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Executive overview

Sustainability is embedded in our corporate strategy and guides how we operate, invest, and grow.

Our role in society

At Carmeuse, we produce limestone and lime for industries that are essential to modern society. Our products support a range of applications, from construction and steelmaking to electrification, batteries, water treatment, and agriculture. We are committed to producing these materials as responsibly and sustainably as possible.

What matters to us

Sustainability is at the heart of what we do. Our sustainability approach is structured around three pillars: Planet, People, and Prosperity. It is reinforced by our double materiality assessment (DMA), which identified climate change, health and safety, and energy as our most material sustainability priorities.

This approach is supported by a structured framework with trained teams, clear governance, and defined performance indicators that allow us to measure and track progress over time.

A key challenge for our industry is CO₂ emissions from lime production, which represent the majority of our carbon footprint. Addressing these emissions is central to our CO₂ roadmap and our commitment to reach net-zero emissions by 2050, supported by interim 2030 targets.

What we achieved in 2025

In 2025, we continued to strengthen our long-term growth platform through strategic expansions and acquisitions in various parts of the world, investments in decarbonization technologies and programs aligned with our CO₂ roadmap, as well as innovation initiatives that position Carmeuse for the future.

We also reinforced our safety culture, a top priority, reaching our lowest recordable injury rate level in 10 years, with 61 of 92 sites¹ operating without a recordable accident. This performance was reflected in a recordable injury rate (RIR)² of 6.87 — calculated as the number of recordable injuries multiplied by 1,000,000 and divided by total hours worked over a 12-month period.

In addition, we stay closely connected to the communities around us by listening, engaging, and responding to what matters locally. Across all regions, our initiatives are shaped with local partners and focused on health, education, social wellbeing, and the environment. We are proud to have supported hundreds of community initiatives worldwide in 2025.

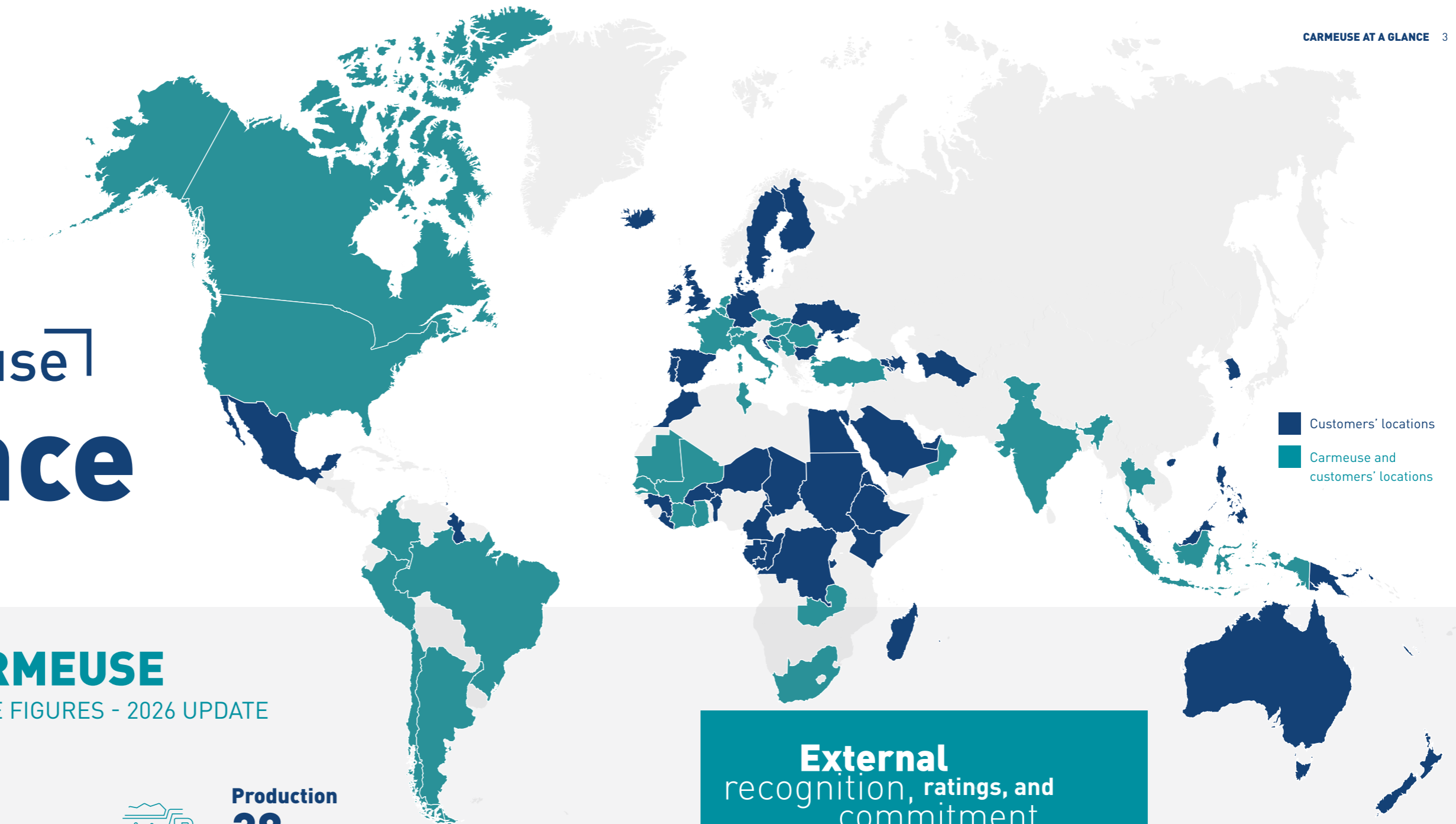
This report supports our transition toward the Corporate Sustainability Reporting Directive (CSRD).

¹ For safety statistics, operational units are regrouped. This explains the difference between the 114 operational sites mentioned on p3 and the 92 sites mentioned here.
² Figures reflect compliance with region-specific applicable laws. The scope of application and the types of employment contracts covered differ between Europe and the Americas.





Carmeuse at a glance



THIS IS CARMEUSE

BASED ON CORPORATE FIGURES - 2026 UPDATE



Founded in
1860



Production
38
million tonnes of
lime and stone



6,300
Employees



50
Nationalities

Carmeuse is a leading international manufacturer of lime, limestone and mineral-based products used in a variety of industrial, construction and soil improvement applications, benefiting the environment by providing cleaner air and safer water.

External recognition, ratings, and commitment

EcoVadis

- 14 rated countries
- 9 countries rank in the top 5% globally, earning Platinum or Gold medals
- All rated entities sit within the top 20% worldwide in 2025, compared with 30% in 2024.

United Nations Global Compact - Carmeuse North America

Our 2025 Communication on Progress annual public disclosure confirms our commitment to responsible business and demonstrates significant progress across governance, human rights and labor, environment, and anti-corruption.

Elite Innovator Award for our Smart Plant Program

In 2025, we received the Elite Innovator Award at Hexagon LIVE Global in Las Vegas for our Smart Plant Program. The award recognizes our commitment to operational digitalization.



Turnover
€2.5
billion



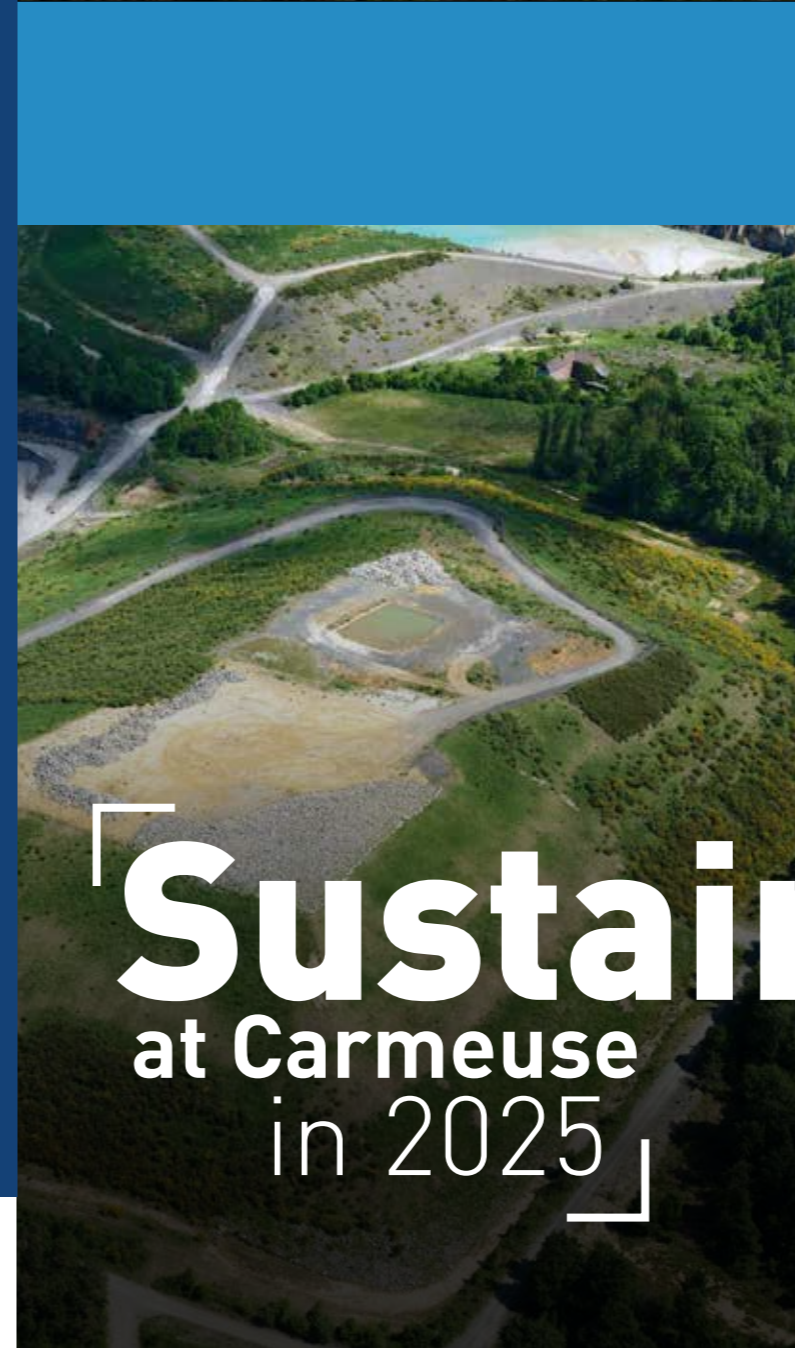
Operations
114
operational sites
62
quarries and mines worldwide



2025 KPIs

	2025	2024
Recordable Injury Rate	6.87	7.64
Lost-Time Accident Frequency Rate	3.28	3.34
Community Projects (#)	237	209
Training hours/employee	22	24
Biodiversity: Area restored since 2020 (ha)	108	95

	2025	Baseline 2019
Total CO ₂ emissions (Mt CO ₂)	11.2	13.6
CO ₂ scope 1 emissions (t CO ₂ /t lime)	1.24	1.30
Low-carbon fossil and biofuels (%)	49	31
Renewable electricity (%)	28	<20



Sustainability at Carmeuse in 2025



SPOTLIGHTS 2025



Celebrating lost-time accident-free performance

Safety remains our first operational priority. Lost-time accident-free records demonstrate the depth and consistency of our safety culture across sites and regions. Deva (Romania) and Trebelov (Slovakia) celebrated 20 years without lost-time accidents in 2025. They are among about 10 sites that have not suffered any LTA for more than 10 years.



Skilled Trades Apprenticeship Training Program (North America)

Safety, performance, and equipment reliability are enhanced by our Skilled Trades Apprenticeship Training Program (North America) with 52 apprentices across 22 sites. Through this program, we aim to build technical excellence across our operations.



Advancing local infrastructure through the More Infrastructure CBB Program (Chile)

Through partnerships with foundations and municipalities, CBB advances local infrastructure by covering socialization, project management, and engineering costs and preparing projects for public funding, tendering, and execution.

Carmeuse Foundation supporting children in reaching their best potential

In 2025, Carmeuse Foundation supported more than 30 non-profit organizations, reaching 24,000 children across North America, South America, Europe, Middle East, Asia, and Africa. Carmeuse Overseas partnered with Carmeuse North America on a children's book donation initiative for communities near our plants in Ghana and Zambia. We delivered 1,800 books to help establish school libraries.

Local cleanups go global

More than 250 employees from EMEA collected over 1.5 tons of waste, with similar cleanup initiatives also organized across other Carmeuse regions.



ILA Safety Award recognizing Golden Lime Thailand

Golden Lime Thailand received the International Lime Association Safety Award in the Prevention Culture category for its "5 Layers Safety Patrol" initiative, supporting the company's zero-injury objective.



Innovation in addressing process emissions through Carbon Hub

Multiple innovative projects help us reduce our process emissions. A good example of this is our partnering in a pioneering CCS project in Romania, which captures CO₂ from cement and lime production for permanent underground storage, supporting decarbonization in Eastern Europe's construction and industrial sectors.

Global tree planting

Tree planting remains an annual initiative across our global sites. Through these collective efforts, we have planted over 12,000 trees, contributing to biodiversity enhancement, carbon sequestration, and groundwater recharge.



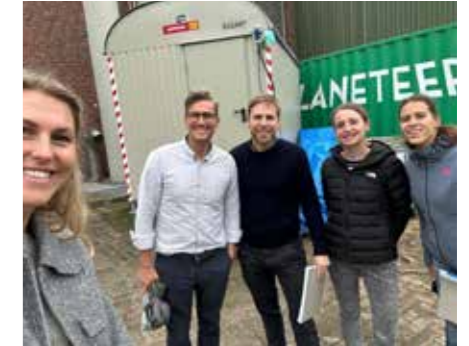
Combustion emissions reduction and fuel switching: biomass dosing system in Slavec (Slovakia) and Deva (Romania)

We are committed to achieving carbon neutrality by 2050. Our biomass dosing systems in Slavec (Slovakia) and Deva (Romania) contribute to this goal. It is designed to enable up to 100% biomass substitution in lime production, thereby reducing our CO₂ combustion emissions.



Working with the Bellona Foundation in Norway

We joined the Bellona Foundation in an initiative to restore Norway's kelp forests (blue rainforests), severely impacted by sea urchin overpopulation. With Bellona, we are exploring lime application to reduce sea urchin densities and support kelp recovery.



Expanding existing operations

Alongside our environmental and social commitments, we focus on creating long-term value through disciplined growth, operational excellence, and financial resilience. In 2025, we made 7 acquisitions and extended operations in Oman and Brazil.

Carmeuse Ventures investing in climate innovation startups

Carmeuse Ventures, launched in 2025, invests in climate and deep-tech, with a focus on tackling the CO₂-intensive nature of lime production and leveraging the CO₂-capture potential of lime. At the end of 2025, we made our first investment in Planeteers, a German start-up specializing in carbon capture and storage.



MESSAGE FROM OUR CEO AND OUR CHIEF CARBON OFFICER & CHRO



A CROSS-INTERVIEW WITH SÉBASTIEN DOSSOGNE, CEO, AND ILSE KENIS, CHIEF CARBON OFFICER AND CHRO.

DRIVING SUSTAINABLE PROGRESS THROUGH PEOPLE, TECHNOLOGY, AND SUSTAINABLE MANAGEMENT



Sustainability Insights sets out how Carmeuse integrates sustainability into its strategy and daily operations. This edition looks back at a year marked by growth, investment, and transformation, and explains how sustainability translates into concrete decisions across the Group, from people and industrial performance to innovation and long-term value creation.

In the following interview, Sébastien Dossogne and Ilse Kenis share how sustainability is embedded in Carmeuse's strategy, operations, and decision-making, and reflect on key priorities shaping the Group's development.

Q: How do you define Carmeuse's role in addressing today's global sustainability challenges?

Sébastien Dossogne (CEO): We approach sustainability with clarity and responsibility. Mankind is facing significant environmental and societal challenges, and as an industrial player, we have a dual obligation: to deliver products and services that are essential for society, and to ensure they are produced in the most sustainable way possible.

Our role is not theoretical. It is operational. Every decision we make must integrate environmental responsibility, societal value, and industrial performance.

Q: What are the key foundations of sustainability execution at Carmeuse?

SD: Execution starts with people. Health and safety are non-negotiable priorities, and we actively cultivate a strong safety culture across all our sites.

Beyond that, sustainability is embedded in how we operate, invest, and engage with communities and is reflected in our daily business decisions. The strong alignment between our ambitions and the day-to-day priorities is a key element supporting a robust execution of our sustainability roadmap.

Q: Innovation is often cited as a key driver of sustainability. What does that mean in practice for Carmeuse?

Ilse Kenis (Chief Carbon Officer & CHRO): Innovation is central to our decarbonization strategy. We leverage technology and digital acceleration to develop lower carbon and carbon neutral solutions, particularly within the field of CO₂ capture in the lime process. In parallel, we continue investing in solutions that support our pathway to net zero by 2050.

SD: Innovation is not limited to technology. It also includes how we grow. Through strategic acquisitions, including CBB, which marked our entry into the non-ferrous segment supporting electrification, and corporate venturing, we are preparing the next phase of sustainable growth while reinforcing our position as a forward-looking industrial company.

Q: If you had to summarize Carmeuse's mission in one statement, what would it be?

SD: "In a world with sustainable challenges, we contribute to a better world."

Every step of our development, whether growth, acquisitions or diversification, must create shared value for people,

the planet, and prosperity. This principle guides all our decisions.

Q: Carmeuse has a long history. How does that legacy influence your sustainability strategy today?

IK: Our 166-year heritage provides both stability and direction. While we have grown into a global organization, our core values, customer focus, efficiency, long-term vision, respect, and responsibility remain unchanged.

These values are not symbolic. They shape our governance, inform decision making, and guide how we engage with stakeholders across the world.

Q: Sustainability is often difficult to measure. How do you ensure it remains tangible and accountable?

IK: We treat sustainability as a structured and measurable commitment. Our Sustainability in Action (SIA) program is part of our DNA and is anchored at the highest strategic level and fully integrated into business planning and performance management.

Innovation is not limited to technology. It also includes how we grow.

Sébastien Dossogne, CEO



We use clearly defined indicators to track progress transparently and consistently measure the results of our actions. This ensures sustainability is not abstract: it is measurable, monitored, and continuously improved.

Q: Decarbonization is a major challenge across industries. How is Carmeuse approaching this concretely?

IK: We have chosen and keep choosing to actively embrace this challenge by taking a long-term view. We have established a clear pathway to net zero, supported by a comprehensive CO₂ roadmap that mobilizes teams across the organization to achieve medium-term objectives we fully control internally. This involves continuous innovation, rethinking business models, and adopting new ways of working.

Collaboration is equally critical. By working closely with customers, partners, and stakeholders, we try to establish ecosystems allowing us to accelerate scalable solutions that deliver both environmental and economic value.

Q: 2025 was a year of significant change for Carmeuse. What stood out for you?

SD: In 2025, years of preparation translated into execution. We completed several strategic acquisitions that strengthened our industrial footprint and diversified our end markets. We also reached important industrial milestones, including the successful launch of our fourth kiln in Oman. This momentum continued into early 2026.

IK: These developments naturally increased our number of employees and reinforced the importance of aligning processes, working methods, and culture across the Group.

2025 was also a key year for our decarbonization roadmap. We advanced major projects, moved closer to our objective of being techno-ready by 2028, and reached concrete milestones, including progress on CO₂ capture technologies, the switch to 100% biomass at our Slavec site, and the award of two European Innovation Fund grants.

Q: How do you ensure coherence between long-term ambition and day-to-day execution?

SD: Coherence comes from alignment. Sustainability is embedded in our strategy, operations, and culture. This stands true over the short, medium and long term. When people understand that sustainability drives both performance and purpose, execution becomes consistent across the organization.

Q: Final question: What will define success for Carmeuse in the coming years?

SD: Success for Carmeuse means delivering tangible outcomes and measurable progress.

This includes leadership positions in our targeted markets, a safe and engaged workforce, and strong, sustainable financial performance above economic trends. It also means making tangible progress in decarbonization, positioning lime as part of the solution, and progressing toward a digital and carbon neutral, ultimately carbon net negative, company.



We treat sustainability as a structured and measurable commitment.

Ilse Kenis,
Chief Carbon Officer & CHRO

FROM STRATEGY TO ACTION

Delivering on our sustainability commitments requires clear governance, structured management systems, and transparent reporting. Here we focus on the governance structures, the sustainability framework, and the stakeholders assessment processes resulting in the double materiality with its focus areas that guide sustainability implementation across Carmeuse.



WHO DRIVES SUSTAINABILITY

The Board of Directors sets the strategic guidelines and makes decisions concerning sustainability. The Audit Committee oversees ESG (environmental, social, governance) related risks, controls, compliance, and disclosures to safeguard the integrity of financial and non-financial reporting.

The CEO is responsible for implementing the Board's decisions and, with the support of the Executive Committee, ensures that sustainability is integrated into the business. The Chief Carbon Officer (CCO) reinforces this governance structure by strengthening the strategic focus on climate priorities and decarbonization within the organization and its business model.

The Sustainability Steering Committee provides strategic direction, cross-functional oversight, and performance monitoring by coordinating the implementation of the Group SIA (Sustainability in Action), promoting responsible practices, and advising the Executive Committee.

The Sustainability Core Team supports implementation through day-to-day execution, monitoring, and reporting, and develops tools and initiatives to ensure consistent execution across the organization.

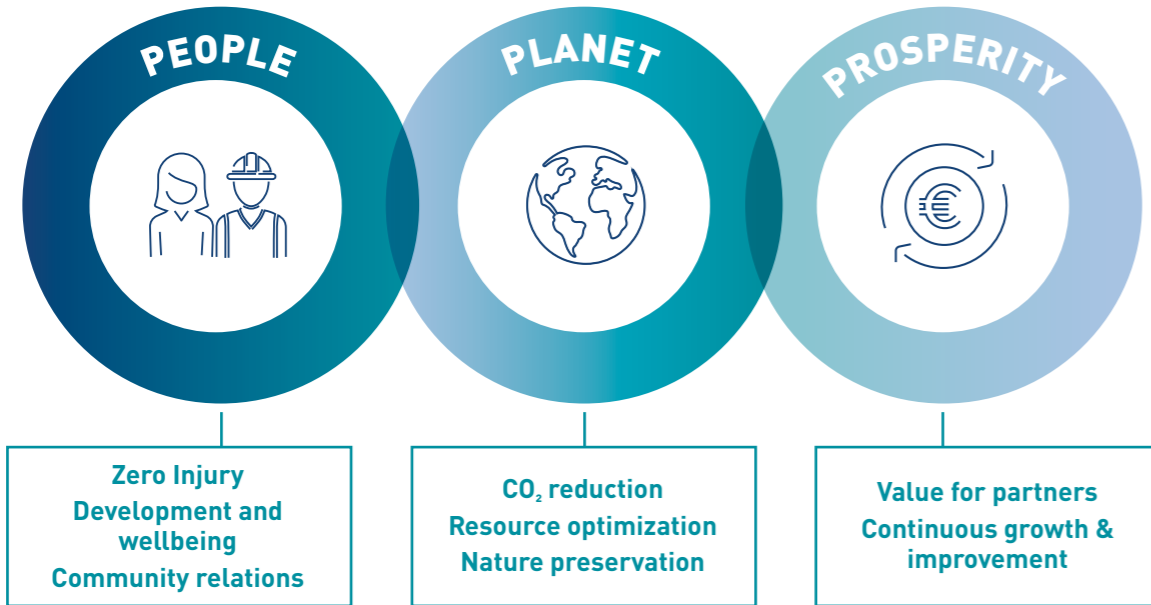




SUSTAINABILITY IN ACTION (SIA): OUR FRAMEWORK

SIA is our sustainability framework, developed in 2024, to translate our long-standing commitment to People,

Planet, and Prosperity into clear operational priorities. SIA defines Group-level focus areas:



SIA is a core component of our global strategy, anchored at the highest level and fully aligned with our values, behaviors, and Group priorities. It provides a structured yet adaptable framework that integrates

sustainability into business planning, operational decision making, and daily operations, ensuring global consistency while moving sustainability from ambition to execution. In doing so, it drives measurable

progress, accountability, and long-term value creation for our business, partners, communities, and the environment.



STAKEHOLDER ENGAGEMENT AND DOUBLE MATERIALITY ASSESSMENT

We conducted a comprehensive double materiality assessment (DMA) to validate and refine the prioritization of sustainability topics. The DMA is a foundational step toward CSRD compliance and guides sustainability actions across the organization, ensuring that priorities are clearly defined, measurable, and aligned with environmental impact and financial relevance.

The assessment was developed in alignment with the European Sustainability Reporting Standards (ESRS) and was validated by our Executive Committee and Board of Directors.

The DMA considered both financial risks and opportunities for the Group and impacts on the environment and society.

Our double materiality assessment combined structured stakeholder engagement

with expert input to ensure a comprehensive evaluation of sustainability-related impacts, risks, and opportunities.

Our stakeholders consultation included:

- Internal stakeholders: 30 interviews and surveys with top management, department heads, and regional leaders.
- External stakeholders: 90 consultations with customers, suppliers, regulators, communities, financial institutions, and non-governmental organizations.

The strong alignment between internal and external perspectives confirms our understanding of our business context and stakeholder expectations.

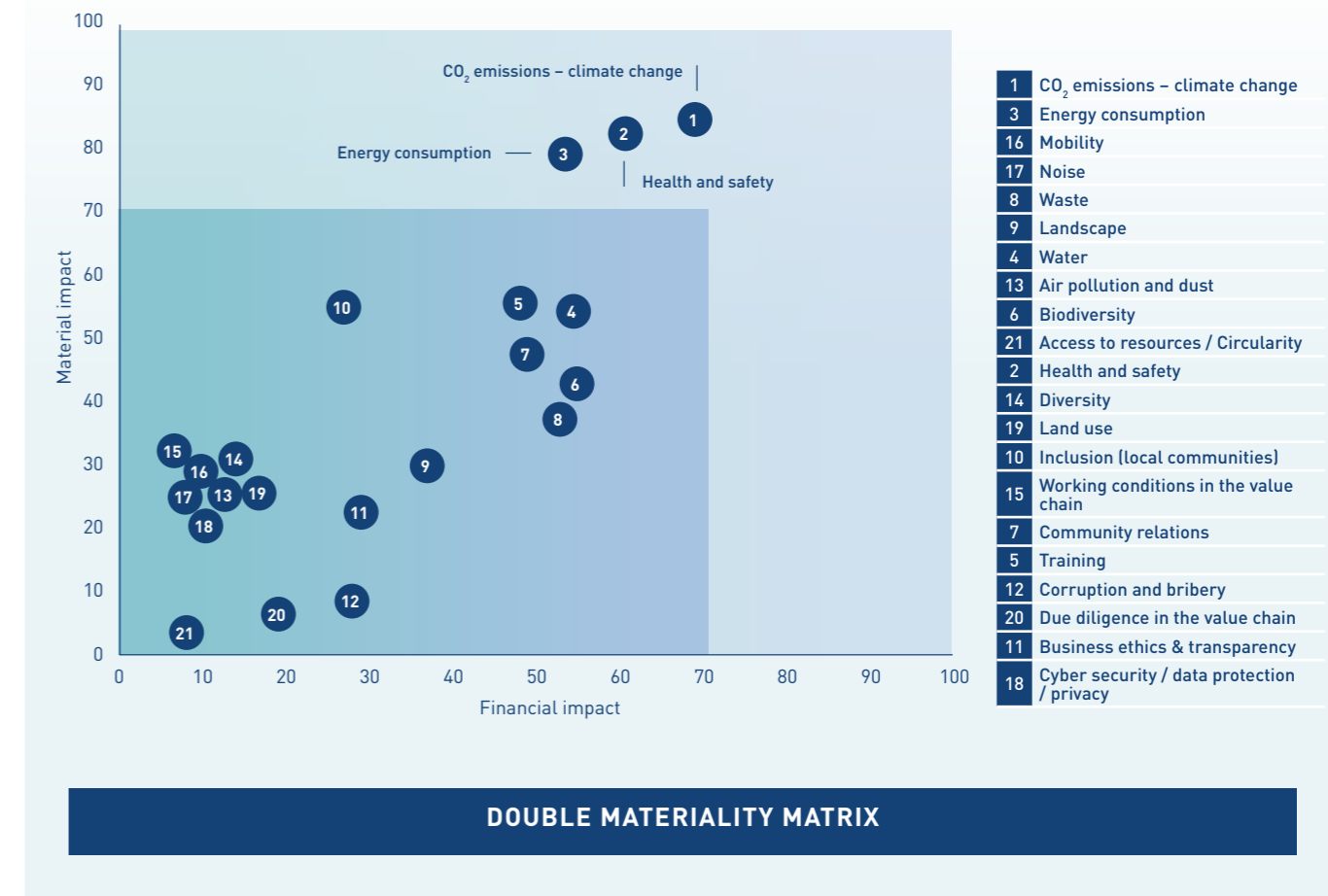
The DMA results define our material topics and underpin the sustainability roadmaps presented in this report.

In the materiality matrix, the three most material impacts identified, in order of priority, are:

- climate change
- health and safety
- energy

These topics are consistent with those tracked for many years, confirming the robustness of our sustainability approach. Topics classified as material guide our strategic objectives and reporting under CSRD. We will also leverage additional data under the SIA framework to enrich our insights.

This is an ongoing assessment, and it will be reviewed periodically to reflect evolving regulatory developments and stakeholder expectations.





People



Our people are committed to our long-term performance and responsible growth. Through our SIA framework, we promote people’s development and responsible behavior and embed corporate social responsibility across our operations and governance. We focus on protecting the health and safety of our workforce, supporting the long-term strength, resilience, and prosperity of the communities in which we operate, as we recognise that our license to operate is not given but earned by helping people around us thrive.

COMMITTED TO ZERO INJURIES

At Carmeuse, safety is a fundamental priority across all our operations and sites. As part of our ongoing expansion, newer operations and sites are in the process of being fully integrated into Carmeuse’s safety processes. Through targeted support, leadership engagement, and the deployment of our safety programs and tools, we are working to embed Carmeuse’s safety culture, support our zero-injury ambition, and ensure consistent protection and operational discipline across all locations.

Safety first

Safety remains our first operational priority. In heavy industrial environments, protecting our people is a core leadership responsibility. Incidents typically arise from the interaction between human behavior and environmental risk factors encountered in the work environment, requiring continuous attention, disciplined execution, and systematic risk management.

Many sites maintain long incident-free periods, demonstrating that sustained zero-injury performance is achievable through aligned culture, strong leadership engagement, and operational discipline.

We monitor safety performance using KPIs such as recordable injury rate and lost-time accident frequency rate. We have improved both KPIs when compared to previous years and also obtain better scores than sectoral results.



SAFETY PERFORMANCE

Key facts (excluding 2025 acquisitions)

Ambition
zero injury across operations

Accident-free sites
61
with zero recordable accidents

RIR
6.87
recordable injuries per 1,000,000 hours worked (12-month Group metric)

Sectoral results
RIR and Lost-Time Accident Frequency Rate (LTA FR) below 2024 sector average

Sites reporting
92

Top risks
trips and falls; dust exposure (including lime dust)



Comparing with sectoral results

External references provide context but do not define our ambition. Our reference point remains zero injury.

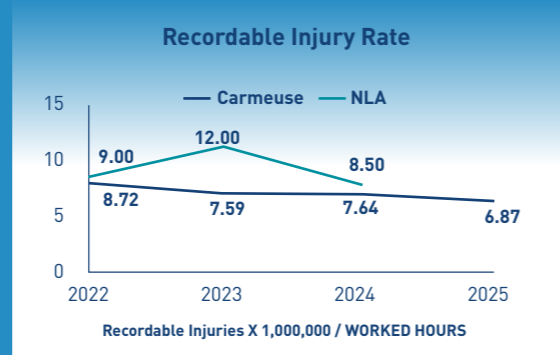
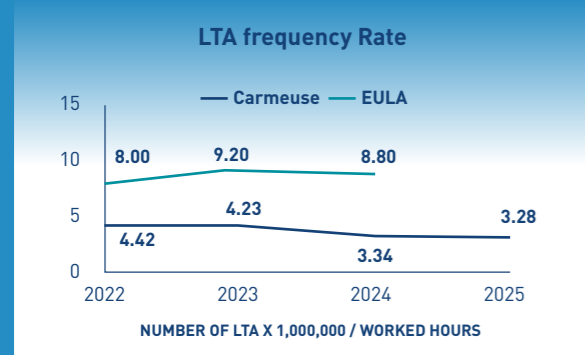
To ensure transparency and comparability, we assess our safety performance against sectoral results published by the National Lime Association (NLA) in Canada and USA, which reports the RIR, and the European Lime Association (EuLA) in Europe, which reports the LTA FR.

Based on the latest available 2024 sectoral results, Carmeuse Group outperforms in both cases:

EuLA (2024) reports an LTA FR of 8.80, compared with the Carmeuse Group 2024 LTA FR of 3.34.

NLA (2024) reports an RIR of 8.50, compared with the Carmeuse Group 2024 RIR of 7.64.

Results for both metrics improved in 2025.



SAFETY CULTURE IN ACTION

Our commitment to zero injuries is reinforced through structured roadmaps, KPIs, recognition, and engagement initiatives across regions, with safety performance reflecting measurable progress supported by long-term commitment.

A key challenge in heavy industry is overcoming the perception that minor injuries

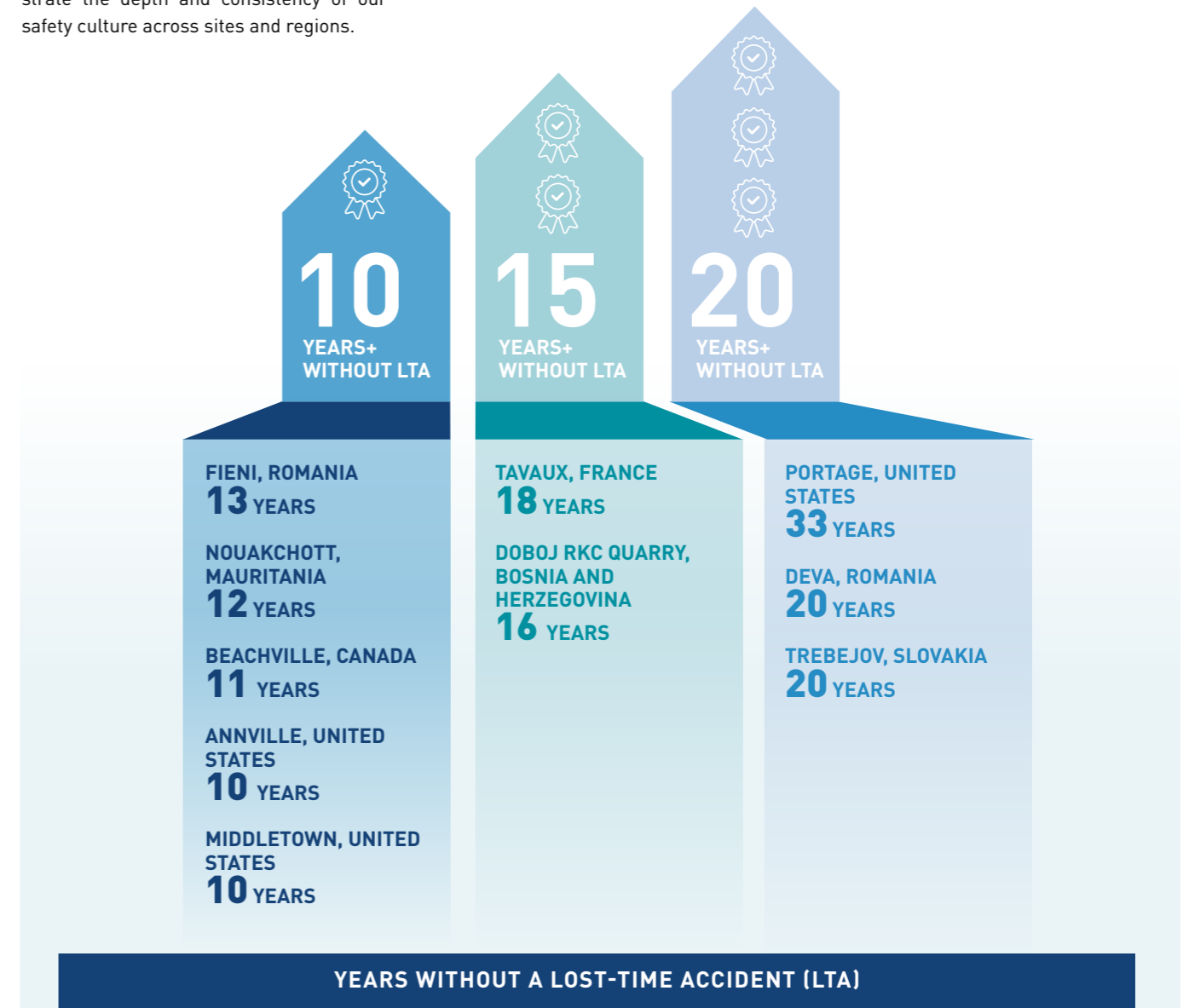
are inevitable. Our initiatives focus on changing this mindset and reinforcing that every incident is preventable.

Leadership engagement is essential. Management conducts multiple annual safety conversations with employees to address risks, concerns, and improvement opportunities.

The following milestones highlight sites and teams achieving extended periods without workplace accidents or lost-time injuries, reflecting disciplined execution, strong leadership engagement, training, and shared responsibility to ensure every employee returns home safely.

Lost-time accident-free milestones

Beyond annual performance indicators, lost-time accident-free records demonstrate the depth and consistency of our safety culture across sites and regions.



YEARS WITHOUT A LOST-TIME ACCIDENT (LTA)



Safety Roadmaps



cross-functional groups of **10 to 15** employees together to identify site-specific challenges.

Launched globally in 2024 across the Americas, Europe, the Middle East and Asia, this program brings cross-functional groups of 10 to 15 employees together to identify site-specific challenges and develop tailored action plans documented in Culture Review Reports. In CEMEA, two pilot sites, Aisemont (Belgium) and Dobj (Bosnia and Herzegovina), focused on cleanliness, communication, and feedback, while in North America culture reviews have taken place at six locations to date (Black River, Calcite, Cedarville, River Rouge, Buffington, and Schlegel), addressing communication, training, and reporting as part of broader safety programs.

Employee safety engagement programs

We continue to strengthen our safety culture through structured employee engagement initiatives that involve employees in identifying risks, shaping solutions, and reinforcing shared accountability.

No Meeting Day (North America)

Introduced in 2024 as a quarterly initiative that clears calendars for site walk-throughs and employee dialogue, the program expanded in 2025 from a safety-focused initiative to a broader platform for listening, identifying improvement actions, and ensuring structured follow-up.

Safety Day (Belgium)

Moha, Seilles, and Engis sites organized a Safety Day involving about 60 employees, including management, with five workshops covering movement and health, slips and falls, personal protective equipment (PPE), internal emergency planning, and energy-isolation procedures (lockout/tagout).

Safety D-Day (Brazil)

The Safety D-Day mobilized more than 50 employees who engaged with over 125 colleagues in operational areas, as meetings were paused to prioritize field-based prevention and strengthen a collaborative safety culture aligned with the Zero Accidents objective.

Zero-Accident Program (Chile)

Cementos Bio Bio SA (CBB), acquired by Carmeuse in 2025, continued implementing its Zero-Accident Program through a range of activities, such as structured safety management with clear objectives, training, employee participation, risk management measures, strong supervision, and consistent safety standards across operations and partners.

First Aid and Fire Marshal Training (Zambia)

In Zambia, employees strengthened their emergency preparedness through dedicated safety training sessions. 12 employees completed first-aid training, equipping them with essential life-saving skills, while 27 participants from various departments were trained as fire marshals.



BRAZIL → SAFETY D-DAY



USA → LUTTRELL MINE RESCUE TEAM



THAILAND → GOLDEN LIME



USA → BLACK RIVER MINE RESCUE TEAM

External recognition and independent certifications

External recognition and certifications provide objective validation of the robustness of our safety management systems and operational preparedness. In 2025, several sites were recognized for emergency response excellence, prevention culture, and compliance with internationally accepted safety standards.

• **Luttrell Mine Rescue Team (United States of America)** – First place in multiple categories at a regional mine rescue competition, including Day 2 Field Competition and Combination Field, Technical, and First Aid.

• **Black River Mine Rescue Team (United States of America)** – At the Mine Rescue competition in New Iberia, Louisiana: first place Bench and First Aid, third place Field, and third place overall.

• **Golden Lime (Thailand)** – Received the International Lime Association (ILA) Vision Zero 2025 Safety Award (Prevention Culture category) for the '5 Layers Safety Patrol' initiative supporting our zero-injury objective, leadership audits/patrols, and shared employee-contractor accountability.

• **Formiga (Brazil)** – Achieved ISO 45001 certification (BSI audit, December 2025).

International recognition confirms the maturity and excellence of our safety culture.

GROWING OUR PEOPLE

DEVELOPMENT AT CARMEUSE



At Carmeuse, learning and development are fundamental to safety, operational excellence, and long-term employability. Our training programs are aligned with engagement survey feedback and individual development goals, reflecting employee priorities from the previous year.

All employees, contractors, subcontractors, and visitors entering a Carmeuse plant must complete safety training. Trained individuals receive a Safety Passport, valid for one year.

Building technical excellence

We continued strengthening operational reliability and technical expertise through structured development programs across our workforce. These initiatives combine advanced technical training, digital learning platforms, and practical applications

to enhance performance, safety, and equipment reliability.

Global Process Engineers Academy and digital learning upgrade

The Engineer Academy has trained more than 250 process engineers worldwide as of the end of 2025. A new learning platform, 360 Learning, has been introduced, featuring integrated content editing, AI-supported module development, and learner performance tracking. Each participant completes an individual project, followed by a one-week in-person workshop to apply skills and strengthen team collaboration.

North America's skills development

Over the past two years, we have piloted **Vector**, an online learning system tai-

lored to the mining industry. In 2025, we formalized programs within the platform, introducing a monthly spotlight course and piloting online Mine Safety and Health Administration (MSHA) 24-hour New Miner and Annual Refresher training. These efforts increased platform use and completions by 187%, supporting onboarding and skill refreshment for the operational workforce or hourly employees.

In 2025, we continued to invest in structured leadership development to equip managers and supervisors with the skills required to lead safely, effectively, and consistently across our operations.

In North America, initiatives such as the **LEAD** (Leadership Exploration and Development) program and the Supervisor Leadership Development Program support both new managers and recently

appointed supervisors. These programs focus on leadership capabilities, soft skills, and practical application in daily operations, helping leaders transition effectively into their roles and strengthen team performance.

The **Skilled Trades Apprenticeship Training Program** continues to address the growing need for skilled trade professionals across the organization, with 52 apprentices across 22 sites. It offers three tracks: industrial electrical, maintenance/millwright, and mobile mechanic.

Apprenticeships typically span four years, totaling 8,000 hours of combined instruction and on-the-job experience. To support long-term success, each apprentice is paired with an internal site mentor who provides ongoing guidance, coaching, and feedback throughout the program.

In 2025, 11 apprentices graduated, becoming fully qualified professionals and reinforcing Carmeuse's operational performance and workforce resilience.

Advancing digital and language learning

We continue to strengthen accessibility and engagement in learning by expanding digital and language development platforms across regions.

Initiatives such as the **goFLUENT** language programs support employees in building confidence in English, enabling greater participation in projects, initiatives, and training opportunities, and fostering their development within the company.

Digital learning is further supported through platforms including Gamelearn, LinkedIn Learning, and Bookboon, complemented by targeted engagement campaigns throughout the year.

Fostering wellbeing and engagement

As part of employee engagement, Carmeuse Turkey launched a running team to promote wellbeing, reduce

stress, and strengthen cross functional collaboration. In Western Europe, a joint teambuilding exercise brought together employees from several sites to enhance relationships and improve collaboration.

We continue to strengthen our listening culture through our engagement and feedback tools, enabling us to better understand employee expectations and act on insights gathered across regions and functions.

In addition, all employees take part in an annual development discussion with their managers. These conversations lead to personalized development plans aligned with both individual aspirations and business needs, reinforcing our commitment to continuous growth and long-term employability.



TURKEY → EMPLOYEE WELL-BEING

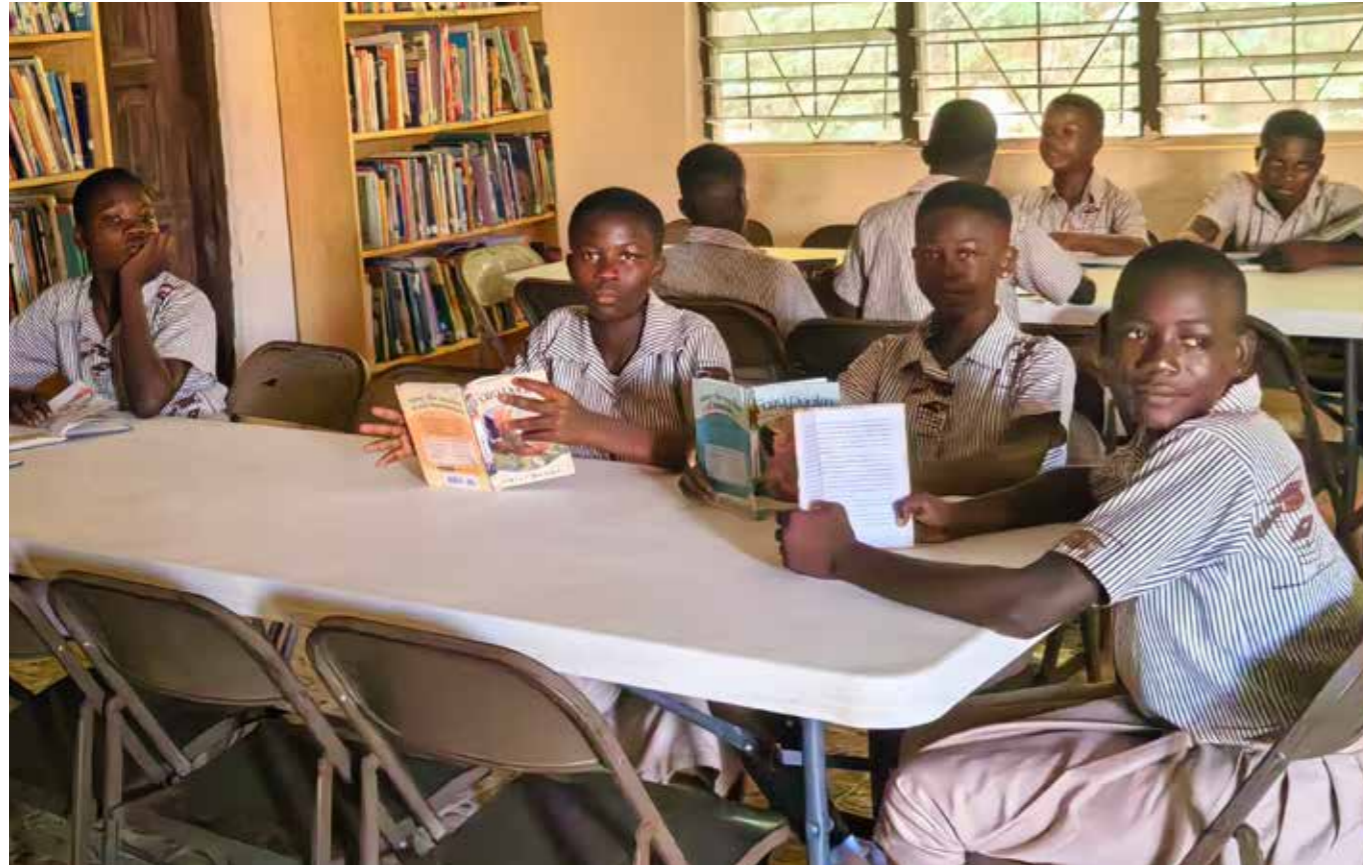


NORTH AMERICA → LEAD



NORTH AMERICA → SKILLED TRADES APPRENTICESHIP TRAINING PROGRAM

SUPPORTING OUR COMMUNITIES



EMPOWERING COMMUNITIES THROUGH MEANINGFUL INVOLVEMENT

Our community engagement is rooted in proximity, dialogue, and responsiveness to local needs. Across the Group, initiatives are developed with local stakeholders and aligned with our People pillar, focusing on health, education, social wellbeing, and environmental stewardship. Guided by a common Group framework, actions are adapted to local contexts to ensure meaningful and sustainable impact.

Community engagement is a natural part of our activities, reflecting the close relationship between our sites and surrounding communities. Many sustainability practices on site mirror behaviors employees adopt in their daily lives, reinforcing a culture where responsibility for safety, community, and the environment extends beyond the workplace.

Through open communication, we build trust and create lasting value by supporting local employment, skills development, and infrastructure, strengthening our reputation, long-term partnerships, and sustainable operations.

Many initiatives originate from site teams, reflecting strong environmental stewardship. Employees often go beyond requirements, participating in local cleanups with their families and supporting biodiversity actions on company land. This bottom-up ownership reinforces a culture where respect extends beyond colleagues to the natural environment and surrounding communities.

More than **10 000** people

impacted by **46** community projects at Carmeuse Overseas

Our community engagement is rooted in proximity, dialogue, and responsiveness to local needs.

INVESTING IN EDUCATION AND ACTING THROUGH OUR FOUNDATION

We believe education is a key step toward a better world and support initiatives worldwide to improve children's chances of success.

Supporting children in reaching their best potential

In 2025, the Carmeuse Foundation supported more than 30 non-profit organizations, reaching over 24,000 children across North America, South America, Europe, Middle East, Asia, and Africa. Funding supported tutoring, mentoring, school kits, computers, hygiene products, meals and snacks, mental health services, and playground equipment.

Guided by an internal committee and external experts, the Foundation focuses on children and young people living near our operations who face social, economic, disability, or health challenges.

Each Carmeuse location can choose the NGOs they want to support to create a positive impact in their communities. Here are a few examples of these initiatives from across the globe.

Early childhood education program (Colombia)

Fifty-nine children aged 3 to 5 from three Santiaguitos schools participated in an educational program. Children of Carmeuse employees also took part.

Mentoring programs (USA)

The Foundation supported 24 organizations, impacting more than 13,000 at-risk children, primarily through after-school mentoring programs providing homework support, social development, and life skills.

Carmeuse Longview received the Community Award from Big Brothers Big Sisters of Shelby County, recognizing our sustained support for a school-based



USA → MENTORING PROGRAMS

Book Drive Supporting School Libraries in Africa



1,800 books

Carmeuse Overseas partnered with Carmeuse North America on a children's book donation initiative for communities near our plants in Ghana and Zambia. We delivered 1,800 books to help establish school libraries, which will support literacy, imagination, and opportunity for hundreds of young learners.



GHANA → SCHOOL SUPPORT INITIATIVES

mentoring program pairing high school mentors with elementary and middle school students, as well as five years of Advisory Board leadership.

School support initiatives (Ghana)

Carmeuse continues to strengthen education in Ghana through engagement with schools in Sekondi-Takoradi and Bolgatanga (Ayuusi Yine Junior High). During our visits, we met with school teams to discuss sustainability, academic priorities, and future ambitions. At Ayuusi Yine Junior High School, a new staff room—funded through the Triathlime fundraising initiative—now offers teachers a dedicated and improved workspace.



BRAZIL → PROGEA - ENVIRONMENTAL EDUCATION PROGRAM

Environmental education program (Brazil)

More than 500 students in Formiga participated in Projeto de Educação Ambiental (PROGEA), led by the Environmental Military Police. Actions of local authorities and schools engaged 4th- and 5th-grade students in environmental preservation and sustainability. Carmeuse has supported this program since 2023.

More sports CBB - sports scholarships (Chile)

Ten scholarships supported more than 220 youth athletes, strengthening physical activity and healthy lifestyles, through the 'Mas Deporte CBB' program, in Antofagasta, Teno, and Talcahuano. The program has been active since 2021.



OMAN → SUPPORTING YOUTH EMPOWERMENT

Supporting youth empowerment (Oman)

Twenty young men and women graduated from the Digital Empowerment Program in Oman sponsored by Carmeuse, gaining digital and technical skills to strengthen employability and socio-economic development.

Inclusion, education, and access to opportunities (Belgium)

Carmeuse continues to support children and young people in Belgium through long-term partnerships focused on inclusion, education, and opportunity, with initiatives spanning the full learning journey: Class Contact helped 1,500 children with health challenges stay connected to school, the Romeo Project supported inclusion for 210 children across nearly 100 schools, and Youth Start assists young people not in education or employment, supporting 149 participants in 2025.

Entering the future with virtual reality (Turkey)

We donated a virtual reality mining system and provided related training at Soma Vocational High School, benefiting 716 students, six teachers and five employees.



TURKEY → ENTERING THE FUTURE WITH VIRTUAL REALITY

Partnering with Junior Achievement Worldwide

In addition to our Foundation-led initiatives, we partner with a global organization to expand our impact and reach more young people. Our key partner is JA (Junior Achievement) Worldwide.

Through this global partnership, we support high-impact programs focused on entrepreneurship, work readiness, and financial literacy across 12 locations.

More than 7,000 children participated in educational projects, including:

Brazil: financial capability training in underprivileged schools delivered by 11 volunteers to 90 students. Other programs such as Innovation Camp and Connected with Tomorrow provided practical learning experiences for young people.



Slovakia: Carmeuse supported the Business Challenge National Fair. Carmeuse served on the expert jury and awarded top vocational and grammar school teams in the Student Company Product category. We also joined the Ideathon, supporting 64 students as they developed and presented business plans.

Oman: Challenge Camp for 200 university students supported by 10 volunteers and university teachers.



Serbia: Carmeuse volunteers supported the Business Challenge in Belgrade in June 2025, where 86 students from 65 schools worked in mixed teams on sustainable business ideas using bee products. Our colleagues acted as mentors and jury members. In December, Carmeuse returned for the regional competition, where 120 students developed solutions for sustainable urban living.

USA: volunteers engaged 10,000 elementary students in real-world simulations, including banking, restaurants, and civic voting.



IMPLEMENTING COMMUNITY ACTIONS

Improving health

Access to healthcare and preventive services remains a priority within our community engagement strategy. In 2025, we delivered various community initiatives globally, with a strong focus on health awareness, medical access, and practical wellbeing outcomes tailored to local needs.

In Colombia, sponsorship of the Santiaguitos Children's Centre enabled a Health Day with nutrition information, food distribution, and medical checkups for children. In Mauritania, Carmeuse and SOS Diabetes organized a medical caravan delivering 517 consultations in ophthalmology, pediatrics, general medicine, and gynecology, alongside malaria and diabetes awareness campaigns,

distribution of 550 hygiene kits and 250 mosquito nets, and support for three births.

Strengthening local economies

In 2025, we supported local economic development by strengthening small and medium-sized enterprises and enhancing employability through targeted skills initiatives in our host communities.

Carmeuse Majan signed cooperative agreements with small and medium-sized enterprises (Oman)

Carmeuse Majan signed cooperation agreements with Point B Services, Engineering Technology, and Muscat

Wooden Pallets during the fifth National Equal Opportunities Program at the Salalah Free Zone, supporting SME growth and local value creation in line with Oman Vision 2040, which prioritizes innovation, sustainability, private sector development, and the role of SMEs in job creation and economic growth.

Skills development for young job seekers (Senegal)

At the request of local communities, we organized skills development workshops for young job seekers focused on practical competencies such as public speaking and professional communication to help participants prepare for entry into the workforce and support local employment opportunities.

Advancing environmental stewardship

In 2025, we advanced food security, environmental stewardship, and local infrastructure through community-based initiatives that strengthen resilience, promote sustainable practices, and deliver tangible social benefits in our areas of operation.

Urban Garden project (Brazil)

Launched in 2018, Carmeuse Brazil's Urban Garden project converts vacant land in socially vulnerable areas into agro-ecological gardens that strengthen food and nutritional security. The initiative donates 100% of the vegetables produced to underserved communities. The project is implemented with UNIFORMG, the Formiga Municipal Food Bank, Sicredi Sul Minas, Germinar Mudás, and support from Emater-MG. It has become a regional reference for sustainable practices and environmental education, establishing 21 gardens in Formiga (Minas Gerais), with 16 additional gardens created in the first half of 2025.

Strengthening community and environmental collaboration (Colombia)

As a member of the Eastern Antioquia Business Corporation, Carmeuse Colombia established the Rio Claro Sustainability Committee to coordinate community and environmental initiatives, focusing on local supply and supplier development through socialization meetings, business rounds, and training, promoting the 'Connecting Futures' program by creating dialogue spaces linking students with local opportunities, and advancing nature preservation through area-cleaning initiatives, waste collection campaigns, and secure handling and processing of recyclable materials.

Local cleanups go global (Group)

In 2025, employees globally participated in nature cleanup initiatives to protect the environments around our operations and neighboring communities. More than 250 employees from EMEA collected over 1.5 tonnes of waste, with similar cleanup initiatives also organized across other Carmeuse regions.

Advancing local infrastructure through the More Infrastructure CBB Program (Chile)



Through partnerships with foundations and municipalities, CBB advances local infrastructure by covering socialization, project management, and engineering costs and preparing projects for public funding, tendering, and execution. Projects across four municipalities include two completed (Paseo Comalle pavement in Teno and speed bumps in Talcahuano), two in progress for 2026 delivery (LED lighting for an avenue in Arica and participatory pavement works on three streets in Talcahuano), and three in the design or application stage (improvements to the Hand of the Desert area in Antofagasta, Phase II of the Paseo Comalle pavement in Teno, and a family recreation area in Talcahuano).



OMAN → CARMEUSE MAJAN SIGNED COOPERATIVE AGREEMENTS WITH SMALL AND MEDIUM-SIZED ENTERPRISES



BRAZIL → URBAN GARDEN PROJECT



SENEGAL → SKILLS DEVELOPMENT FOR YOUNG JOB SEEKERS



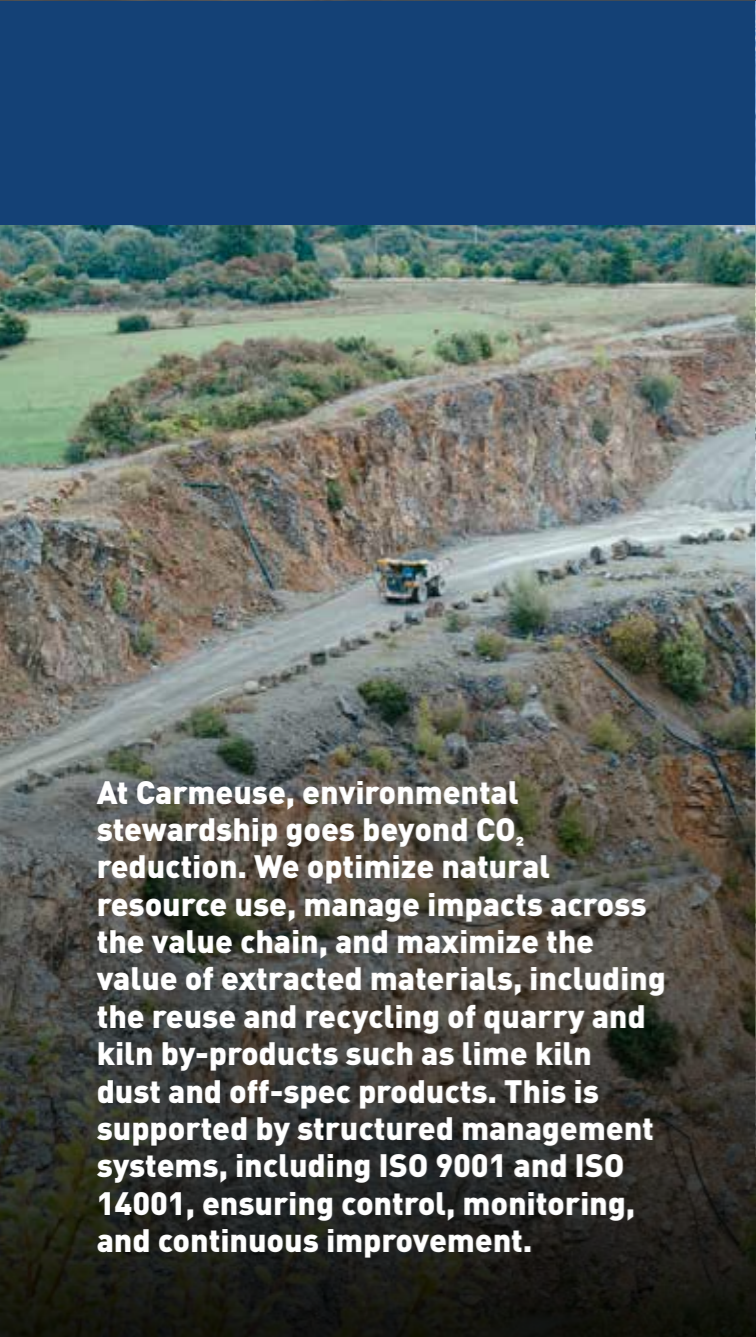
GROUP → LOCAL CLEANUPS GO GLOBAL



COLOMBIA → STRENGTHENING COMMUNITY AND ENVIRONMENTAL COLLABORATION



Planet



At Carmeuse, environmental stewardship goes beyond CO₂ reduction. We optimize natural resource use, manage impacts across the value chain, and maximize the value of extracted materials, including the reuse and recycling of quarry and kiln by-products such as lime kiln dust and off-spec products. This is supported by structured management systems, including ISO 9001 and ISO 14001, ensuring control, monitoring, and continuous improvement.

REDUCING OUR CLIMATE IMPACT IN A HARD-TO-ABATE SECTOR

Environmental responsibility is central to our role as a producer of essential materials.

At Carmeuse, environmental stewardship goes beyond CO₂ reduction. We optimize natural resource use, manage impacts across the value chain, and maximize the value of extracted materials, including the reuse and recycling of quarry and kiln by-products such as lime kiln dust and off-spec products. This is supported by structured management systems, including ISO 9001 and ISO 14001, ensuring control, monitoring, and continuous improvement.

Our products support essential sectors, notably construction, water treatment, agriculture, and the steel industry. We aim to produce these materials with minimal

environmental impact while supporting a more sustainable value chain.

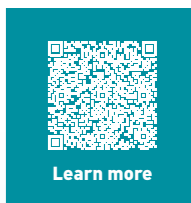
However, lime production is carbon-intensive and represents approximately 1% of global industrial CO₂ emissions, mainly from kiln operations. Lime production relies on the thermal transformation at temperatures above 900°C of limestone in a kiln, resulting in the chemical conversion of limestone to lime and CO₂. This means calcination generates two types of direct (Scope 1) emissions. Combustion emissions from fuel use account for 25% to 40% of direct CO₂ emissions, and process emissions from the chemical limestone decomposition account for 60% to 75%.

Because these process emissions are unavoidable, they represent our main decarbonization challenge. Long-term mitigation depends on carbon capture and storage (CCS) or carbon capture and utilization (CCU), supported by CO₂ transport and storage infrastructure.

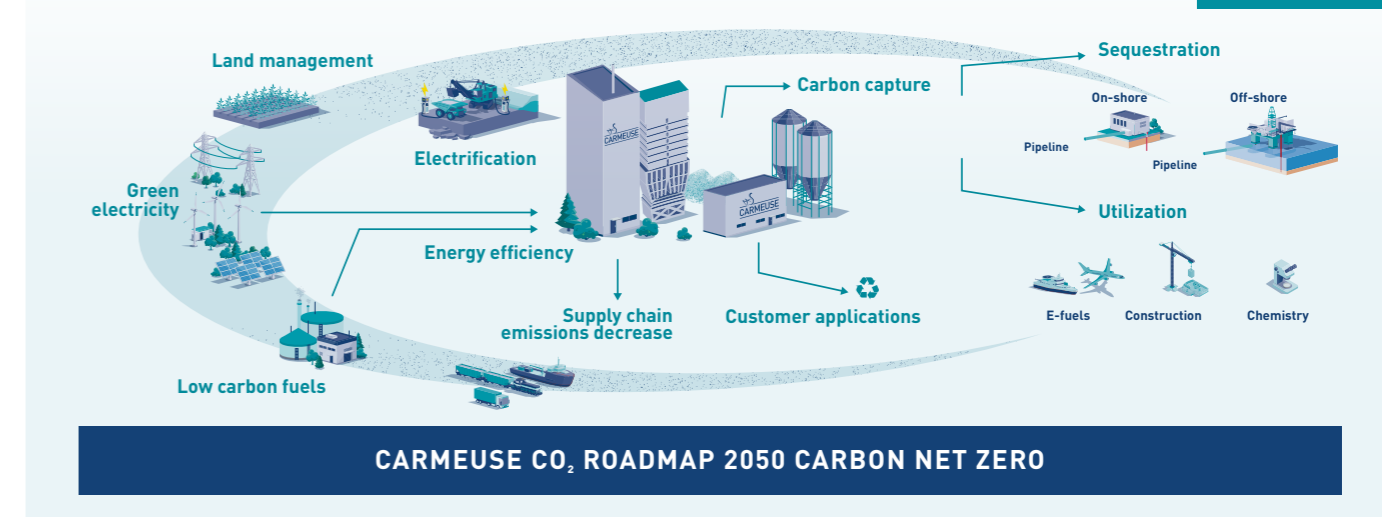
Lime also reabsorbs CO₂ through spontaneous recarbonation during downstream use, with approximately 33% of process emissions reabsorbed on average in the first year, creating potential future offset opportunities for Carmeuse and our customers.

REDUCING OUR CO₂ EMISSIONS

OUR CO₂ ROADMAP TOWARDS 2050



Learn more



To address our climate impact, we have established a robust transition plan anchored in our commitment to achieve net zero emissions by 2050. This plan is implemented through our CO₂ roadmap, mobilizing teams across the organization to deliver measurable progress.

Our roadmap combines immediate actions with long-term structural levers across four domains: combustion processes, process emissions, electricity sourcing, and value chain collaboration. These efforts are supported by a robust pipeline of projects, strategic partnerships, and

targeted investments designed to accelerate progress toward our 2030 and 2050 climate ambitions.

Changes in absolute emissions over time may reflect the integration of newly acquired operations into the Group reporting perimeter. As we continue to expand our



industrial footprint, newly consolidated sites contribute additional emissions to the Group total and are resetting our 2019 baseline. As a result, variations in absolute emissions do not necessarily reflect changes in operational efficiency or decarbonization progress. Our climate targets therefore focus on reducing emission intensity while advancing our long-term pathway toward net zero by 2050.

OUR NET ZERO AMBITION

We are committed to achieving net zero greenhouse gas emissions across our operations by 2050. This long-term ambition is supported by intermediate regional and operational targets.

Our priorities

Our priorities include:

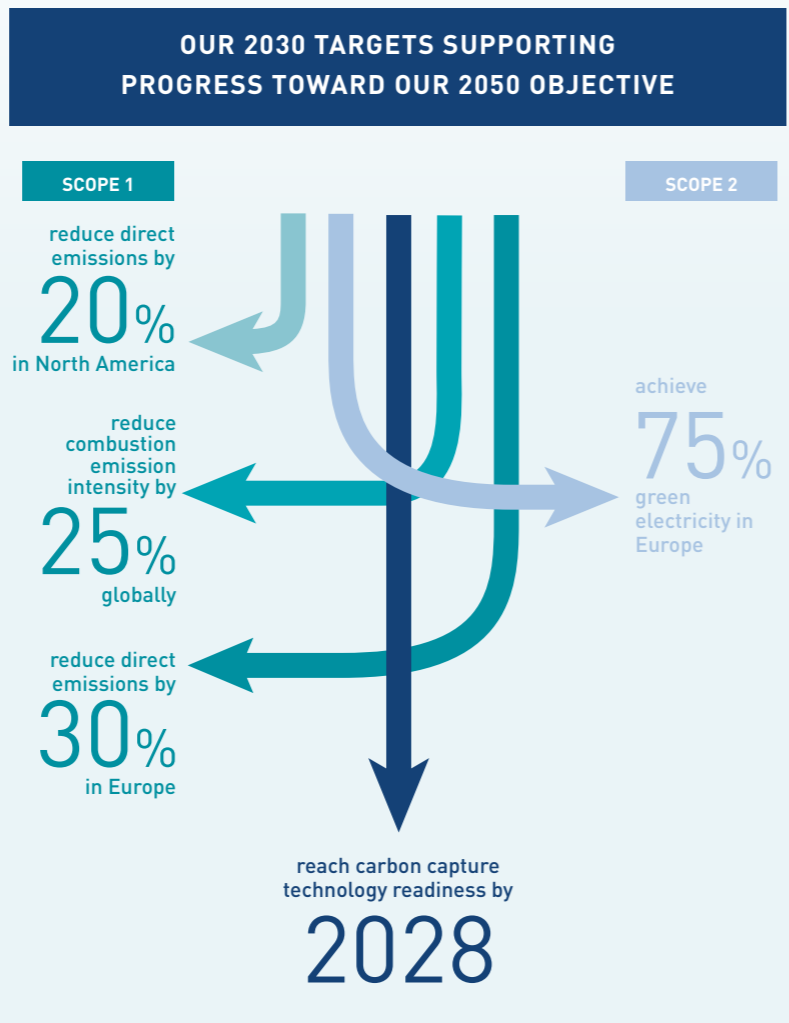
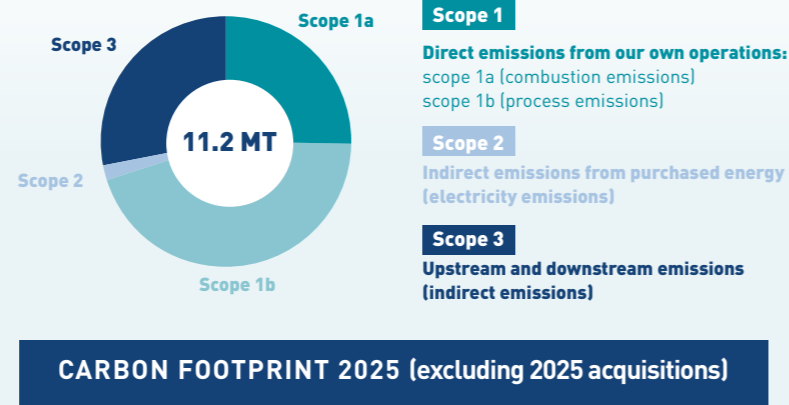
- reducing combustion emissions through low-carbon or carbon-neutral fuels
- advancing carbon capture technologies
- switching to green electricity
- lowering supply chain emissions through collaboration

Our 2030 targets supporting progress toward our 2050 objective

While our ultimate objective is set for 2050, we keep the interim 2030 goals firmly in focus to ensure timely and purposeful progress. Compared to a 2019 baseline, for 2030 we aim to:

- **reduce direct emissions by 30% in Europe** **scope 1**
- **reduce direct emissions by 20% in North America** **scope 1**
- **reduce combustion emission intensity by 25% globally** **scope 1**
- **achieve 75% green electricity in Europe** **scope 2**
- **reach carbon capture technology readiness by 2028.**

We monitor KPIs aligned with our material topics to track performance and support CSRD-aligned disclosures, including scope 1, 2, and 3 CO₂ emissions, combustion emission intensity, share of low-carbon fuels, and share of renewable electricity. We mainly focus on reducing scope 1 emissions.



Scope 1

direct emissions from our own operations

Combustion emissions

We aim for:

- conversion to lower-carbon fuels, such as biomass and natural gas
- energy efficiency initiatives, including best available technologies and process innovation
- electrification of operational equipment and transportation

Process emissions and carbon capture

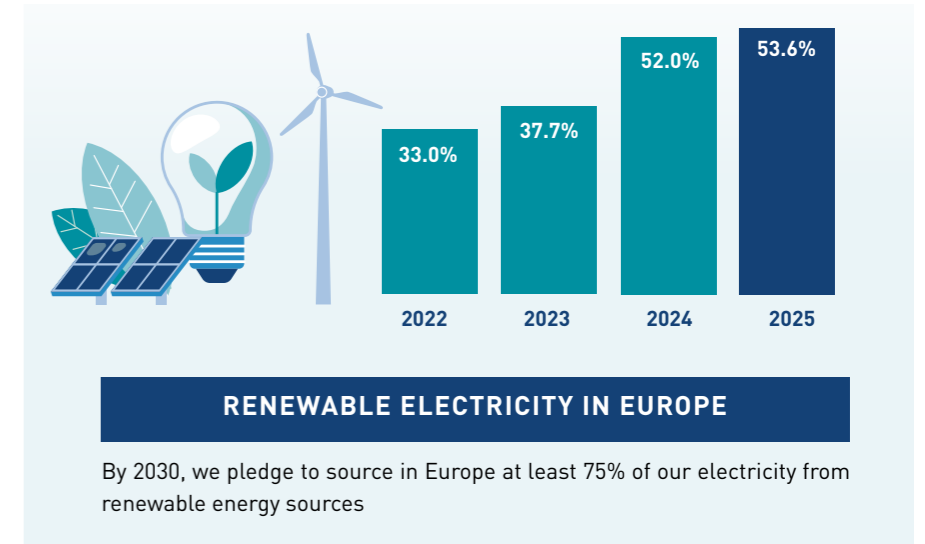
We aim for carbon capture technology readiness through:

- investigating the techno-economic feasibility of industrial-scale Carbon Capture technologies
- mastering key processes of carbon capture and understanding operational challenges through pilot testing
- understanding the integration of Carbon capture technologies with downstream processes such as CO₂ utilization, transportation and sequestration.

Scope 2

indirect emissions from purchased energy

Scope 2 currently represents a small share of our overall carbon footprint. However, the deployment of carbon capture solutions will significantly increase our electricity demand. Access to reliable, available, and affordable green electricity is therefore key, as with the implementation of CCUS our electricity consumption will increase substantially. By 2030 we pledge to source in Europe at least 75% of our electricity from renewable energy sources, via purchase power agreements (PPAs)³ and onsite renewable investments.



In 2025, we signed the extension of the existing solar power plant in Aisemont. This expansion adds over 14,000 solar panels, delivering an additional 10,000 MWh of annual electricity generation-equivalent to the consumption of approximately 2,500 households. The extended installation is expected to come online in 2026.

Scope 3

indirect upstream and downstream emissions across the value chain

Main scope 3 sources include:

- purchased materials, equipment, and services
- product transportation

In Europe, we have begun to improve monitoring and are developing a methodology to encourage suppliers' emission reduction commitments.



³ Power purchase agreement: a long-term contract where a company agrees to buy electricity directly from a renewable energy producer (such as a wind or solar farm) at a fixed price, helping secure green power while supporting new renewable projects.



TURNING OUR AMBITIONS AND PRIORITIES INTO ACTION

Combustion emissions reduction and fuel switching

We have reduced combustion-related CO₂ emissions through energy efficiency measures, kiln best available technology (BAT) and a shift toward lower-carbon fuels. Implementation varies by location, depending on market requirements, kiln type, and fuel availability.

In 2025, 60% of our kilns operated with BAT, with almost full deployment across Europe⁴, the Middle East, Asia, and Africa. Kilns in Brazil and several kilns in Italy operate on 100% biomass. Conversions to biomass continue mainly in Central and Eastern Europe, while North America is shifting primarily to natural gas. A key milestone was the design of a new biomass dosing system for vertical

kilns, improving combustion performance and fuel flexibility.

Our fuel transition strategy supports this approach by increasing the share of low-carbon and renewable fuels while maintaining operational stability and cost competitiveness. Key levers include biomass use, fuel flexibility, and improved combustion efficiency.

At the same time, biomass availability can be challenging. We only use sustainable biomass, ensuring that it does not compromise food production.

Biomass strategy management in Europe

We have proven technical capability and operational expertise to run our kilns on 100% biomass. Italy is at the forefront of this transition, with Bosnia and Deva demonstrating strong and consistent progress.

In 2025, we further reinforced this position by securing and strengthening reliable biomass supply chains across all countries where this fuel is utilized.

Biomass forestry management in Brazil

In Brazil, lime production is primarily biomass fired, partly supported by our forestry operations. We manage 2,300 hectares of forest land, including 1,300 hectares of eucalyptus plantations. Forestry management prioritizes productivity and low environmental impact, with 20% of land maintained as legal reserves and permanent preservation areas to protect biodiversity. Precision technologies, including unmanned aerial vehicles (UAVs), support fire detection, damage surveys, and overall monitoring, while mechanized operations are prioritized to enhance operational safety. Eucalyptus clone selection focuses on varieties with strong

edaphoclimatic (soil and climate) adaptation, high productivity potential, balanced water use, and strong resistance to environmental stress, reducing the need for inputs and helping minimize environmental impacts.

Longview kilns transition toward natural gas

We continued to make progress with our low-carbon fuel transition at our Longview plant in the United States. The project involves upgrading the natural gas supply line and installing multi-channel burners to enable the site's kilns to operate on up to 100% natural gas. These burners also allow flexibility to operate with a combination of fuels, enhancing operational flexibility and fuel cost optimization. The objective is to achieve more than 90% heat substitution from natural gas on each of the three kilns. In 2025, the engineering phase of the project was completed for two of the three kilns.



EUROPE → BIOMASS STRATEGY MANAGEMENT

Biomass dosing system enables

100% biomass use at Slavec (Slovakia) and Deva (Romania)



At Carmeuse, we are advancing our long-term objective of achieving carbon neutrality by 2050 through the implementation of biomass dosing systems in the kilns at our Slavec and Deva plants. These projects support our CO₂ roadmap by targeting near-zero combustion-related emissions, contributing to our carbon neutrality program, reducing CO₂ allowance costs, increasing fuel flexibility, and mitigating fuel cost variability. They are designed to enable up to 100% biomass substitution in lime production.

The project requires significant modifications to an existing installation and close coordination between the project and operations teams to minimize disruption to production. Following the granting of construction permits in 2025, execution is underway, with completion scheduled for June 2026. Once finished, combustion-related emissions from lime production are expected to be close to zero (conditional on to availability of biomass), representing approximately 25% of total emissions.

4 except for one kiln in Italy



Innovation in addressing process emissions

Most of our CO₂ emissions stem from the calcination process in lime production. While combustion emissions can be reduced with existing solutions, process emissions are inherent and represent our main decarbonization challenge.

We are targeting carbon capture techno-readiness by 2028 and enabling future transport and storage integration.

Butterfly: New wings for the future of kilns

Through Carmeuse Technologies, we are developing next-generation kiln and carbon capture solutions. One example is the Butterfly project, which represents an advancement in kiln technology to enable low-carbon lime production through a parallel flow regenerative oxyfuel kiln designed to capture and concentrate CO₂ directly at the kiln level, integrating carbon capture into the core process rather than treating emissions downstream. Construction of the industrial demonstrator began in June 2023.

The Butterfly project is a collaboration between Carmeuse, CRM Group, the University of Liège, the University of Mons, CORETEC,

and VOC Sens, and has received funding support from the Walloon region and the European Union. It completed its second hot campaign in 2025, followed by maintenance, upgrades, performance analysis, instrumentation improvements, and preparations for a third campaign. The second campaign achieved 75% CO₂ concentration at the kiln outlet and a 75% capture rate without affecting lime quality. The third campaign, launched in March 2026, aims to exceed 80% CO₂ concentration and achieve capture rates above 90%, supporting industrial-scale deployment.

Saturn: End-of-pipe CO₂ concentration solution

The Saturn project supports our transition toward carbon-neutral lime production through an end-of-pipe carbon capture solution. This solution separates and concentrates CO₂ from flue gas in the final stage of production, integrating with existing lime kilns without a fundamental redesign and providing a practical and scalable decarbonization pathway. Developed through cross-industry collaboration with Aperam, AGC, Prayon, CRM Group, VOCsSens, the University of Mons (UMons), the University of Liège (ULiège), and CORETEC, and supported by the Walloon region and the European Union, the first pilot was installed at our Aisemont plant in Belgium. Civil works and infrastructure were completed in Q1 2025; The first pilot test took place during 2025 and a full operational campaign is scheduled for May 2026.



BUTTERFLY: NEW WINGS FOR THE FUTURE OF KILNS

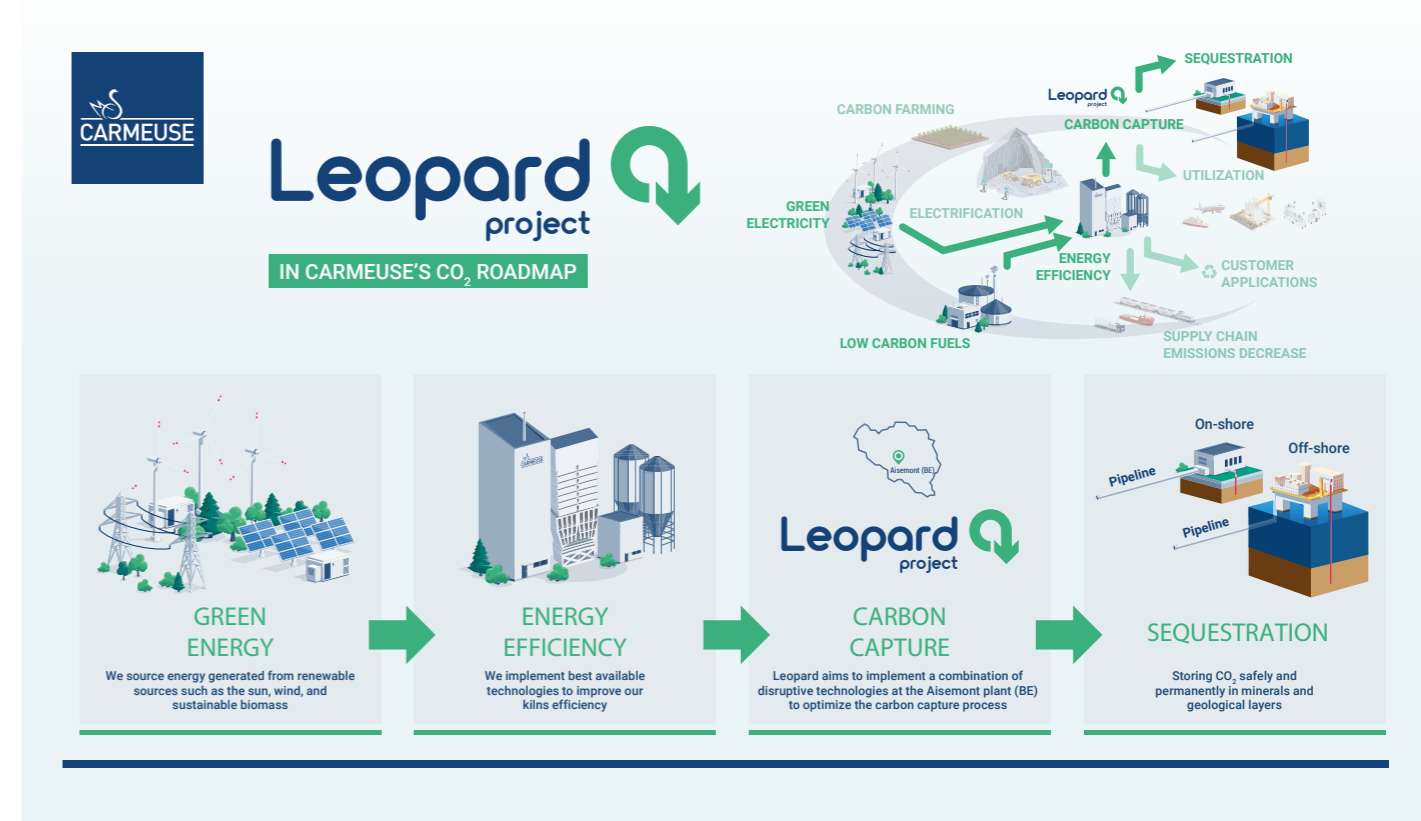


SATURN: END-OF-PIPE CO₂ CONCENTRATION SOLUTION

Leopard: Step change toward neutral-carbon lime

A key recent milestone for Carmeuse's decarbonization roadmap is the Leopard project, which received support from the European Innovation Fund for deployment at the Aisemont site in Belgium.

Carmeuse expects the project to prevent over 70,000 tonnes of CO₂ emissions per year at the site and to remove additional CO₂ from the atmosphere through bioenergy carbon capture and storage (BECCS). Carmeuse also positions Leopard as a replicable pathway enabled by electrified capture, supporting broader deployment and contributing to the net-zero ambition by 2050.



Carbon Hub: Partnering in a pioneering CCS project

We are a key partner in the Holcim-led Carbon Hub CPT01 project in Romania, funded by the European Union Innovation Fund. As the region's first large-scale, full-chain onshore CCS project, it captures CO₂ from cement and lime production for permanent un-

derground storage, reducing industrial emissions and supporting decarbonization in Eastern Europe's construction and industrial sectors. We contribute our technical expertise to help develop a sustainable CCS value chain using best-in-class technology and operational know-how.

SUPPORTING CUSTOMER AND VALUE CHAIN DECARBONIZATION

Because our products are used in many essential industries, improving their environmental performance has a direct impact across multiple value chains. By developing lower-carbon products and service models, we help customers meet their own sustainability goals while strengthening the responsible production of the materials that society depends on.

The objective of our CO₂ roadmap is to neutralize and potentially create a net-positive climate impact through our customers' processes. In addition to decarbonizing our own operations, we partner with key customers to help reduce their environmental footprint. Our sales and application experts collaborate closely with customers, suppliers, universities, and other stakeholders to develop new products and define services and business models that support this transition.



PROTECTING BIODIVERSITY AND ECOSYSTEMS



Our approach to protecting nature’s capital reflects our responsibility as a limestone quarry operator. Limestone, a natural carbonate sedimentary rock formed from accumulated calcium carbonate, is abundant in the earth’s sedimentary crust, and as lime is produced by heating limestone, our focus is on responsible extraction. Limestone extraction is regulated to ensure

environmental protection, operational safety, and minimal disturbance to neighboring communities. As operators of quarries and mines worldwide, we apply long-standing expertise in sustainable quarry management through a holistic environmental approach that integrates biodiversity and restoration, energy efficiency, water stewardship, air quality, and noise and vibration control.

IMPROVING BIODIVERSITY IN QUARRY OPERATIONS

Biodiversity management during and after operations

We combine active biodiversity management during extraction with restoration post extraction or after closure. Quarrying cre-

ates cliffs, screes, rocky and sandy areas, temporary water bodies, calcareous grasslands, and sparse meadows that are rare in surrounding landscapes. These habitats support pioneer species of high ecological value, and in many areas our quarries are recognized as biodiversity-rich environments.



BELGIUM → SAND MARTIN HABITATS AT FRASNES



BELGIUM → LANDSCAPING OF AN EMBANKMENT IN ENGIS

Quarry restoration and habitat development

Restoration and habitat development are integral to our biodiversity management approach. Across our global operations, we rehabilitate quarries during and after extraction by reusing stripped topsoil, subsoil, and overburden, and by creating habitats through planting, sowing, or controlled water level rise. These actions enable biodiversity management during operations rather than only after depletion, helping to minimize long-term environmental impact, strengthen ecosystem resilience, and support species returning to or settling in restored areas at local and regional levels.

Habitat renewal (Belgium)

In 2025, restoration in Belgium converted approximately 1.7 hectares into plantations with ponds, scree, limestone grasslands, and relocated protected species. Moreover, we remain committed to supporting the Frasnes wetland, created in 2016 with the City of Couvin and maintained annually with a local NGO to preserve biodiversity and enhance site value. Over 100 sand martin nesting pairs were recorded in 2025. 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, which makes local protection efforts critical.

In Engis, landscaping of an embankment in the overburn storage area has improved environmental integration, stability, and

landscape quality. The redesigned overburn embankment includes two scree habitats for reptiles and amphibians, including the natterjack toad. Bank swallows, natterjack tadpoles, and frogs have returned across our Belgian sites.

Recognition for Responsible Mining Practices (Thailand)

On 20 November 2025, Thai Marble Co. Ltd., a subsidiary of Golden Lime PLC within the Carmeuse Group, received the Green Mining Award 2025 from Thailand’s Department of Primary Industries and Mines, presented by Deputy Minister of Industry Senior Sergeant Major Yotsingh Liamloet. Thai Marble was recognized for exceptional continued adherence to green mining standards covering environmental and social responsibility, community engagement, and efficient, sustainable resource use.

Global tree planting initiatives (Group)

Tree planting remains an annual initiative across our global sites, and it continued through 2025. In Turkey, we organized tree planting activities at our quarries in Soma and Pınarhisar, where rehabilitation projects were planned, with the participation of our colleagues and their children, and planted 5,560 trees. In Beachville (US), more than 200 trees were planted to enhance biodiversity and carbon sequestration. In Brazil, 6,500 native seedlings were planted to support biodiversity and groundwater recharge.



THAILAND → RECOGNITION FOR RESPONSIBLE MINING PRACTICES



GROUP → GLOBAL TREE PLANTING INITIATIVES

Monarch butterfly conservation (North America)



107.7 hectares restored for biodiversity (cumulative since 2020)

Carmeuse Americas launched its Monarch Butterfly Conservation project in 2022 and continued it in 2025 under its sustainability commitments. The program addresses the monarch population decline following the species’ endangered listing in 2020 and its reclassification as vulnerable by the International Union for Conservation of Nature (IUCN) in October 2023.

We have converted quarries and company lands into monarch habitats by planting milkweed and other nectar species to offset critical habitat loss. Sites include Winchester and Middletown, Virginia; Maple Grove and Millersville, Ohio; Manitowoc, Wisconsin; several Michigan quarries; Beachville, Canada; and other locations along the migration corridor. Employees also receive milkweed seed packets to expand habitat creation beyond our sites, and we share photos and updates internally with the aim of inspiring colleagues to keep progressing.

We partner with the Monarch Joint Venture for conservation expertise. Monarchs migrate up to 4,000 km from Canada and the northern U.S. to Mexico, and their caterpillars rely exclusively on milkweed, making habitat restoration essential.



Prosperity



Alongside our environmental and social commitments, the Prosperity pillar reflects our focus on creating long-term value through disciplined growth, operational excellence, and financial resilience. This means ensuring that expansion, innovation, and operational performance remain aligned with our sustainability ambitions and net-zero roadmap.

Sustainability must also be economically viable. We therefore prioritize projects that deliver environmental progress while maintaining operational efficiency and long-term financial resilience. This approach recognizes that sustainable performance and business performance are inseparable and must be managed together to ensure long-term viability.

OUR GROWTH STRATEGY

In 2025, we advanced our prosperity agenda through disciplined growth, strategic acquisitions, and operational innovation, strengthening geographic diversification, expanding regional scale, and increasing market resilience while reinforcing our long-term ownership model. We accelerated this strategy through capacity expansions, greenfield preparation, and targeted acquisitions, prioritizing operational continuity, governance alignment, and the gradual harmonization of environmental and safety standards.

Governance, sustainability standards, and our net-zero roadmap remained closely aligned with our growth strategy, ensuring

that expansion supports efficiency gains and lower CO₂ intensity. Each acquisition is assessed for sustainability performance and alignment with our net-zero roadmap, followed by structured integration covering sustainability vision, governance, targets, and operations. Many acquired businesses already demonstrate strong sustainability performance, sometimes as long-standing partners, with integration enabling two-way knowledge transfer.

We aim to improve efficiency and reduce CO₂ intensity per tonne of lime across the portfolio. While acquisitions of new facilities and plants increase absolute emissions, our 2019 baseline will be adapted

to adjust the absolute emissions, and we will evaluate how to expand our CO₂ roadmap subsequent to our recent acquisitions and regional expansion.

Our CCUS readiness program continues and may accelerate decarbonization in integrated businesses, progressing our CO₂ roadmap step by step through disciplined integration and continuous improvement. The following examples show how capacity investments, acquisitions, and operational initiatives support Carmeuse's long-term growth and market position.

INTEGRATING NEW ACQUISITIONS

Acquisitions are managed under our sustainability strategy and net-zero roadmap, with cultural fit assessed throughout the process. Integration harmonizes governance, aligns priorities, and synchronizes implementation through HR frameworks, the SIA program, and a CO₂ roadmap across all lime operations. Post-acquisition, sustainability vision, governance, targets, and operations are aligned. Many acquired companies already demonstrate strong sustainability performance as long-standing partners, enabling reciprocal knowledge transfer, including advanced biomass kiln expertise.

In 2025 we completed the following acquisitions:

Brazil — The Taquaritinga, São Paulo expansion supports Carmeuse Brazil's sustainable growth and customer service strategy. It focuses on high-value-added specialty solutions for agricultural, industrial, and environmental markets, including soil nutrition inputs and products for sugar, ethanol, and water treatment, reinforcing our contribution to sustainable agriculture and environmental management in Brazil.

Italy — We have acquired Unicalce, including Zulian operations, after nearly 30 years as a joint venture. Founded in 1923, Unicalce employs approximately 470 people and has 8 operational sites. We have been involved since 1998. The business is now fully integrated into the EMEA region.



BRAZIL → THE TAQUARITINGA, SÃO PAULO EXPANSION



ITALY → WE HAVE ACQUIRED UNICALCE, INCLUDING ZULIAN OPERATIONS

How we strengthen local economies

Our growth model is built on long-term local anchoring. Beyond capacity expansion and portfolio diversification, each investment is designed to strengthen the economic and social fabric of the territories where we operate. We prioritize local employment, skills development, and supplier integration to ensure that value creation remains embedded in regional ecosystems.

Our operations generate direct and indirect employment, support vocational training and apprenticeships, and contribute to educational and community initiatives near our sites.

This embedded approach strengthens our license to operate, builds durable stakeholder relationships, and ensures that our expansion contributes not only to industrial performance but also to sustainable regional development.

North America — We acquired Crandell Brothers. complementing Schlegel Sand and Gravel and expanding aggregates and logistics in Michigan and Greater Lansing. Crandell, which has been operating for over 60 years, runs sand and gravel quarries supported by a fleet of 40 gravel trains, serving industrial, commercial, and residential projects with strong local community involvement.

North America — We acquired Omni Materials through Mintek Resources, expanding direct-to-jobsite availability, regional coverage, storage and logistics, production capacity, and technical support. The combined organization supplies quicklime, hydrated lime, and specialty blends for soil stabilization and environmental remediation.

Oman — Carmeuse Majan SFZ commissioned Kiln 4 (K4) expansion. Carmeuse Majan SFZ, established in 2012 as a joint venture between Carmeuse, GP Group, and Kunooz Holding, supplies steel, paper, sugar, and chemical industries

across India, Southeast Asia, and East Asia. Kiln 4 applies best available technologies to improve energy efficiency, reduce environmental impact, and support local employment.

Oman — We acquired 100% of Al Namariq, adjacent to the Salalah site. Operating in Oman since 2015 and serving India, Southeast Asia, Oceania, and East Asia, the acquisition adds a fifth kiln to existing operations. The plant will be integrated into the existing organization and operated by the current team to ensure continuity and alignment.

South Africa — We acquired PB Lime (founded in 1925), which produces crude and burnt products and serves more than 200 customers. The company owns one of the few white limestone deposits in a predominantly brown lime market. Now operating as Carmeuse South Africa, the business brings 143 employees into our organization, adding capacity, reserves, and customer relationships while expanding our presence in southern

Africa and strengthening our regional lime position.

South America — Following a public takeover bid, **we acquired Cementos Bío Bío (CBB).** Founded in 1957, CBB operates in Chile, Peru, and Argentina, supplying lime and limestone mainly to the mining sector (copper, gold, lithium, silver), employing roughly 960 people and generating approximately USD 386 million turnover in 2024. The acquisition strengthens our position in South America scale (including Colombia and Brazil). This development has increased our exposure to non-ferrous markets, with lithium becoming the Group's second-largest end market for lime. Integration prioritizes operational continuity, knowledge transfer, and gradual alignment, with engagement on a potential company delisting. Chile's infrastructure, education, and institutional stability support long-term investment; our self-financing model and long-term family ownership remain unchanged.

COLLABORATING WITHIN THE VALUE CHAIN

Collaboration is central to our sustainability strategy. Through cross-sector platforms, science-based partnerships, and customer codevelopment, we contribute technical expertise, strengthen public-private dialogue, and support scalable solutions to shared environmental challenges. Our engagement spans policy dialogue, ecosystem restoration initiatives, and value chain decarbonization efforts aligned with our CO₂ roadmap.

Cross-sector engagement for circular competitiveness

Our circularity engagement aligns with the Belgian business policy dialogue, positioning circularity as a competitiveness lever. In a consultation reported by The Shift, we joined other Belgian companies

to affirm that circularity strengthens resilience and competitiveness rather than hampering growth. This supports our view that cross-sector dialogue enables scalable solutions, particularly for heavy-industry decarbonization requiring aligned infrastructure, permitting, and investment signals.

The Shift is a Belgian sustainability platform uniting over 530 organizations across business, academia, NGOs, and public institutions to foster expert-policy dialogue. We have been a member since 2015, and Tim Van Den Bossche (EMEA CEO) serves as President.

During 2025, we hosted a round table at our Aisemont site under The Shift, bringing together five CEOs and the Belgian Federal Minister of Employment, Economy, and Agriculture to discuss industry challenges and opportunities.

Partnerships for ecosystem restoration

We joined the Bellona Foundation as a founding partner of the Center for Marine Restoration (CMR) in Lofoten, Norway. The initiative seeks to restore Norway's kelp forests (blue rainforests), which have been severely impacted by sea urchin overpopulation.

With Bellona, we are exploring lime applications to reduce sea urchin densities and support kelp recovery. Early research shows promising results, though further work is needed to optimize methods and protect the ecological balance. As a global lime and limestone producer, we provide technical expertise for sustainable, large-scale marine restoration. The CMR serves as a collaborative hub uniting academia, startups, and local communities, advancing scalable, science-based ocean restoration and climate resilience.

INVESTING IN CLIMATE INNOVATION THROUGH CARMEUSE VENTURES

Carmeuse Ventures, launched in 2025, invests in seed rounds (early-stage funding to develop an idea) and Series A rounds (funding to scale a proven business).

Our investment focuses on addressing the CO₂-intensive nature of lime production, while also leveraging lime's unique ability to capture CO₂. Through this approach, we aim to contribute to the decarbonization of society and enable the development of new lime (and limestone-based) products and solutions.

Our investment strategy is structured around two main pillars:

- decarbonization and optimization of lime production: this includes kiln electrification, improvements in kiln technology, optimization of the calcination (lime production) process, and carbon capture, utilization, and storage (CCUS) solutions.

- decarbonization through lime: this includes ocean alkalinity enhancement, direct air capture, decarbonization of transport, carbonation and mineralization technologies, carbon dioxide removal using lime, and the development of new (green) lime and limestone-based products.

Through our initiatives, we are expanding our capacity to anticipate and shape future industrial solutions. Corporate venturing complements our traditional investment approach by enabling us to explore emerging technologies and business models that can drive the next generation of sustainable growth.

At the end of 2025, we made our first investment in Planeteers, a German startup specializing in carbon capture and storage that has developed an engineered enhanced rock weathering technology that

converts limestone and CO₂ into calcium bicarbonates, enabling long-term CO₂ storage in oceans or rivers.

Building on more than 165 years of industrial experience in limestone and lime production, we provide portfolio companies with access to our engineering expertise, industrial capabilities, and global market presence.



NORTH AMERICA → WE ACQUIRED CRANDELL BROTHERS

OMAN → WE ACQUIRED AL NAMARIO

NORTH AMERICA → WE ACQUIRED OMNI MATERIALS

SOUTH AFRICA → WE ACQUIRED PB LIME

SOUTH AMERICA → WE ACQUIRED CEMENTOS BÍO BÍO



Learn more



Our path forward

As we look to the future, Carmeuse recognizes the significant human, technological, and regulatory challenges ahead in our sustainability journey. We are committed to meeting these challenges head-on and surpassing our current achievements. Continuous improvement and innovation will drive us forward as we aim to contribute to a better world. With a defined CO₂ roadmap, clear SIA framework, and dedicated teams working across our operations, we remain confident in our ability to achieve our net-zero ambition.

At the same time, we remain committed to pursuing opportunities that strengthen long-term, sustainable growth.

As demand for essential materials continues to grow, our objective remains clear: to supply the products society needs while continuously improving the way they are produced.

We would like to thank all our employees, customers, and partners whose commitment makes this progress possible.

Lastly, we would like to thank you for your interest in our efforts and encourage you to reach out with any questions or feedback to info@carmeuse.com.

www.carmeuse.com

Acronyms and abbreviations

The following acronyms are used throughout this report:

BAT	Best available technologies
BECCS	Bioenergy carbon capture and storage
CBB	Cementos Bío Bío
CCS	Carbon capture and storage
CCU	Carbon capture and utilization
CEMEA	Carmeuse Europe, Middle East, and Asia
CO₂	Carbon dioxide
CSRD	Corporate Sustainability Reporting Directive
DMA	Double materiality assessment
EMEA	Europe, the Middle East, and Asia
ESG	Environmental, social, and governance
ESRS	European Sustainability Reporting Standards
EU	European Union
EuLA	European Lime Association
ILA	International Lime Association
IUCN	International Union for Conservation of Nature
LTA	Lost-time accident
LTA FR	Lost-time accident frequency rate
MSHA	Mine Safety and Health Administration
NLA	National Lime Association (Canada and USA)
PPA	Power purchase agreement
PPE	Personal protective equipment
RIR	Recordable injury rate
SIA	Sustainability In Action
UNGC	United Nations Global Compact