding Thailand, where the rollout is scheduled for completion in 2025) and across the Carmeuse Americas (CAM) region.

The app guides the full lifecycle of a safety case – from incident reporting and root cause analysis to action planning, accountability, and follow-up. With translations in local languages and broad accessibility, it's helping us track performance and identify areas for improvement. Looking ahead, we plan to integrate the app with our digital maintenance tools, such as Enterprise Asset Management (EAM), enabling direct creation of maintenance work orders linked to safety actions.



Regional safety initiatives & recognitions

Across our regions, several hands-on initiatives in 2024 helped strengthen our safety culture, increase employee engagement, and bring safety practices to life on the ground.

‘No Meeting’ Safety Day – Americas

Launched in 2024, ‘No Meeting’ Safety Day encourages all Carmeuse Americas sites to pause regular routines and focus fully on safety, with meetings canceled for the day except for essential shift starts. The initiative fosters stronger engagement and collaboration, giving employees in all roles the chance to experience the production environment firsthand. Following positive feedback, quarterly ‘No Meeting’ Days are now formally held across the region.



ILA award for New Hire Academy – Americas

Carmeuse Americas received the International Lime Association (ILA) Health & Safety Award (with a VISION ZERO focus) for the second consecutive year, recognizing the New Hire Academy Program. Designed for new employees with limited industrial experience, the program combines e-learning, classroom sessions, simulations, and hands-on training to provide a comprehensive learning experience. In 2024, all 20 participants completed the course, boosting safety awareness and core skills.

Bartın team safety videos award – Turkey

At our Bartın plant in Turkey, white- and blue-collar employees created 14 homemade safety videos covering drills and risk scenarios. These are now used in on-site training to make safety messages more relatable and engaging. The initiative earned the Carmeuse EMEA Leadership Summit 2024 Engagement Award for its strong team effort and impact.

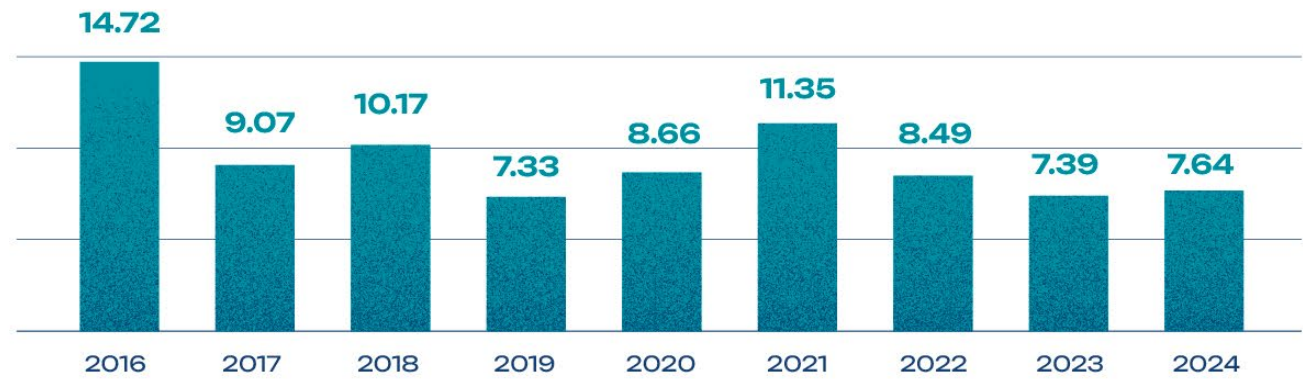


“Taking part in this Safety project has been a proud and emotional journey. I embraced the coordination role and worked closely with colleagues to build awareness through creative efforts like accident scenario videos and a touching Father’s Day message. I’m proud of what we’ve achieved together, and it’s been inspiring to see the positive impact across the plant.”

Ayşen Lermioğlu
Assistant, Bartın, Turkey

Safety in numbers

We track safety performance using key indicators, such as the Recordable Injury Rate (RIR), which stood at 7.64 in 2024.



The Recordable Incident Rate (RIR) reflects the number of recordable incidents per 1,000,000 hours worked in a year (Group calculation).

Until 2022, reporting covered Carmeuse North America, Carmeuse Europe, the Middle East, and Asia. From 2023 onwards, the scope expanded to include Carmeuse South America, Carmeuse Overseas, Italy, and Headquarters.



Although the overall recordable incidents rose slightly, mainly due to an increase in medical treatment and restricted duty cases, there was a clear decrease in both lost-time accidents and severity rates.

The Europe, Middle East, and Asia (CEMEA) region recorded a historic

low in recordable accidents, while the Americas region saw its lowest RIR since 2021, continuing a positive downward trend.

We also celebrated a major milestone across the Group – 72 sites achieved Zero Injuries in 2024, reflecting the dedication and vigilance of our teams worldwide.

72
sites
achieved
Zero Injuries
in 2024



Carmeuse Pittsburgh – Recognized as a 2024 Top Workplace



For the fourth time in five years, Carmeuse in Pittsburgh, USA, was awarded a Top Workplace for Mid-Sized Companies by the Pittsburgh Post-Gazette in 2024.

Based on employee feedback, the award highlights our strong, team-oriented culture — a culture that's collaborative, supportive, and a great place to work.

Empowering people through development planning

We recognize that developing our people — both in their current roles and for future opportunities — is crucial to maintaining a high-performing and engaged workforce. Employees consistently identify personal growth as a top driver of engagement, and we're committed to making that growth tangible.

In 2024, we strengthened training and development offerings, encouraging

all employees to set development goals through meaningful discussions with managers.

We continued to deliver and improve key programs, including safety training (on or off the job training, safety talks, simulators, virtual reality), the 30+ year Global Process Engineer Academy, US LEAD for leadership development in the Americas, Go Fluent

language training in EMEA to boost English proficiency, 'Grow - Perform - Succeed' (GPS) global program for people development, and company-wide learning platforms such as LinkedIn Learning and Bookboon.

Development planning is becoming an integral part of regular employee-manager conversations, with HR supporting recurring needs across various functions and regions.

Strong results from new employee engagement survey

We launched a new survey and achieved an 83% engagement rate.

At Carmeuse, engagement begins with listening to our people and acting on what they share. In 2024, we launched a new digital engagement survey that allows us to compare our results with local country benchmarks and those of the manufacturing industry.

The results were strong:

■ **75% of employees participated**, a 19% increase compared to previous surveys and consistent with industry standards.

■ **83% engagement rate**, which is 4% higher than the industry benchmark.

Engagement is based on four indicators: intent to stay, pride in the organization, sense of accomplishment, and referral behavior. Pride and intent to stay stood out.

The survey also highlighted our strengths, including role clarity, teamwork, and employee well-being, as well as areas for improvement, such as communication, recognition, and innovation.



75%

of employees participated



Employee engagement rate 2024

83%

Training for growth & performance

To support employee development and business goals, we focused our 2024 training efforts on key areas, including onboarding, financial literacy, leadership skills, and deepening our understanding of our products and markets. New programs launched include:

- **Finance for Non-Finance Employees (Eastern Europe)** — This training improved financial literacy and decision-making by helping participants understand key principles across functions.
- **Great Lakes New Hire Academy (US)** — A two-week onboarding program combining e-learning,

classroom, and simulated training for new hires with little industrial experience. This has improved retention.

- **Carmeuse, My Company (Western Europe)** — A four-day course for ~100 employees (white- and blue-collar), designed to build collaboration and clarify each role's contribution to our mission.
- **Product and Market Application Training (EMEA)** — Over 250 office-based workers joined two marketing-led sessions covering our products and how customers use them.



- **Leadership Training (Brazil)** — Focused on situational leadership and feedback, this program supported integration and shared learning across Carmeuse Americas.

Investing in development today helps our people succeed now and in the future.



Investing in education to strengthen communities



“Since Carmeuse arrived in San Pedro, we have worked towards universal access to education. With the support of the Regional Directorate of National Education (DREN) and other partners, we built a school library, giving over 3,000 students access to books, helping them learn through reading and becoming more open-minded. Parents and teachers see it as a breath of fresh air, and most importantly, the children are happy.”

Fabrice Adaman
Operations & Sustainability,
Carmeuse Côte d'Ivoire

At Carmeuse, we believe education is the foundation of long-term community development. That's why we continue to invest in local schools, supporting students, teachers, and educational institutions. Through these efforts, we aim to create lasting value and open doors to greater opportunities for future generations.

Supporting literacy in San Pedro

In 2024, we supported community development through education-focused initiatives, including the establishment of a new library in San Pedro, Côte d'Ivoire. Now open, the San Pedro library can host up to 50 children, store 10,000 books (book drives were organized for the collection), and is set to become a vibrant hub supporting literacy, curiosity, and learning for over 3,000 students and families in the region.



Supporting schools across regions

We also continued to invest in education across our regions, supporting schools with materials, equipment, and targeted learning initiatives.



United States - Longview Hosts Local High School Students

20 seniors and teachers from Shelby County and Vincent High Schools visited the site to explore real-world applications of science and technology in the industry. Their visit included a lab tour, a climb to the top of the kiln, a demonstration of the electrical simulator, and a live viewing of a quarry blast.



Turkey

Our Kimtaş location proudly supports the 'Book Aid' campaign, contributing to the newly established library at Bergama 100 Yil Primary School by collecting and donating about 300 books for young students. Through this effort, we aim to foster a love of reading and empower future generations with access to knowledge.



300
books donated to Bergama 100 Yil Primary School, Turkey



Ghana

We distributed learning materials to six schools near our plant, reaching over 1,600 children.



Tunisia

We supported Chenchou Primary School by purchasing school supplies and offering social assistance vouchers to families. At Hay Mohamed Ali School, we donated eight computers and committed to monthly maintenance and digital skills training to ensure continued support for students.



“We have profound gratitude for the support given to our school. The playthings given to the kindergarten have gone a long way to help in teaching and learning. This has helped with creativity, colors, and shapes. The students are better prepared for class and more motivated to learn. Thank you.”

Charlotte Baiden Fletcher
Headteacher at Nana Kwesi Badu II Basic School, Sofokrom, Ghana

Community gardens and fish farm improve nutrition and well-being

Across Carmeuse Overseas, our vegetable gardens continue to bring value beyond the harvest by supporting nutrition, education, well-being, and community connections.

Garden

In Ghana, the garden supplies the canteen and allows employees to take vegetables home. In Senegal, a school garden at Bandia Elementary engages students. At the same time, the main farm produces over 3,700 kg of vegetables, 80 kg of lemons, and 40 kg of fish, also supporting local women entrepreneurs. Tunisia's farm yielded 1,577 kg of vegetables, 30 kg of fruit, 93 liters of olive oil, and 11 kg of honey in 2024, all of which were used in the canteen and shared with staff. In Zambia, a new garden now provides employees with fresh, healthy produce. In Mauritania, four harvests in 2024 produced 40 kg of bananas and 57 kg of vegetables, with the surplus sold locally.



“When I arrived, I had no knowledge of fish farming. Thanks to Carmeuse Senegal’s sustainable development program, I was able to take a specialized training course at the Institute of Research and Training in Fishing & Aquaculture located in Thiès. Today, not only I have strengthened my skills, but I’ve also been able to pass on this knowledge to the farm’s staff. This strengthens our autonomy, improves our farm’s productivity, and opens up new prospects for local development.”

Papa Mamadou Gaye
Horticultural Technician, Carmeuse Senegal

Fish farm

The fish farm started by Carmeuse Senegal provides an opportunity for community members to upskill in aquaculture and earn a living through the sale of fish they breed on the farm.



PLANET



CLIMATE, ENERGY & CO₂ REDUCTION

As we continue to support our people and communities, we also embrace our responsibility to the planet. In 2024, we advanced our environmental efforts by reducing CO₂ emissions, investing in cleaner technologies, and promoting

nature restoration. Guided by our updated CO₂ Roadmap, we focused on accelerating the transition to a lower-carbon future through renewable energy, carbon capture solutions, and low-carbon fuel sources. At the

same time, we continued to strengthen ecosystems and raise environmental awareness through tree planting, clean-up initiatives, and biodiversity conservation across our regions.



Our CO₂ Roadmap to Net Zero by 2050

We updated our CO₂ Roadmap to reflect our clear ambition: achieving net-zero emissions by 2050. This Roadmap outlines how we are using innovation, technology, and strong partnerships

to reduce greenhouse gas emissions across our operations.

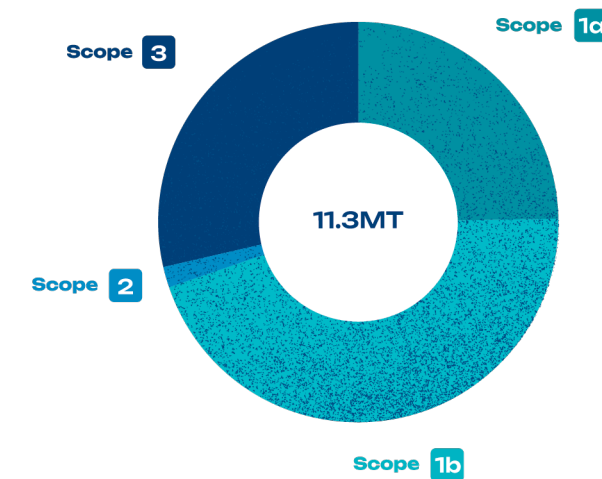
In a statement, our CEO, Sébastien Dossogne, emphasized why this work matters — reducing emissions is not

just a goal but a responsibility we take seriously. Lime plays a crucial role in daily life and various industries, including steel, water treatment, agriculture, and glass. That makes our mission even more important.

We recognize the challenges ahead. The lime industry accounts for around 1% of global industrial CO₂ emissions. However, we also see

an opportunity. Since 2019, we have been calculating our carbon footprint, with Scope 1 emissions making up the majority (70% in

2024). Our Roadmap sets bold targets: a 25% reduction in CO₂ combustion emissions intensity by 2030 and carbon neutrality by 2050.



Scope 1
Direct emissions from our own operations
(1a - combustion emissions / 1b - process emissions)



Scope 2
Indirect emissions from purchased energy
(electricity emissions)



Scope 3
Upstream and downstream emissions
(indirect emissions)

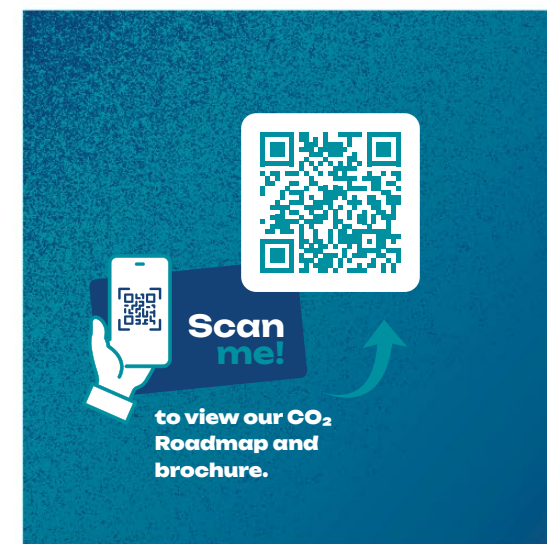
By 2030, we aim to reduce direct emissions by 30% in Europe and 20% in North America, compared to 2019 levels. To get there, we are building new kilns and advancing breakthrough carbon capture technologies, whether through innovative kiln design or scalable end-of-pipe solutions. Projects such as Butterfly (our internal kiln innovation project) are leading the way.

products that make a difference. Our efforts extend beyond lime as well, through initiatives such as the WESS project for soil stabilization and the Mineral Loop project for recovering by-products and creating recycled calcium carbonate.

Our Roadmap reflects who we are: a company committed to sustainability, driven by innovation, and ready to lead the way to a lower-carbon future.

Alongside our CO₂ Roadmap, we continued to make progress on several key projects in 2024, many of which were already underway or reached important milestones during the year. These initiatives

aim to reduce emissions, enhance energy efficiency, and support our long-term climate objectives. They are outlined as follows:



Innovative projects for decarbonization



Butterfly kiln paves the way for low-carbon lime

The Butterfly project is a major step in Carmeuse's drive toward carbon-neutral lime production. In partnership with key partners, we developed an industrial demonstrator to concentrate CO₂ emissions applicable to both new kiln designs and retrofits.

The project received its permit in December 2022. By April 2023, execution commenced at our Seilles site. The Walloon Region in Belgium supported the project, contributing to the successful launch of construction activities.

By July 2024, the in-house oxyfuel pilot kiln was commissioned. Followed by two testing campaigns that year and a third more recently. 2024 was the year of testing, where we successfully turned an innovation concept into an operational experience. Results confirmed the kiln's ability to achieve high CO₂ concentrations in exhaust gases, supporting future CCUS applications.

The project is funded by the European Union and carried out in collaboration with six partners: CRM Group, EBC, Sparx, Vocsens, UMONS, and ULiège.

Butterfly Project
(Belgium)

Black River kilns shift to natural gas

As part of our ongoing efforts to improve energy efficiency and reduce carbon emissions, we've upgraded the natural gas supply infrastructure at our Black River plant in the USA. This enhancement now enables us to extend natural gas usage to additional kilns across the site.

Existing preheater rotary kilns have been retrofitted with multi-channel burners, allowing them to operate on 100% natural gas.

This upgrade opens the door to a significant reduction in reliance on less efficient, coal-fired long rotary kilns.

We remain focused on completing the remaining milestones necessary to fully realize the environmental and operational benefits of this important transition.

Powering operations with more green electricity

In line with our CO₂ Roadmap, we are accelerating the shift to renewable electricity across our global operations. By 2024, we had increased the share of renewable electricity to 28% at the Group level and to 50% across Europe.

We are actively developing innovative renewable energy projects on our land while also engaging strategically in financial Power Purchase Agreements (PPAs). These efforts are enabling us to reduce our environmental

impact and build long-term resilience and value into our operations.

Our target is to achieve 75% renewable electricity in Europe by 2030.

CHP system enhances Aisemont efficiency

We developed a Combined Heat and Power (CHP) system at our Aisemont plant in Belgium. This high-energy efficiency setup, generates both electricity and heat from a fuel source and can achieve up to 90% overall efficiency.

The system supplies around 40% of Aisemont's electricity needs and provides heat to the filler mills, replacing natural gas. Hot water will also be shared with the wood mill, further lowering energy demand.

With an estimated annual reduction of 2,000 metric tonnes of CO₂, this decentralized energy solution enhances sustainability, strengthens operational resilience, and supports energy independence. It could deliver even greater savings with continued optimization.

Electric rail innovation at Cedarville

In 2024, Intramotev's TugVolt, an autonomous, battery-electric train, entered commissioning at our Cedarville quarry in the USA, marking a major step in modernizing our operations. This innovative project is a result of our partnership with Intramotev, a company pioneering sustainable rail solutions.

Together, we're transforming 1970s side-dump railcars into tablet-controlled, battery-powered units that eliminate the need for a second diesel locomotive. By electrifying the



Bush Bay rail line, we launched the world's first independently driven battery-electric railcar in revenue service, improving both efficiency and sustainability.

This initiative supports our broader climate goals. Over the next decade, it's expected to save up to 210,000 liters of diesel and reduce CO₂ emissions by 510 metric tonnes.



"We're excited to partner with Intramotev to deploy their TugVolt technology. This partnership represents an incredible opportunity to increase our efficiency, decrease our carbon footprint, and keep our workers safe and focused on what they do best by adopting emerging digital technologies. It's a win-win for everyone involved."

Michael Harman
Vice President Operations,
Carmeuse Americas

NATURE PRESERVATION

Projects for biodiversity support

Supporting monarch butterfly conservation



To support biodiversity, we launched an initiative to protect the Monarch Butterfly, working with The Monarch Joint Venture (MJV), a U.S.-based nonprofit organization.

Combining expert insight with local action, the project aims to

restore critical habitat for monarch butterflies, which are experiencing a sharp population decline in North America.

As of late 2022, we prepared open spaces at sites including Winchester and Middletown, VA; Maple Grove and Millersville, OH; Manitowoc, WI; several quarries in Michigan; and Beachville, Canada, to plant milkweed and nectar-rich plants along the monarch butterfly's migration path. We also distributed milkweed seed packets to all employees, encouraging them to create butterfly-friendly habitats beyond our sites.

Did you know?



Monarchs migrate up to 4,000 km from Canada and the northern U.S. to Mexico. Their caterpillars feed exclusively on milkweed, making habitat restoration critical to their survival.

Protecting Sand Martins – ‘Charte des Hirondelles’ signed in Frasn



On 21 June 2024, we signed the ‘Charte des Hirondelles’ in the site of Frasn, Belgium, an official agreement with Les Bocages –

a Belgian nonprofit organization dedicated to environmental stewardship and biodiversity conservation that plays a key role in supporting local and regional ecological initiatives – to protect Sand Martins (*Riparia riparia*).

Our agreement marks a clear commitment to maintaining safe nesting and feeding habitats for this protected species at our site. Similar conservation actions are also underway at Moha quarry, Belgium, where sand martins have been observed.

Did you know?



Sand martins are small migratory birds that nest in vertical sandbanks, often found in quarries. They travel thousands of kilometers each year and are highly sensitive to habitat changes, making local protection efforts critical.



Planting 12,000+ trees for a greener tomorrow

Tree planting remains a simple yet impactful way to promote biodiversity, support climate action, and engage both local communities and our employees. Across our regions, we continued planting trees in 2024, creating greener spaces and raising environmental awareness.

Together with our partners, we planted over 12,300 trees across seven countries in a single year – ranging from school initiatives in Ghana, Mauritania, and Senegal to large-scale efforts in Belgium, Thailand, Tunisia, and the U.S. – supporting biodiversity and climate awareness worldwide.

Local clean-up campaigns

In 2024, our teams across regions led clean-up efforts that supported environmental responsibility and community well-being.

Thailand

Volunteers from the Chongsarika site helped clean Wat Chong Sarika temple ahead of the Tak Bat Devo Rohana ceremony.

Belgium

As part of the 10th BeWaPP ‘Big Clean-Up,’ 90 Carmeuse employees collected over 700 kg of waste across Wallonia.

USA

Buffington – In Gary, Indiana, we co-sponsored a beach clean-up at Marquette Park, which drew a strong turnout from community partners.

Mauritania

Two schools were cleaned and sanitized, cleaning supplies were donated to the town hall, and a sanitation awareness session was held in Hay Nezaha–El Mina.



“Lots of waste was collected, improving the local environment and raising awareness.”

Safietou Taleb Ahmed
Accountant, Carmeuse Mauritania

PROSPERITY

INVESTING RESPONSIBLY FOR SUSTAINABLE GROWTH

In 2024, we continued to grow responsibly, investing in digital transformation, production cost improvements (including the supply of low-carbon fuels) and meaningful partnerships. These efforts aim to enhance performance and customer

service while supporting our long-term sustainability goals. Through Carmeuse Ventures, we foster innovation by investing in start-ups with the potential to build on our core competencies. By streamlining global systems and

empowering the next generation through education, we are creating lasting value for our business, our partners and the communities in which we operate.

Carmeuse Ventures drives climate and construction innovation

Carmeuse Ventures is an early-stage corporate venture capital firm investing in climate and construction deep tech. As an active investor, Carmeuse Ventures builds on over 165 years of industrial experience in limestone and lime production.

We set ourselves apart by creating win-win partnerships that go beyond

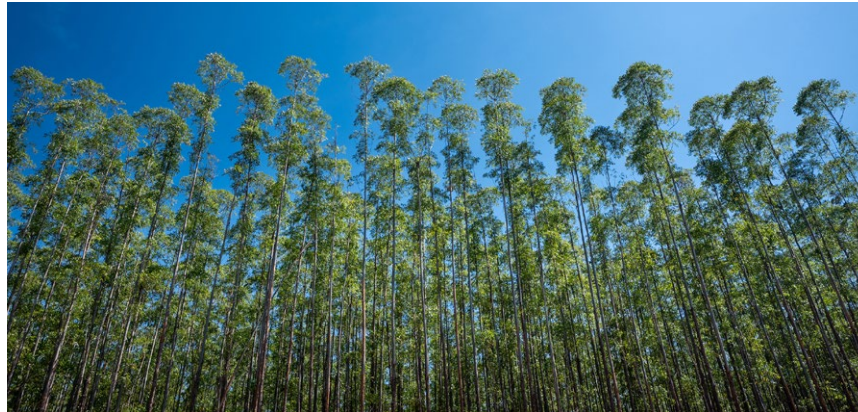
capital. We want start-ups to make use of our internal competences such as our engineering expertise in lime production and decarbonisation, fast market access, and our global scale.

This support increases the value of the start-up. We are founder-friendly and work well with institutional venture capital partners.



Eucalyptus farmland

In August 2024, we acquired 2,300 hectares of eucalyptus farmland in Formiga, Brazil, and its surrounding areas. Eucalyptus is a biomass fuel source for our kilns and is CO₂-neutral. This strategic move supports a steady, long-term supply of sustainable biomass for our Formiga site, thereby strengthening both low-carbon products and operational resilience.



Key Digital Moves in 2024

In 2024, we made significant strides in digitalizing key areas of our business, including HR, Sales, Operations, and Safety, as a means to streamline processes, enhance decision-making, and support long-term innovation.

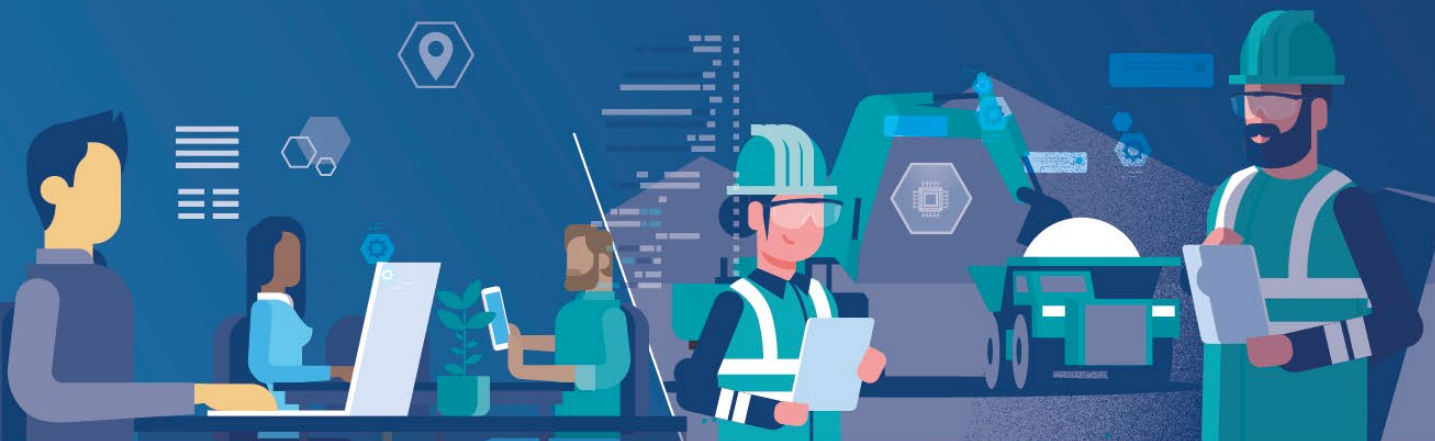
In HR, we implemented Oracle HCM as a global system to centralize core and talent data, streamline workflows, and provide self-service capabilities for employees and managers. This includes managing

personal information, absences, learning, and development, all on a single platform.

In Sales, we implemented Salesforce CRM to help teams track leads, set prices, collect customer feedback, and connect seamlessly with SAP for invoicing. The tool provides sales teams with a comprehensive view of each customer, enhancing responsiveness and coordination.

In Operations, we introduced the Enterprise Asset Management (EAM) system to strengthen maintenance through real-time data and system connectivity. The rollout began at Winchester (US) in August, followed by Frasnes and Aisemont (Belgium) in October.

We also expanded the Global Safety App, as mentioned in Chapter 'PEOPLE', active at nearly all sites, to report and track safety events and identify areas for improvement.



BUILDING ESG VALUE THROUGH STRATEGIC PARTNERSHIPS

At Carmeuse, we recognize that meaningful progress toward sustainability requires strong, committed partnerships. Through supplier engagement and meaningful collaboration, we work with partners to drive positive impact.

In 2024, we deepened these relationships. In October 2024, we hosted our first Supplier Day in Thailand, bringing together nearly 30 suppliers from various sectors,

including mining, energy, packaging, and transportation.

At the event, we emphasized sustainability as a shared responsibility. A guest ESG expert shared principles, regulatory updates, and real-world impacts to help suppliers stay aligned with global expectations.

We also outlined our priorities: achieving Zero Lost Time Injuries (LTI) and reducing Scope 3 GHG

emissions, encouraging our suppliers to support these goals.

The event marked a significant milestone in our journey, demonstrating how strong partnerships drive lasting impact for our industry, communities, and the planet.

EMPOWERING YOUTH THROUGH THE CARMEUSE FOUNDATION



Investing in young people is essential to building stronger, more resilient communities. Through the Carmeuse Foundation, we support education initiatives that equip students with real-world skills, career insights, and hands-on learning opportunities. In 2024, this commitment was further strengthened through our global partnership with Junior Achievement (JA) and the continued dedication of our employee volunteers.

13,000 students reached by our volunteers



In 2024, our partnership with Junior Achievement (JA) reached over 13,000 students across 12 global Carmeuse locations, supported by 95 dedicated employee volunteers. In its third year, the collaboration continues to promote youth empowerment through hands-on learning and career readiness.

In Pittsburgh, over 30 employees mentored students at JA's BizTown and led mock interviews at a local technical school. The partnership continues to grow, providing students with real-world insights while strengthening local communities.



**Over
30**
employees
mentored
students at
JA's BizTown,
Pittsburgh

Bridging the gap between learning and life



In Brazil, 286 students took part in the 'Connected with Tomorrow' program, supported by 19 Carmeuse volunteers who shared career insights and job market skills. Others joined an Innovation Camp at Senai, developing creative solutions to real-world challenges.



In Serbia, 100 students from 76 schools participated in the National Business Challenge, presenting ideas like generating electricity from crowd movement.

In Belgium, volunteers assisted college students in developing entrepreneurial skills.



In Oman, 120 engineering students participated in the third Challenge Camp, where they tackled technical problems under the guidance of Carmeuse and the university faculty.

METRICS

We track key indicators to understand our progress in sustainability and identify areas for improvement. The figures below reflect our performance in 2024 across the core pillars of our sustainability framework. These metrics help guide our journey toward a more responsible and resilient future.

People & planet sustainability

Safety:
recordable injury rate

2024
7.64
2023
7.39

Employee engagement
survey participation (%)

2024
75
2023
57

Employee engagement (%)

2024
83
(new system)

Community projects

2024
209
2023
192

Biodiversity:
Area restored for biodiversity purposes (Ha, Cumulative since 2020)

2024
95.0
2023
81.1

Training hours/employee

2024
24
2023
25

Climate and energy

Total CO₂ emissions (Mt CO₂)

2024
11.3
2023
11.5

CO₂ Scope 1 emissions (t CO₂/t lime)

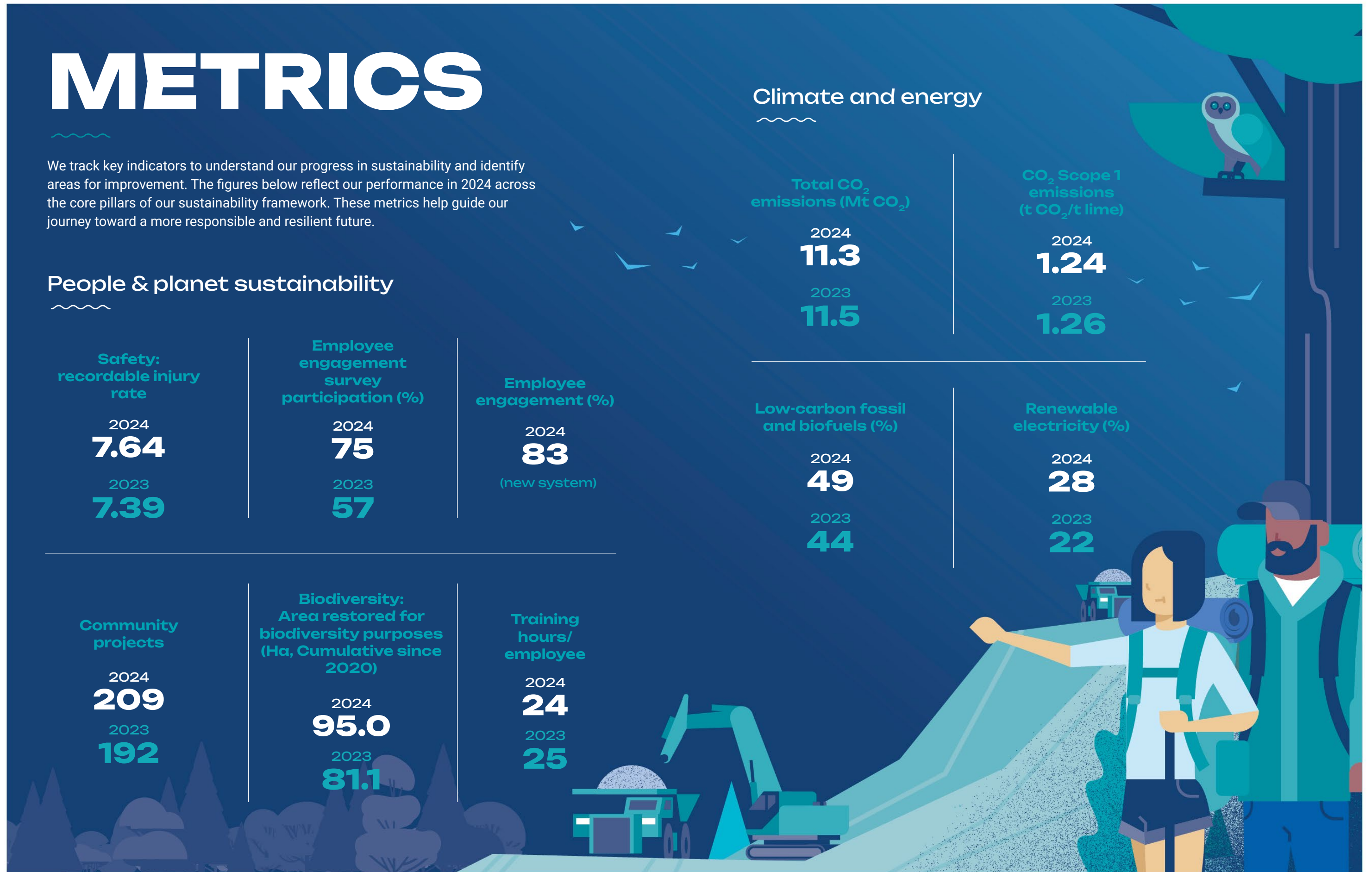
2024
1.24
2023
1.26

Low-carbon fossil and biofuels (%)

2024
49
2023
44

Renewable electricity (%)

2024
28
2023
22





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