

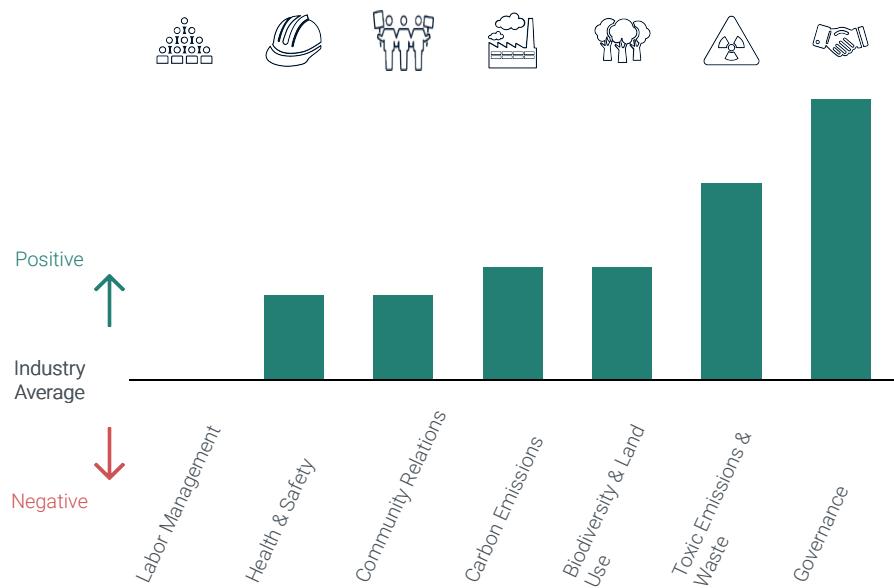
CRH PUBLIC LIMITED COMPANY (CRH)

Construction Materials | IE

Strong programs to mitigate key ESG-related risks

Score attribution by key issue

This chart highlights the company's positioning relative to the industry average for each Key Issue that contributed to its ESG Rating as of November 18, 2025.



Last ESG Rating action

Rating action date: July 25, 2025

CRH's rating is unchanged at 'AAA'.

CRH continues to lead its global peers in corporate governance practices. Its board is majority independent of management and has fully independent key board committees, which may aid bolster management oversight of management. We also note improved executive pay practices. The company also leads industry peers in efforts to managing biodiversity in its area of operations and maintaining community relations. Additionally, it the company has robust programs to manage toxic emissions.

- CRH's quarrying operations entail high exposure to the risk of local opposition tied to adverse impacts on communities, per our model. The company leads peers in community management practices. In addition to recruiting local talent, it appears to engage with local communities to mitigate the risk of community opposition.
- Due to its diverse business mix, CRH has a lower toxic emissions footprint than pure-play cement producers, per our model. Our assessment indicates the company has environmental management systems across all its operations, and 88% of its operations are certified to the ISO 14001 standard, as of FY 2024. Its NOx and SOx emission intensities were 1.12 and 0.21 tons/USD million sales in FY 2024, respectively, lower than the corresponding industry averages of 5.56 and 1.15, as of January 2025.
- CRH's business activities entail exposure to risks of workplace safety incidents, per our model. With regular safety-related audits, it leads peers in safety management practices.

Analysts: Ajay Lobo, Margarita Grabert

MSCI
ESG RATINGS

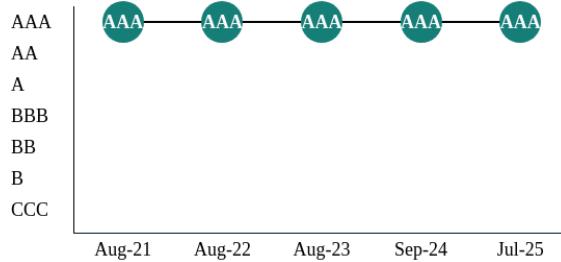


CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025

LAST REPORT UPDATE: November 18, 2025

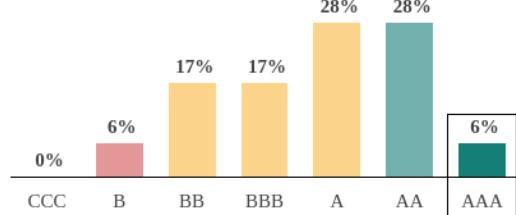
ESG Rating history



ESG Rating history shows five most recent rating actions

ESG Rating distribution

Universe: MSCI ACWI Index constituents, Construction Materials, n=18



Key scores

	Weight	Score (0-10)
Industry-Adjusted Score (Last Updated: July 25, 2025)		10.0
Weighted-Average Key Issue Score (Last updated: August 22, 2025)		8.2
Environmental Pillar Score	35%	9.4
Social Pillar Score	32%	7.1
Governance Pillar Score	33%	8.1

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What is an ESG Rating? MSCI ESG Ratings aim to measure a company's resilience to long-term ESG risks. Companies are scored on an industry-relative AAA-CCC scale across the most relevant Key Issues based on a company's business model.



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RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

ESG Rating scorecard

As of November 18, 2025

KEY ISSUE	WEIGHT	INDUSTRY AVERAGE	SCORE (0-10)	CHANGE	EXPLANATION
Weighted-Average Key Issue Score		5.0	8.2		
> ENVIRONMENT	35%	3.9	9.4	▲0.4	
<u>Carbon Emissions</u>	13%	4.8	8.9	▲1.1	<ul style="list-style-type: none"> 100% of operations from less carbon-intensive business lines relative to peers Robust initiatives to reduce carbon emissions compared to peers
<u>Toxic Emissions & Waste</u>	12%	3.0	9.5		<ul style="list-style-type: none"> 100% of operations from business lines with relatively low toxic emissions and waste intensities Evidence of environmental management systems for 88% of its operations
<u>Biodiversity & Land Use*</u>	10%	6.0	10.0		<ul style="list-style-type: none"> Strong efforts to mitigate adverse environmental impact of operations relative to peers
> SOCIAL	32%	4.2	7.1		
<u>Community Relations*</u>	12%	4.7	7.8		<ul style="list-style-type: none"> Local employees represent more than 90% of the workforce, indicating the company's efforts to create jobs for local communities.
<u>Health & Safety</u>	10%	4.2	8.6		<ul style="list-style-type: none"> 48% of operations from business lines with low injury and fatality rates Strong safety performance relative to peers
<u>Labor Management</u>	10%	4.3	4.7		<ul style="list-style-type: none"> Relatively strong labor management initiatives
> GOVERNANCE	33%	4.8	8.1	▲0.5	
<u>Corporate Governance</u>		5.7	9.4	▲0.6	<ul style="list-style-type: none"> The company falls into the highest scoring range relative to global peers, reflecting governance practices that appear to be generally well aligned with investor interests.
<u>Corporate Behavior</u>		5.1	6.3		<ul style="list-style-type: none"> Operates mainly in regions that are politically stable and/or where corruption is limited

* denotes company-specific Key Issue

This table shows the Key Issue scores and weights contributing to the company's ESG Rating and any changes to those scores since the last ESG Rating action. The range of possible scores is 0-10, where 10 is best and 0 is worst.

Rating model details

CRH was rated based on a modified version of the Construction Materials Industry ESG Rating model:

- Biodiversity & Land Use has been added as a company-specific Key Issue due to company's significant involvement in quarrying.
- Community Relations has been added as a company-specific Key Issue due to company's significant involvement in quarrying.

MODEL VERSION: 4.3.4

Represents the MSCI ESG Ratings model version used to assess the company. Please refer to the "ESG Ratings Methodology" document for more details on the model versions.

Company Data Feedback response

Data feedback in last 12 months? _____ Yes

Date of last feedback _____ Jul 2025

This section only captures inputs provided by companies through our online issuer portal that may have an impact on the weighted Key Issues for the company

Key documents used for updates, as of November 18, 2025

Company Filing	Fiscal Year	Filing Release Date	Incorporated in data and scores	Incorporated in ESG Rating
AR Filing	FY-2024	28 Mar. 2025	Partially Incorporated	25 Jul. 2025
AR Filing	FY-2023	29 Feb. 2024	Fully Incorporated	26 Sep. 2024
DEF 14A	FY-2023	15 Mar. 2024	Partially Incorporated	Pending
CSR Filing	FY-2023	02 Apr. 2024	Fully Incorporated	26 Sep. 2024

Key document types reflected here include Annual Reports (AR), CSR, Sustainability or ESG reports. Partially Incorporated = some but not all of the underlying data and related scores reflect the latest filing; Pending = Not yet incorporated; Fully Incorporated = All relevant data from filing has been incorporated into the underlying data and scores. Updates related to Carbon data are not included here. Please refer to "Recent developments affecting ESG scores" for more information.



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Recent developments affecting ESG scores

This table shows the last 10 score changes* and rating actions that have occurred in the past 12 months.

Date ▲	Type	Score (0-10)	Change	Explanation
	Current Weighted-Average Key Issue Score	8.2		
Aug 22, 2025	Data Update: Corporate Governance		▲0.1	Flags Removed: CEO Pay Total Awarded, CEO Pay Total Realized, CEO Pay Total Fixed
Jul 25, 2025	ESG Rating action	7.9	▼0.3	CRH's rating is unchanged at 'AAA'.
Jul 25, 2025	Data Update: Corporate Governance			Flags Added: CEO Pay Total Awarded, CEO Pay Total Realized, CEO Pay Total Fixed
Jun 13, 2025	Data Update: Corporate Governance		▲0.1	Flags Removed: Long-Term Pay Performance Versus Peers
May 23, 2025	Data Update: Corporate Governance		▼0.1	Flags Added: Long-Term Pay Performance Versus Peers
May 20, 2025	Data Update: Exposure		▲0.3	Change in exposure score for the following Key Issue(s): Biodiversity & Land Use, Corporate Behavior, Health & Safety, Labor Management, Toxic Emissions & Waste, Community Relations
May 16, 2025	Data Update: Corporate Governance		▲0.1	Flags Removed: CEO Equity Policy, Director Equity Policy, Short-Term Pay Performance
Sep 26, 2024	ESG Rating action	7.8		CRH's rating is unchanged at 'AAA'.
May 31, 2024	Data Update: Corporate Governance		▼0.1	Flags Added: Dilution Concerns, Director Equity Policy, Severance Vesting, Short-Term Pay Performance
Apr 30, 2024	Data Update: Carbon		▲0.1	Decrease in exposure score

This table outlines the latest changes to specific data points that have occurred, the trigger for change (e.g. issuer feedback, data update or methodology enhancements) and the overall impact on the company's Weighted Average Key Issue Score.

[View additional recent developments affecting the ESG score](#)

Most recent controversies

There are no recent new controversies or updates to ongoing controversies for this company.



Corporate governance summary

100th global percentile

97th home market percentile

Board of directors

Board type: Unitary Board



Board diversity

Male Female

61.5% 38.5%



Ownership summary

Capital structure Multiple Equity Classes

Top shareholders
There is no principal shareholder at this firm.

Ownership classification Widely Held

CEO

Name: Jim Mintern

Tenure: <1 Year

Total realized pay*:
USD 25,885,412.00

Total summary pay*:
USD 13,582,146.00

*CEO pay figures are sourced from listed company annual reports and proxy filings. When a new CEO is named the pay figures for the previous CEO will be displayed until this information has been updated for the new CEO

Peer benchmarking

	Biodiversity & Land Use	Carbon Emissions	Toxic Emissions & Waste	Health & Safety	Labor Management	Community Relations	Corporate Governance	Corporate Behaviour	Rating & Trend
CRH PUBLIC LIMITED COMPANY	••••	••••	••••	••••	•••	••••	••••	•••	AAA ▲▲
Holcim AG	•••	•••	•••	••••	••	••••	••••	•	AA ▲▲
Heidelberg Materials AG	•••••	•••	••••	••••	•	•••	•••	••••	AA ▲▲
VULCAN MATERIALS COMPANY	•	••••	••••	••••	••••	••	•••	••••	A ▲▲
Buzzi SpA	N/A	•••	•••	••	•	N/A	••••	••	BBB ▲▲
Amrize AG	•	•	•	••	••	•	••••	••••	BB

QUARTILE KEY : Bottom Quartile • Top Quartile ••••

RATING TREND KEY : Maintain ▲▲ Upgrade ▲ Upgrade by two or more notches ▲▲ Downgrade ▼ Downgrade by two or more notches ▼▼

The five industry peers are companies in the Construction Materials ESG Rating Industry, as of November 18, 2025, selected based on similarities in four attributes (ESG Key Issue weights, industry classification, region, and size), sorted by ESG Rating (best to worst).



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RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Analyst insights

- Leading workforce management practices may prove critical during Russia-Ukraine war.

March 25, 2022
Margarita Grabert

On March 8, 2022, CRH announced that their three Ukraine-based cement plants had halted operations (Odessa, Mykolaiv, and Kamyanets-Podilskyi) and that the company is focusing on facilitating the movement of their employees to safer regions during the ongoing Russia-Ukraine War.

Relative to peers in the construction materials industry*, CRH has been implementing leading labor management practices and policies. In this unprecedented time, these mechanisms may assist the company in addressing current disruptions and improving the long-term welfare of employees. CRH does provide employees with non-compensation benefits, including pensions and retirement plans and through an annual engagement survey, may have good oversight of moral risks. But critically, and unlike many industry peers, the company provides evidence of efforts to mitigate restructuring impacts, including severance pay and assistance with outplacement and reemployment (only one other company in the industry*, Holcim, provides evidence for such practices).

CRH has emphasized from the first day of the Russian invasion that their primary focus was ensuring the safety of employees based in Ukraine (approximately 800, representing ~1% of total workforce). The company stated that all employees will retain their jobs and continue to receive salaries, including an advance payment on March salaries. Further, CRH is assisting the transfer and accommodation for employees and their families to western Ukraine and neighboring countries.

*As of 20 March 2022, there were 24 construction material companies that were constituents of the MSCI ACWI Index.



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RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

ESG Rating drill down

Description	As of prior rating action date: Sep 26, 2024		As of last rating action date: Jul 25, 2025		As of last report update date: Nov 18, 2025		Difference	
	Score	Weight	Score	Weight	Score	Weight	Score	Weight
ESG Rating Letter Grade	AAA		AAA		AAA		-	-
Industry Adjusted Score	10.0		10.0		10.0		-	-
Industry Minimum Score	1.4		1.4		1.4		-	-
Industry Maximum Score	6.9		7.2		7.2		-	-
Weighted Average Key Issue Score	7.8		7.9		8.2		0.3	-
Environmental Pillar Score	9.0	35.0%	9.0	35.0%	9.4	35.0%	0.4	-
Carbon Emissions Key Issue Score	8.7	13.0%	7.8	13.0%	8.9	13.0%	1.1	-
Exposure Score	6.0		4.8		4.8		-	-
Business Segment Exposure Score	5.1		4.1		4.1		-	-
Geographic Exposure Score	6.8		6.8		6.8		-	-
Management Score	7.7		6.8		6.7		-0.1	-
Management Score - Excluding Controversies	7.7		6.8		6.7		-0.1	-
Practices Score	8.0		6.8		6.8		-	-
Performance Score	7.0		7.0		6.5		-0.5	-
Biodiversity & Land Use Key Issue Score	9.2	10.0%	10.0	10.0%	10.0	10.0%	-	-
Exposure Score	5.6		4.6		4.6		-	-
Business Segment Exposure Score	5.0		4.0		4.0		-	-
Geographic Exposure Score	6.2		6.3		6.3		-	-
Management Score	7.8		7.8		7.8		-	-
Management Score - Excluding Controversies	7.8		7.8		7.8		-	-
Practices Score	8.7		8.7		8.7		-	-
Performance Score	6.0		6.0		6.0		-	-
Controversy Deduction	0.0		0.0		0.0		-	-
Toxic Emissions & Waste Key Issue Score	9.3	12.0%	9.5	12.0%	9.5	12.0%	-	-
Exposure Score	3.7		3.6		3.6		-	-
Business Segment Exposure Score	3.7		3.6		3.6		-	-
Management Score	6.0		6.1		6.1		-	-
Management Score - Excluding Controversies	6.0		6.1		6.1		-	-
Practices Score	5.7		5.2		5.2		-	-
Performance Score	6.7		7.8		7.8		-	-
Controversy Deduction	0.0		0.0		0.0		-	-
Social Pillar Score	6.7	32.0%	7.1	32.0%	7.1	32.0%	-	-
Health & Safety Key Issue Score	7.4	10.0%	8.6	10.0%	8.6	10.0%	-	-
Exposure Score	5.4		4.7		4.7		-	-
Business Segment Exposure Score	6.0		5.2		5.2		-	-
Geographic Exposure Score	4.0		4.0		4.0		-	-
Management Score	5.8		6.3		6.3		-	-
Management Score - Excluding Controversies	6.6		6.3		6.3		-	-
Practices Score	6.5		6.0		6.0		-	-



Description	As of prior rating action date: Sep 26, 2024		As of last rating action date: Jul 25, 2025		As of last report update date: Nov 18, 2025		Difference	
	Score	Weight	Score	Weight	Score	Weight	Score	Weight
Performance Score	6.8		6.8		6.8		-	
Controversy Deduction	-0.8		0.0		0.0		-	
Labor Management Key Issue Score	6.6	10.0%	4.7	10.0%	4.7	10.0%	-	-
Exposure Score	7.0		7.2		7.2		-	
Business Segment Exposure Score	5.7		5.9		5.9		-	
Geographic Exposure Score	5.7		5.7		5.7		-	
Company-Specific Exposure Score	7.3		7.4		7.4		-	
Management Score	6.6		4.9		4.9		-	
Management Score - Excluding Controversies	6.6		4.9		4.9		-	
Practices Score	6.6		4.9		4.9		-	
Controversy Deduction	0.0		0.0		0.0		-	
Community Relations Key Issue Score	6.2	12.0%	7.8	12.0%	7.8	12.0%	-	-
Exposure Score	6.1		5.0		5.0		-	
Business Segment Exposure Score	6.1		5.0		5.0		-	
Management Score	5.3		5.8		5.8		-	
Management Score - Excluding Controversies					5.8		-	
Practices Score	5.3		5.8		5.8		-	
Controversy Deduction	0.0		0.0		0.0		-	
Governance Pillar Score*	7.6	33.0%	7.6	33.0%	8.1	33.0%	0.5	-
Governance Pillar Deductions**	-2.4		-2.4		-1.9		0.5	-
Corporate Governance Deductions	-0.9		-0.9		-0.5		0.4	-
Board	-0.2		-0.2		-0.2		-	
Pay	-0.5		-0.5		-0.1		0.5	
Ownership & Control	-0.2		-0.2		-0.2		-	
Accounting	0.0		0.0		0.0		-	
Corporate Behavior Deductions	-1.4		-1.4		-1.4		-	-
Business Ethics	-1.4		-1.4		-1.4		-	
Tax Transparency	0.0		0.0		0.0		-	

**Beginning November 2020, the Environmental Pillar Score and Social Pillar Score are calculated based on the weighted average of underlying Key Issue Scores, while the Governance Pillar Score is calculated based on 10 minus the sum of Corporate Governance and Corporate Behavior deductions. In the ESG Rating drill-down, deductions are scaled to indicate impact on the overall Governance Pillar Score. In subsequent sections of the report, deductions are scaled to show impact on the Corporate Behavior and Corporate Governance Theme Scores.



Overflow table: Recent developments affecting ESG scores

Date ▲	Type	Score (0-10)	Change	Explanation
	Current Weighted-Average Key Issue Score	8.2		
Aug 22, 2025	Data Update: Corporate Governance		▲ 0.1	Flags Removed: CEO Pay Total Awarded, CEO Pay Total Realized, CEO Pay Total Fixed
Jul 25, 2025	ESG Rating action	7.9	▼ 0.3	CRH's rating is unchanged at 'AAA'.
Jul 25, 2025	Data Update: Corporate Governance			Flags Added: CEO Pay Total Awarded, CEO Pay Total Realized, CEO Pay Total Fixed
Jun 13, 2025	Data Update: Corporate Governance		▲ 0.1	Flags Removed: Long-Term Pay Performance Versus Peers
May 23, 2025	Data Update: Corporate Governance		▼ 0.1	Flags Added: Long-Term Pay Performance Versus Peers
May 20, 2025	Data Update: Exposure		▲ 0.3	Change in exposure score for the following Key Issue(s): Biodiversity & Land Use, Corporate Behavior, Health & Safety, Labor Management, Toxic Emissions & Waste, Community Relations
May 16, 2025	Data Update: Corporate Governance		▲ 0.1	Flags Removed: CEO Equity Policy, Director Equity Policy, Short-Term Pay Performance
Sep 26, 2024	ESG Rating action	7.8		CRH's rating is unchanged at 'AAA'.
May 31, 2024	Data Update: Corporate Governance		▼ 0.1	Flags Added: Dilution Concerns, Director Equity Policy, Severance Vesting, Short-Term Pay Performance
Apr 30, 2024	Data Update: Carbon		▲ 0.1	Decrease in exposure score
Apr 26, 2024	Data Update: Exposure		▲ 0.1	Change in exposure score for the following Key Issue(s): Biodiversity & Land Use, Corporate Behavior, Health & Safety, Labor Management, Toxic Emissions & Waste,
Aug 08, 2023	ESG Rating action	7.6		CRH's rating is unchanged at 'AAA'.
Jun 20, 2023	Data Update: Carbon		▲ 0.1	Increase in performance score, management score
May 23, 2023	Data Update: Exposure		▼ 0.2	Change in exposure score for the following Key Issue(s): Biodiversity & Land Use, Corporate Behavior, Health & Safety, Labor Management, Community Relations, Corporate Behavior
May 23, 2023	Data Update: Carbon		▲ 0.1	Decrease in exposure score
Aug 11, 2022	ESG Rating action	7.6	▲ 0.2	CRH's rating is unchanged at 'AAA'.
Jun 13, 2022	Methodology Update: ESG Ratings	7.4	▲ 0.2	Methodology Enhancements: scores recalculated to reflect enhancements to the ESG Ratings model.



Jun 03, 2022	Data Update: Corporate Governance	▼ 0.1	Governance Score changed based on the listed Key Metric(s): Asset-Liability Valuation
May 24, 2022	Data Update: Carbon	▲ 0.1	Decrease in exposure score
May 23, 2022	Data Update: Exposure	▲ 0.3	Change in exposure score for the following Key Issue(s): Biodiversity & Land Use, Corporate Behavior, Health & Safety, Labor Management, Toxic Emissions & Waste, Corporate Behavior
Dec 24, 2021	Data Update: Corporate Governance	▲ 0.1	Governance Score changed based on the listed Key Metric(s): Asset-Liability Valuation
Nov 17, 2021	Data Update: Controversies	▲ 0.1	Minor controversy case(s): (1) West Virginia, US: USD 101.35 million settlement on alleged antitrust violation in asphalt and paving market involving several companies
Aug 19, 2021	ESG Rating action	6.8	▼ 0.2 CRH's rating is unchanged at 'AAA'.
Aug 10, 2021	Data Update: Corporate Governance	▲ 0.1	Flags Removed: Asset-Liability Valuation
Jul 13, 2021	Data Update: Carbon	▼ 0.1	Decrease in performance score, management score
May 25, 2021	Data Update: Carbon	▼ 0.1	Increase in exposure score
May 25, 2021	Data Update: Exposure	▼ 0.1	Change in exposure score for the following Key Issue(s): Biodiversity & Land Use, Corporate Behavior, Health & Safety, Labor Management, Toxic Emissions & Waste, Community Relations
Apr 23, 2021	Data Update: Corporate Governance	▲ 0.2	Flags Removed: CEO Equity Changes, Overboarded Audit Committee Members, Overboarded Non-Exec Directors
Apr 02, 2021	Data Update: Corporate Governance	▼ 0.1	Flags Added: Overboarded Audit Committee Members
Mar 19, 2021	Data Update: Corporate Governance	▲ 0.1	Flags Added: Revenue Recognition Flags Removed: Overboarded Audit Committee Members Governance Score changed based on the listed Key Metric(s): Asset-Liability Valuation
Nov 18, 2020	Data Update: Controversies	▼ 0.2	Moderate controversy case(s): (1) West Virginia, US: USD 101.35 million settlement on alleged antitrust violation in asphalt and paving market involving several companies
Nov 05, 2020	Methodology Update: ESG Ratings	7.2	▼ 0.3 Methodology Enhancements: scores recalculated to reflect enhancements to the ESG Ratings model.
Sep 25, 2020	ESG Rating action	7.5	▲ 0.1 CRH's rating is unchanged at 'AAA'.
Aug 14, 2020	Data Update: Governance	▼ 0.1	Flags Added: Overboarded Audit Committee Members, Overboarded Non-Exec Directors



CCC | B | BB | BBB | A | AA | AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Jul 16, 2020	Data Update: Exposure	▲ 0.1	Change in exposure score for the following Key Issue(s): Biodiversity & Land Use, Health & Safety, Labor Management, Toxic Emissions & Waste
Jul 14, 2020	Data Update: Carbon	▲ 0.2	Decrease in performance score, management score, exposure score
Jun 30, 2020	Data Update: Carbon	▼ 0.1	Decrease in performance score, management score
Apr 24, 2020	Data Update: Governance	▼ 0.1	Flags Added: CEO Equity Changes, Short-Term Pay Performance Governance Score changed based on the listed Key Metric(s): Auditor Tenure
Dec 20, 2019	Data Update: Governance	▲ 0.1	Governance Score changed based on the listed Key Metric(s): Related Party Transactions, Asset-Liability Valuation, Expense Recognition, Revenue Recognition, Asset-Liability Valuation, Expense Recognition, Revenue Recognition
Jul 02, 2019	ESG Rating action	7.0	CRH's rating is unchanged at 'AAA'.



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RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Corporate Governance



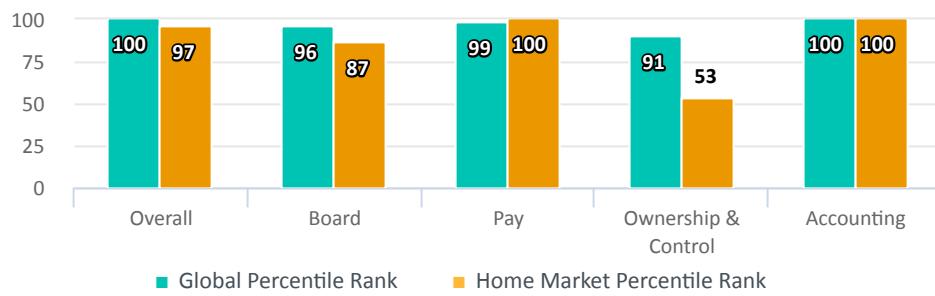
Market Cap: 73,220,357,613 USD

Home Market: Other EMEA Developed

Last Data Update:

Aug 20, 2025

GOVERNANCE THEMES AND RANKINGS



SUMMARY

CRH PUBLIC falls into the highest scoring range for all the companies we assess relative to global peers, indicating that the company's corporate governance practices are generally well aligned with shareholder interests.

Score	Change (since rating)	Quartile	Last score change date
9.4	▲ 0.6	••••	Aug 20, 2025

KEY DATES

Financial Year End	December 31
Annual Filing Date	Mar 28, 2025
AGM Date	May 08, 2025

WEBSITE

<https://www.crh.com/>

*Key areas of concern include flagged key metrics within the three sub-issues that represent the largest scoring deductions. Please review the full report to see the complete set of flagged key metrics.

KEY AREAS OF CONCERN*

SCORING DEDUCTIONS

Board Skills & Diversity

(-0.20)

🚩 Risk Management Expertise

Ownership Structure

(-0.20)

🚩 Dispersed Ownership Concerns

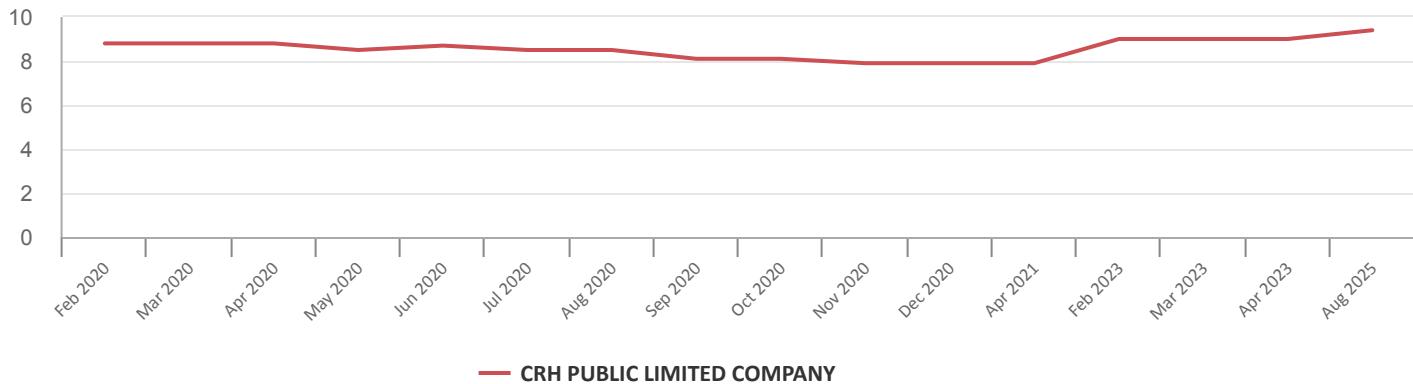
Audit Oversight

(-0.10)

🚩 Audit Committee Industry Expert



CORPORATE GOVERNANCE SCORE HISTORY



CHANGES TO FLAGGED KEY METRICS (SINCE JULY 2024)

Key Metric	Key Metric Change	Date	Score Change	Change Notes
CEO Pay Total Fixed	Flag Removed	Aug 21, 2025	0.20	
CEO Pay Total Realized	Flag Removed	Aug 21, 2025	0.20	
CEO Pay Total Awarded	Flag Removed	Aug 21, 2025	0.20	
CEO Pay Total Fixed	Flag Added	Jul 24, 2025	-0.20	
CEO Pay Total Realized	Flag Added	Jul 24, 2025	-0.20	
CEO Pay Total Awarded	Flag Added	Jul 24, 2025	-0.20	
Long-Term Pay Performance Versus Peers	Flag Removed	Jun 12, 2025	0.20	
Long-Term Pay Performance Versus Peers	Flag Added	May 21, 2025	-0.20	
Short-Term Pay Performance	Flag Removed	May 08, 2025	0.20	
Director Equity Policy	Flag Removed	May 08, 2025	0.10	
CEO Equity Policy	Flag Removed	May 08, 2025	0.20	
Severance Vesting	Flag Removed	Jan 02, 2025	0.10	
Significant Vote Against Pay Practices	Flag Removed	Aug 02, 2024	0.10	AGM voting results updated

Note: A full list of score changes (including where there is no Key Metric Change) is included in the Appendix.

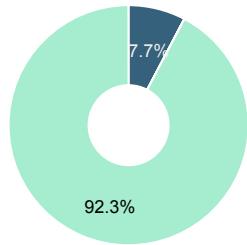


BOARD OVERVIEW

Board Type: Unitary Board

Board of Directors

CEO	Jim Mintern	Since: Jan 01, 2025
Chair	Richard (Richie) Boucher	Since: Jan 01, 2020
Lead Director	H. Lamar McKay	Since: Apr 25, 2024



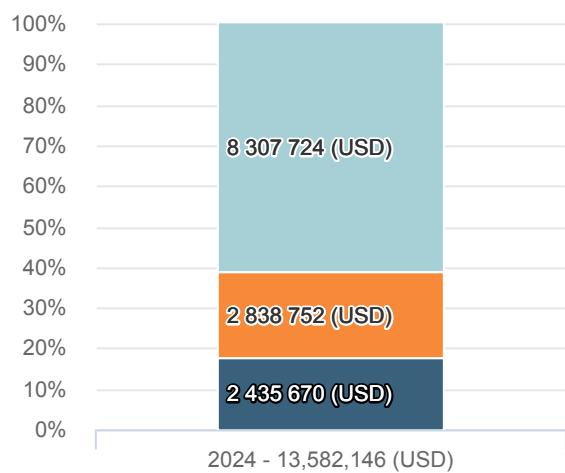
Executive Leadership

CFO Nancy Buese Since: May 12, 2025

■Executive ■Links to Management

PAY OVERVIEW

Highest Paid Executive - Albert Manafort



■ Long Term Incentives Awarded

■ Short Term Incentives Awarded

■ Fixed Pay

8,307,724 (USD)

2,838,752 (USD)

2,435,670 (USD)



CCC B BB BBB A AA AAA

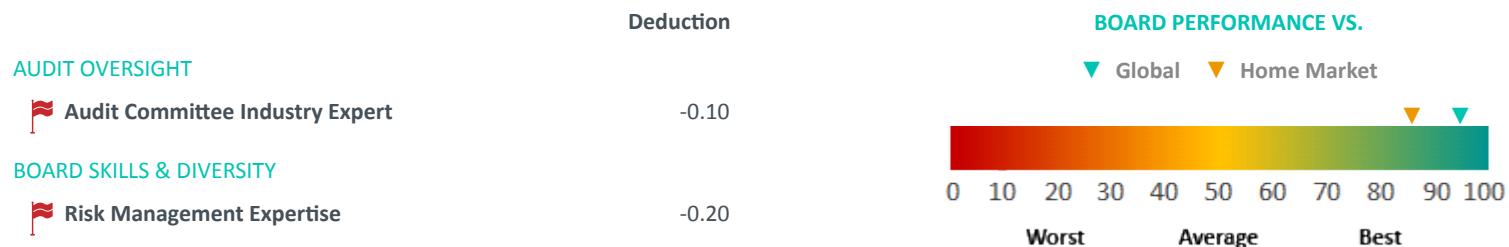
RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

BOARD

The CRH PUBLIC board appears to be generally well organized to provide effective strategic oversight for the company management.

0-10 Score	Global Percentile Rank	Home Market Percentile Rank
9.5	96th (Best In Class)	87th (Above Average)

KEY METRICS SCORING



LEADERSHIP

CHIEF EXECUTIVE OFFICER

History	CEO Since	Until	Name	Gender	Age
Current	Jan 2025		Jim Mintern	M	58
Former	Jan 2014	Dec 2024	Albert Manifold	M	62

CHIEF FINANCIAL OFFICER

History	CFO Since	Until	Name	Gender	Age
Current	May 2025		Nancy Buese	F	55
Former	Jan 2025	May 2025	Alan Connolly	M	57
Former	Jun 2021	Jan 2025	Jim Mintern	M	58
Former	Jan 2016	Jun 2021	Senan Murphy	M	56

CHAIR

History	Chair Since	Until	Name	Gender	Age
Current	Jan 2020		Richard (Richie) Boucher	M	66



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RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

BOARD OF DIRECTORS

The CRH PUBLIC board currently has an independent majority, which enables it to more effectively fulfill its critical function of overseeing management on behalf of shareholders. Additionally, the company has split the roles of CEO and chair and has named a fully independent chairman. An independent chairman is characteristic of 58% of companies in the home market.

Number of Board Meetings: 13

Non-executives meet in absence of Executives: Yes

Name	M/F	Age	Tenure (Years)	Boards	Independent of Mgmt	Independent of Other Interests	Management Link/Designation Reason	Nationality
Badar Khan	M	54	4	2	Yes	Yes		United States of America
Caroline Dowling	F	58	4	2	Yes	Yes		Ireland
Christina Verchere	F	53	2	1	Yes	Yes		United States of America
Gillian Platt \$	F	71	8	2	Yes	Yes		Canada
H. Lamar McKay LD	M	66	4	2	Yes	Yes		United States of America
Jim Mintern CEO I \$	M	58	4	1	No	Yes	Executive	Ireland
Johan Karlström	M	68	6	1	Yes	Yes		Sweden
Mary Rhinehart I \$	F	66	7	1	Yes	Yes		United States of America
Patrick Decker	M	60	< 1	2	Yes	Yes		Not Disclosed
Richard (Richie) Boucher COB \$	M	66	7	2	Yes	Yes		Ireland
Richard Fearon \$	M	68	4	3	Yes	Yes		United States of America
Shaun Kelly \$	M	65	5	1	Yes	Yes		Ireland
Siobhán Talbot \$	F	61	6	1	Yes	Yes		Ireland
	F	# >= 70	# >= 15 yrs	# >= 4				
Total (of 13)	5	1	0	0	12	13		
Percentage	38.5%	7.7%	0%	0%	92.3%	100%		

Note: Board count includes the membership of this board.

\$ - Financial Expert (7) I - Industry Expert (2) CEO - Chief Executive Officer COB - Chair of the Board

LD - Lead Director

BOARD EFFECTIVENESS



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RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Nomination Committee - Number Of Meetings: 4

Name	M/F	Age	Board Tenure (Years)	Independent of Mgmt	of Other Interests	Committee Status
Badar Khan	M	54	4	Yes	Yes	Member
Gillian Platt \$	F	71	8	Yes	Yes	Member
H. Lamar McKay	M	66	4	Yes	Yes	Member
Mary Rhinehart I \$	F	66	7	Yes	Yes	Member
Richard (Richie) Boucher \$	M	66	7	Yes	Yes	Chair
Siobhán Talbot \$	F	61	6	Yes	Yes	Member

\$ - Financial Expert (4) I - Industry Expert

AUDIT OVERSIGHT

Audit Committee - Number Of Meetings: 9

The CRH PUBLIC board of directors includes a fully independent audit committee and at least one member of that committee meets our standards for financial expertise.

Name	M/F	Age	Board Tenure (Years)	Boards	Independent of Mgmt	of Other Interests	Committee Status
Badar Khan	M	54	4	2	Yes	Yes	Member
Caroline Dowling	F	58	4	2	Yes	Yes	Member
Christina Verchere	F	53	2	1	Yes	Yes	Member
Richard Fearon \$	M	68	4	3	Yes	Yes	Member
Shaun Kelly \$	M	65	5	1	Yes	Yes	Chair
Siobhán Talbot \$	F	61	6	1	Yes	Yes	Member

\$ - Financial Expert (3)



Risk Committee - Number Of Meetings: 9

Name	M/F	Age	Board Tenure (Years)	Independent of Mgmt	Independent of Other Interests	Committee Status
Badar Khan	M	54	4	Yes	Yes	Member
Caroline Dowling	F	58	4	Yes	Yes	Member
Christina Verchere	F	53	2	Yes	Yes	Member
Richard Fearon \$	M	68	4	Yes	Yes	Member
Shaun Kelly \$	M	65	5	Yes	Yes	Chair
Siobhán Talbot \$	F	61	6	Yes	Yes	Member

\$ - Financial Expert (3)

PAY OVERSIGHT

Pay Committee - Number Of Meetings: 6

The CRH PUBLIC board includes an independent pay committee, which is considered best practice for oversight of executive pay according to international corporate governance standards.

Name	M/F	Age	Board Tenure (Years)	Independent of Mgmt	Independent of Other Interests	CEO Role?	Committee Status
H. Lamar McKay	M	66	4	Yes	Yes		Chair
Mary Rhinehart I \$	F	66	7	Yes	Yes		Member
Richard (Richie) Boucher \$	M	66	7	Yes	Yes		Member
Richard Fearon \$	M	68	4	Yes	Yes		Member
Shaun Kelly \$	M	65	5	Yes	Yes		Member
Siobhán Talbot \$	F	61	6	Yes	Yes	Former	Member

\$ - Financial Expert (5) I - Industry Expert

CONTROVERSIES & EVENTS

No major relevant controversies have been uncovered.



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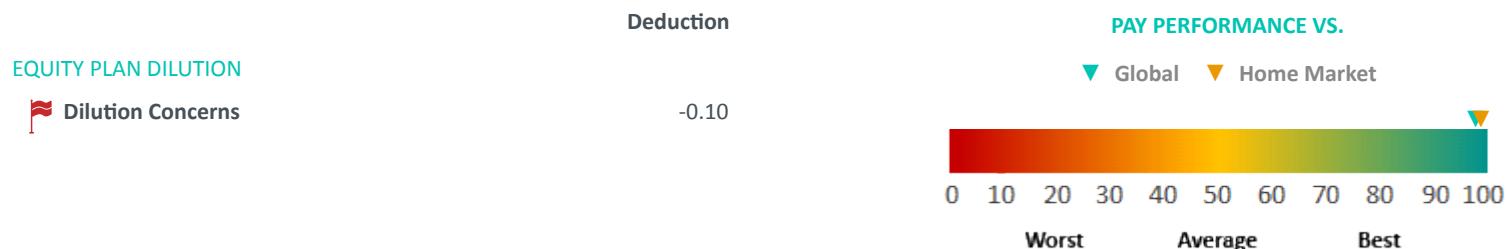
RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

PAY

Executive pay practices of the CRH PUBLIC board appear to be generally well aligned with sustainable shareholder interests.

0-10 Score	Global Percentile Rank	Home Market Percentile Rank
9.5	99th (Best In Class)	100th (Best In Class)

KEY METRICS SCORING



PAY FIGURES

EXECUTIVE PAY - 2024

Executive	Title	Tenure (Years)	Total Awarded Pay (USD)	Total Realized Pay (USD)
Albert Manifold I \$	Executive	N/A (Resigned)	13,582,146	25,885,412
Jim Mintern I \$	CEO	4	5,699,182	5,776,882
Nathan Creech I	Executive		6,457,338	8,476,812
Peter Buckley I	Executive		4,089,110	5,291,219
Randy Lake I	Executive		8,385,336	13,566,898

\$ - Financial Expert (2) I - Industry Expert (5)



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RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

CEO PAY DETAILS - Jim Mintern

Pay Awarded		2024
Fixed Pay		
Salary		1,000,219 USD
Fees		0 USD
Pension		0 USD
Perks & Other Pay		238,551 USD
Variable Pay		
Short-term incentives		
Annual Bonus		0 USD
Other Non-equity Incentive Plan		1,315,488 USD
Long-term incentives		
Grant date value of Stock Options		0 USD
Grant date value of Stock Awards		3,144,924 USD
Total Awarded Pay		5,699,182 USD

Pay Realized	
Fixed Pay	
Salary	1,000,219 USD
Fees	0 USD
Pension	0 USD
Perks & Other Pay	238,551 USD
Variable Pay	
Short-term incentives	
Annual Bonus	0 USD
Other Non-equity Incentive Plan	1,315,488 USD
Long-term incentives	
Options Exercised	102,129 USD
Stock Awards Vested	3,120,495 USD
Total Realized Pay	5,776,882 USD

PAY PEER GROUP

LARGE CAP - OTHER DEVELOPED - CONSTRUCTION MATERIALS (4 COMPANIES)

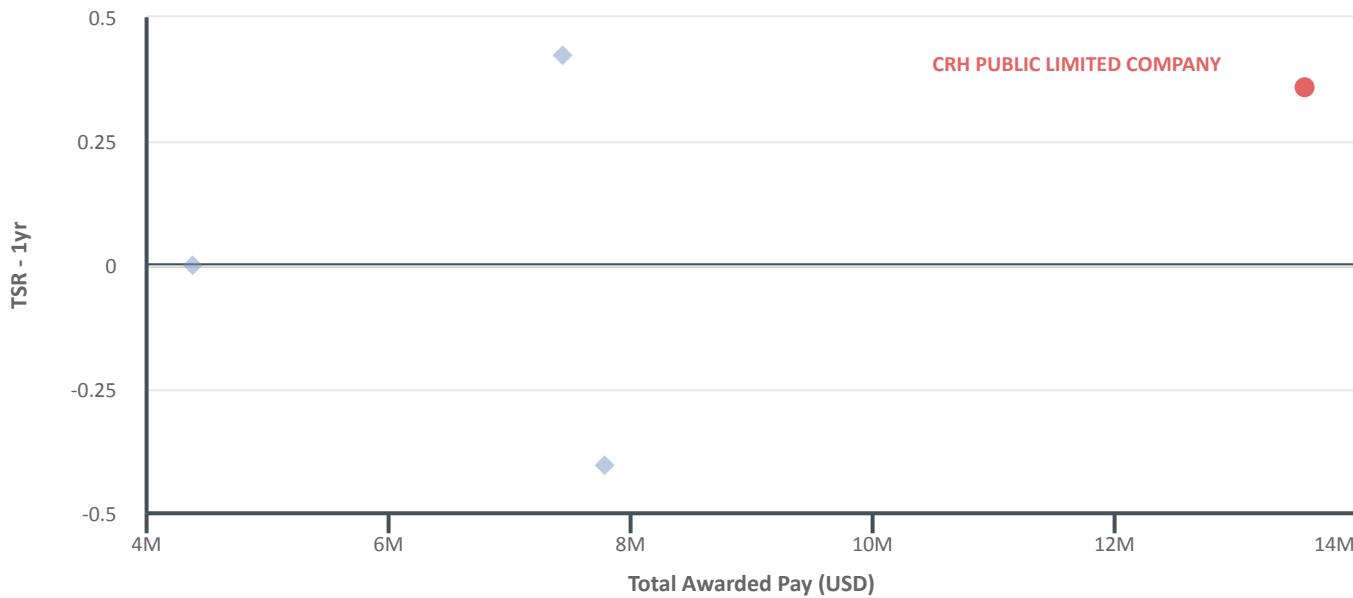
Company	Home Market	Market Cap (USD m)	Pay Year	1 Yr TSR	Total CEO Annual Pay (USD)	CEO Name	CEO Since
CRH PUBLIC LIMITED COMPANY	Other EMEA Developed	78,916	2024	0.36%	5,274,422	Manifold	Jan 2014
Heidelberg Materials AG	Germany	39,190	2024	0.42%	4,960,045	von Achten	Feb 2020
JAMES HARDIE INDUSTRIES PUBLIC LIMITED COMPANY	Australia	12,318	2025	-0.40%	4,738,682	Erter	Sep 2022
Amrize AG	Switzerland	27,751	2024	0.00%	3,189,268	Jenisch	Jan 2023



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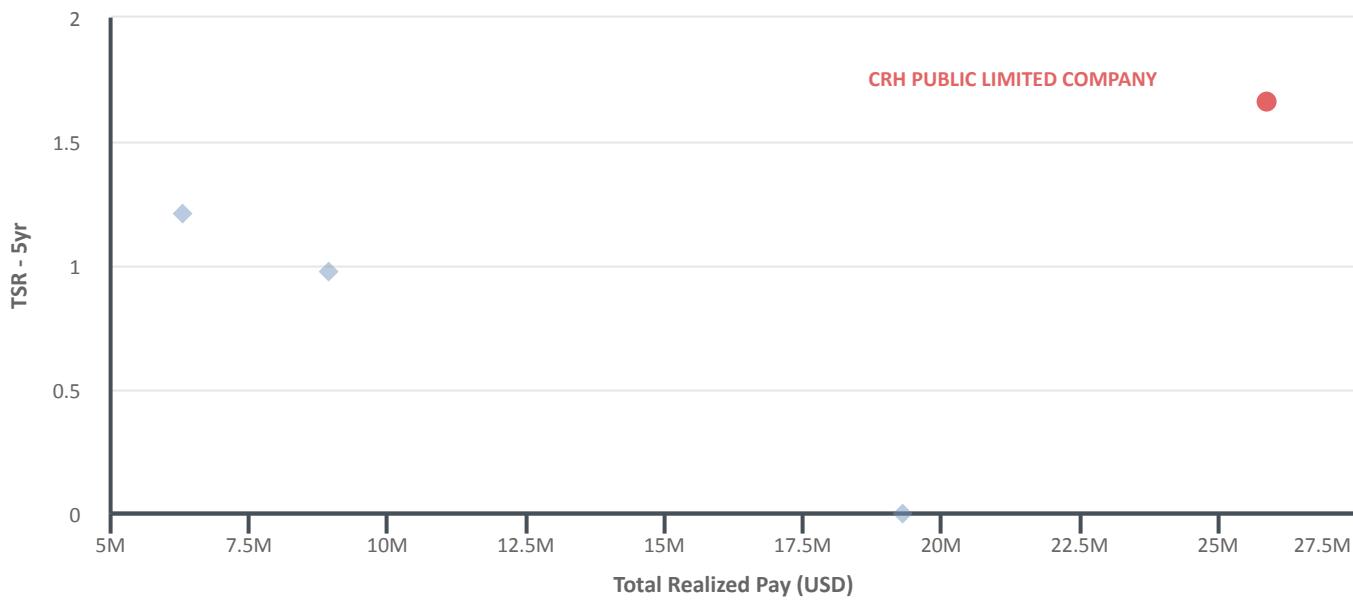
RATING ACTION DATE: July 25, 2025
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CEO TOTAL AWARDED PAY VERSUS PAY PEER GROUP



Pay Peers (♦) are used in the calculation of the Key Metric CEO Pay Total Summary and selected as set out in the MSCI Governance Metrics Methodology Document.

CEO TOTAL REALIZED PAY VERSUS PAY PEER GROUP



Pay Peers (♦) are used in the calculation of the Key Metric CEO Pay Total Summary and selected as set out in the MSCI Governance Metrics Methodology Document.

PAY PERFORMANCE ALIGNMENT

CEO & EXECUTIVE EQUITY

CEO equity policy as a multiple of salary: **6.0**



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RATING ACTION DATE: July 25, 2025
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Share Ownership Guidelines

Chief Executive Officer: six times annual base salary

Executive	Tenure (Years)	Shares Held	YoY % Change	Shareholding As % of Salary
Alan Connolly I \$	N/A (Resigned)	52,341		
Albert Manifold I \$	N/A (Resigned)	0	-100.00%	
Jim Mintern I \$	4	35,757	4.00%	330.75%
Nathan Creech I		99,896		
Peter Buckley I		155,606		
Randy Lake I		90,224		

\$ - Financial Expert (3) I - Industry Expert (6)

CLAWBACK & MALUS

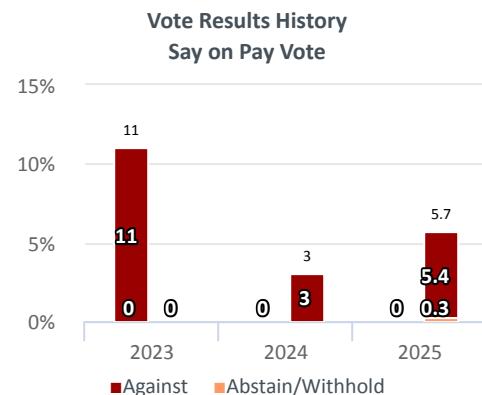
Clawback or malus provisions are in place.

Clawback Type:

Performance Based

LATEST PAY VOTES

Year	Vote Type	Votes For %	Votes Against %	Abstain %
2025	Advisory Vote on Executive Compensation	94.3%	5.4%	0.3%



EQUITY PLAN DILUTION

	2024	2023	2022
Shares Outstanding	676,475,037	690,357,372	744,742,000
Equity Reserved	10%	10%	0.6%
Shares granted/awarded (in year)	0.3%	0.4%	0.6%



CCC | B | BB | BBB | A | AA | AAA

RATING ACTION DATE: July 25, 2025
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NON-EXECUTIVE DIRECTOR PAY

NON-EXECUTIVE EQUITY

Director	Tenure (Years)	Shares Held
Badar Khan	4	2,500
Caroline Dowling	4	1,000
Christina Verchere	2	1,000
Gillian Platt \$	8	1,157
H. Lamar McKay	4	4,000
Johan Karlström	6	2,000
Mary Rhinehart I \$	7	1,296
Richard (Richie) Boucher \$	7	23,300
Richard Fearon \$	4	140,000
Shaun Kelly \$	5	4,000
Siobhán Talbot \$	6	5,550

\$ - Financial Expert (6) I - Industry Expert

NON-EXECUTIVE PAY TABLES

Director	Tenure (Years)	Cash Fees	Other Comp	Total Pay	Total Pay (USD)
Badar Khan	4	178,000 USD	1,000 USD	179,000 USD	179,000
Caroline Dowling	4	160,000 USD	22,000 USD	182,000 USD	182,000
Christina Verchere	2	160,000 USD	0 USD	160,000 USD	160,000
Gillian Platt \$	8	178,000 USD	1,000 USD	179,000 USD	179,000
H. Lamar McKay	4	224,000 USD	0 USD	224,000 USD	224,000
Johan Karlström	6	160,000 USD	0 USD	160,000 USD	160,000
Mary Rhinehart I \$	7	213,000 USD	0 USD	213,000 USD	213,000
Richard (Richie) Boucher \$	7	769,000 USD	25,000 USD	794,000 USD	794,000
Richard Fearon \$	4	178,000 USD	4,000 USD	182,000 USD	182,000
Shaun Kelly \$	5	224,000 USD	0 USD	224,000 USD	224,000
Siobhán Talbot \$	6	160,000 USD	16,000 USD	176,000 USD	176,000

\$ - Financial Expert (6) I - Industry Expert

CONTROVERSIES & EVENTS

No major relevant controversies have been uncovered.



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RATING ACTION DATE: July 25, 2025
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OWNERSHIP & CONTROL

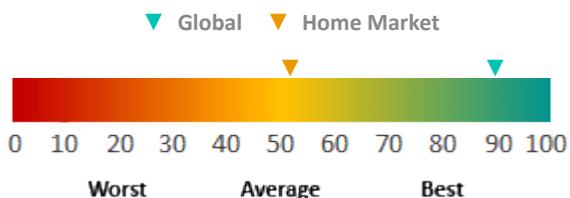
The ownership structure of CRH PUBLIC does not include any indicators of likely governance risk, and shareholder rights are generally well-aligned relative to global peers.

0-10 Score	Global Percentile Rank	Home Market Percentile Rank
9.3	91st (Above Average)	53rd (Average)

KEY METRICS SCORING

Deduction	
OWNERSHIP STRUCTURE	
🚩 Dispersed Ownership Concerns	-0.20

OWNERSHIP & CONTROL PERFORMANCE VS.



CORPORATE STRUCTURE

Public Company

CAPITAL STRUCTURE

Capital Type	Votes Per Share	Shares Outstanding
Ordinary Shares	1.0	677,801,341
5% Cumulative Preference Shares	0.0	50,000
7% 'A' Cumulative Preference Shares	0.0	872,000

There are three types of class Ordinary Shares, 5% Preferred Stock, 7% 'A' Cumulative Preference Shares

OWNERSHIP STRUCTURE

OWNERSHIP CATEGORIES

- Widely Held

NOTABLE SHAREHOLDERS

There is no principal shareholder at this firm.

5%+ shareholders - Aggregate Voting Power

16.8%

The company does not have a special capital structure, thus one vote right is afforded per common share. This principle of 'one share one vote' helps align economic and voting power and ensures that no class of shareholders has more voting power than economic exposure.



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RATING ACTION DATE: July 25, 2025
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TAKEOVER PROVISIONS

Fair Price Provision	Mandatory Bid Provision	Mandatory Bid Ownership Threshold
Yes	Yes	30.0

% of Votes to Approve a Merger

75%

GOVERNING DOCUMENTS

MAJORITY REQUIREMENTS

	Bylaws	Charter
Default percentage of votes required to amend a provision	75%	75%

No evidence found

Subject to the Companies Act 2014, any change in the Constitution requires a Special Resolutions, which must be approved by 75% of the Shareholders.

MOA p. 13

The following Articles were adopted by the Company by Special Resolution passed on 7th May 2015 in lieu of and in substitution for all existing Articles of Association of the Company and include amendments made by Special Resolution

SHAREHOLDER RIGHTS

There may be governance risks for investors in relation to shareholder rights and management-controlled takeover defense mechanisms at CRH PUBLIC including:

- Limits on the right of shareholders to take action by written consent

SHAREHOLDER MEETINGS & RESOLUTIONS

Call Special Meeting	Requisition a Resolution at AGM	Act by Written Consent
Percentage of shares required	5%	100%

RESTRICTIONS ON LEGAL ACTION BY SHAREHOLDERS

No exclusive forum provision has been identified.

SAY ON PAY

While the company does not operate in a market which requires regular 'say-on-pay' votes, the company has provided shareholders with the ability to review and approve executive pay practices.



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RATING ACTION DATE: July 25, 2025
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DIRECTOR ELECTIONS

BOARD RE-ELECTION PROVISIONS

Board Re-election Provisions	
Board Re-election Frequency (Years)	1
% of Board subject to re-election	100%

DIRECTOR ELECTION STANDARD

The company has a majority standard for director elections (with immediate resignation if the director does not receive a majority of the votes cast), which enables shareholders to hold directors accountable in uncontested elections.

Director Election Rules	
Vote Standard	Majority
Immediate Binding Resignation	Yes

MOA p. 41

At every Annual General Meeting, all of the Directors shall retire from office unless re-elected by Ordinary Resolution at the Annual General Meeting in accordance with the requirements of these Articles. A Director retiring at a meeting shall retain office until the close or adjournment of the meeting. Every Director shall be eligible to stand for re-election.



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RATING ACTION DATE: July 25, 2025
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ACCOUNTING

Based on the company's disclosures and other public information, accounting and financial reporting practices at CRH PUBLIC appear to be generally appropriate and effective relative to global peers.

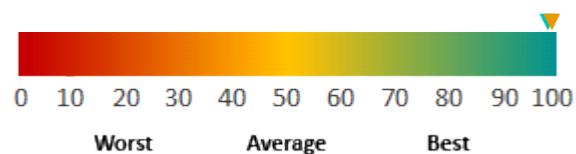
0-10 Score	Global Percentile Rank	Home Market Percentile Rank
10.0	100th (Best In Class)	100th (Best In Class)

KEY METRICS SCORING

Deduction - None

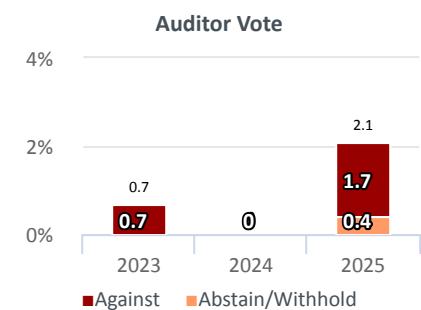
ACCOUNTING PERFORMANCE VS.

▼ Global ▼ Home Market



EXTERNAL AUDITORS

Type	Since	Firm	Most Recent Fiscal Year End Signed Off
Primary	2020	Deloitte Ireland LLP	2024
Former	2020	Deloitte LLP	2022
Former	1988	Ernst & Young LLP	2019





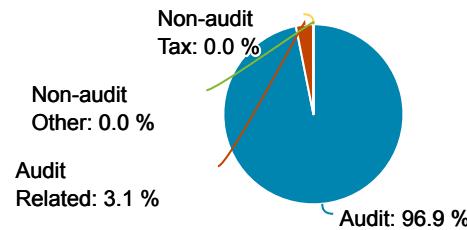
CCC B BB BBB A AA AAA

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AUDITOR FEES

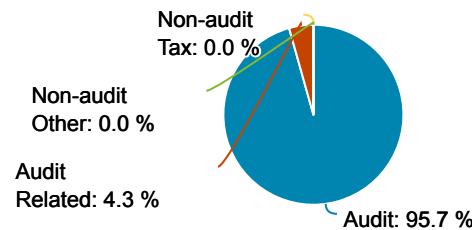
Fees paid to: Deloitte Ireland LLP (Primary)

Fee	Dec 31, 2024 (USD)	Dec 31, 2023 (USD)
Audit	31,000,000	32,000,000
Audit Related	1,000,000	2,000,000
Total Audit + Audit Related	32,000,000	34,000,000
Tax Compliance/Advice	0	0
Other Non-audit Services	0	0
Total Non-audit Fees	0	0
Total Fees	32,000,000	34,000,000



Fees paid to: Deloitte LLP (Primary)

Fee	Dec 31, 2022 (USD)
Audit	22,000,000
Audit Related	1,000,000
Total Audit + Audit Related	23,000,000
Tax Compliance/Advice	0
Other Non-audit Services	
Total Non-audit Fees	0
Total Fees	23,000,000



AUDITOR'S REPORT

	Dec 31, 2024	Dec 31, 2023	Dec 31, 2022
Report Disclosed	Yes	Yes	Yes
Opinion	Unqualified Opinion	Unqualified Opinion	Unqualified Opinion
Emphasis of Matter	No	No	No



CCC | B | BB | BBB | A | AA | AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

EMPHASIS OF MATTER

Dec 31, 2023

2023 10-K p. 48

Change in Reporting Framework As discussed in Note 1 to the financial statements, the Company has changed its reporting framework from International Financial Reporting Standards as issued by the International Accounting Standards Board to accounting principles generally accepted in the United States of America.

CONTROVERSIES & EVENTS

No major relevant controversies have been uncovered.



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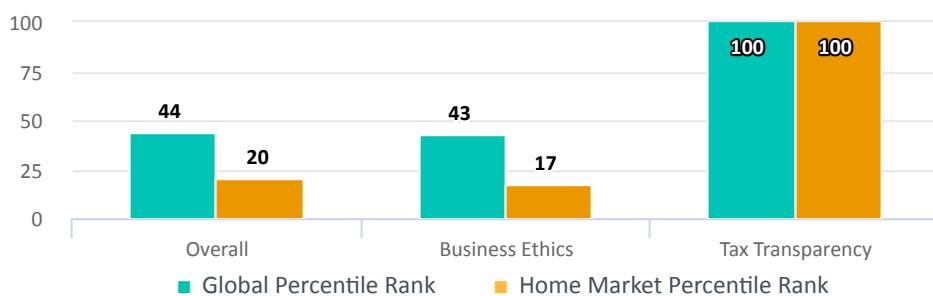
RATING ACTION DATE: July 25, 2025
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Corporate Behavior



0-10 Score	Change (since rating)	Quartile	Last score change date
6.3	0.0	•••	Sep 21, 2024

CORPORATE BEHAVIOR THEME AND KEY ISSUE RANKINGS



METHODOLOGY NOTE

This theme evaluates the extent to which companies may face ethics issues such as fraud, executive misconduct, corruption scandals, money laundering, anti-trust violations, or tax-related controversies.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]

KEY AREAS OF CONCERN*

SCORING DEDUCTIONS

Business Ethics Policies & Practices

(-1.70)

Regular Audits of Ethical Standards

Employee Training on Ethical Standards

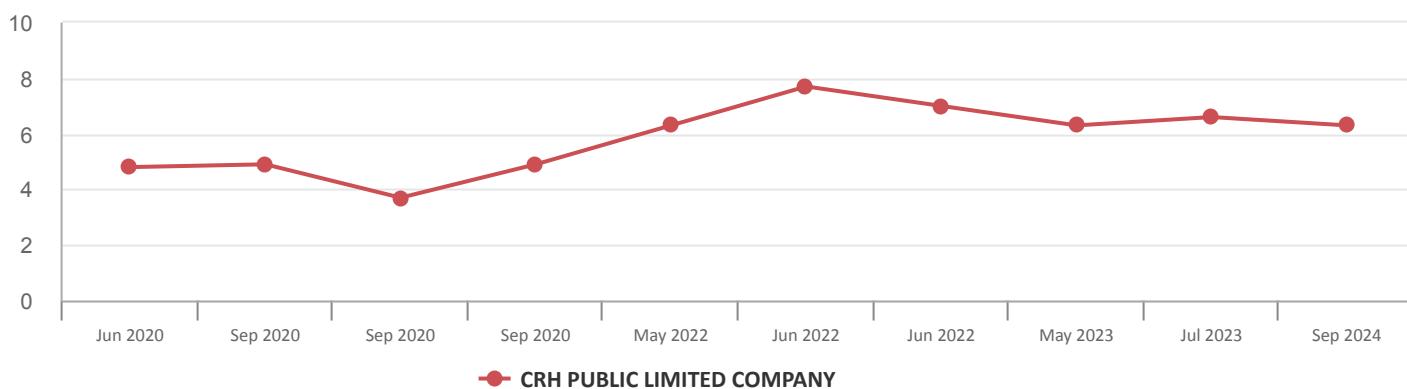
Business Ethics Risk & Controversies

(-2.00)

Corruption Risk Exposure & Controversies

*Key areas of concern include flagged key metrics that represent the largest scoring deductions. Please review the full report to see a complete set of flagged key metrics.

CORPORATE BEHAVIOR SCORE HISTORY





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RATING ACTION DATE: July 25, 2025
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BUSINESS ETHICS

KEY METRICS SCORING

	Deduction
BUSINESS ETHICS POLICIES & PRACTICES	-1.70
Regular Audits of Ethical Standards	-0.70
Employee Training on Ethical Standards	-1.00
BUSINESS ETHICS RISK & CONTROVERSIES	-2.00
Corruption Risk Exposure & Controversies	-2.00

Note: Business Ethics Policies & Practices deductions as well as Business Ethics Risk & Controversies are capped at a maximum of -7.0. Cumulative deductions are capped at 10.

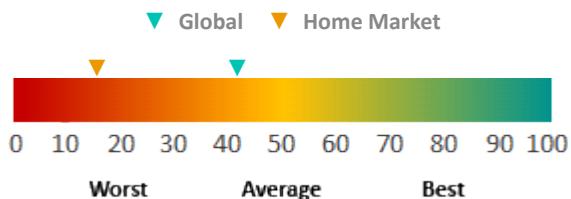
0-10 Score	Change (since rating)	Global Percentile Rank	Home Market Percentile Rank
6.2	0.0	43rd (Average)	17th (Below Average)

METHODOLOGY NOTE

Companies are evaluated on their oversight and management of business ethics issues such as fraud, executive misconduct, corrupt practices, money laundering, or anti-trust violations.

*[For symbols and terms used in this report, refer to the Glossary section at the end of the report]

BUSINESS ETHICS VS.



BUSINESS ETHICS POLICIES & PRACTICES

Indicators	Company Practice	Best Practice	Deduction
Responsibility for ethics issues	Board-level committee	Board-level committee or C-suite or Executive committee	0.00
Policy against bribery and corruption	Detailed formal policy on bribery and anti-corruption	Detailed formal policy on bribery and anti-corruption	0.00
Regular Audits of Ethical Standards	Evidence of audits but no specific details / Audits conducted but not on a regular schedule	Audits of all operations at least once every three years	-0.70
Whistleblower protection	Policy provides whistleblowers with protection from retaliation	Policy provides whistleblowers with protection from retaliation	0.00
Employee training on ethical standards	General statements on employee training on ethical standards	Programs covering all employees (including part-time) and contractors	-1.00
Policy against bribery and corruption for suppliers	NA	All suppliers are required to have anti-corruption policies and programs to verify compliance	0.00
Anti-money laundering policy	NA	Policy and implementation strategy articulated	0.00

*Business Ethics Policies & Practices deductions are capped at a maximum of -7.0.



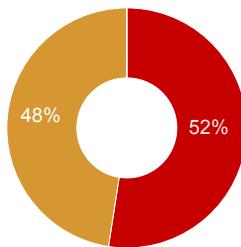
CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

CORRUPTION RISK EXPOSURE

Exposure to: Regulatory risks or lost market access due to corruption scandals or political and social instability
Business Types : Percentage of operations in business segments perceived most likely to pay or receive bribes

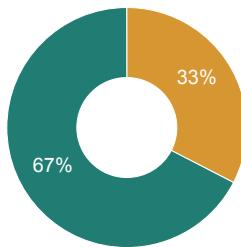
■ High Risk ■ Medium Risk ■ Low Risk



- Construction sand and gravel
- Diversified construction materials wholesale
- No exposure to low risk segments

Source: Bribe Payers Index (Transparency International); State Capture Index (Transparency International); Refinitiv; MSCI ESG Research; company disclosures

Business Locations : Percentage of operations in countries with high/moderate/low level of corruption and political instability, violence or terrorism



- No operations in markets with high risks
- other countries
- USA, UK & Northern Ireland

Source: Corruption Perceptions Index (Transparency International); World Governance Indicators (World Bank); Refinitiv; MSCI ESG Research; company disclosures

CORRUPTION RISK EXPOSURE SCORING DEDUCTION KEY

% of operations in medium and high risk geographies	% of operations in high risk business segments	>=20% government ownership	<20% government ownership	No evidence of government ownership
20% or more	50% or more	-4.00	-2.60	-2.00
	Less than 50%	-1.20	-1.20	-1.20
Less than 20%	50% or more	-0.60	-0.60	-0.60
	Less than 50%	0.00	0.00	0.00

*The Corruption Risk and Controversies Deduction is based on the maximum of deductions from the corruption risk exposure and corruption controversies category listed below

BUSINESS ETHICS CONTROVERSIES

Controversy Cases

Category	Assessment	Headline	Status	Last Updated	Deduction
Business Ethics & Fraud	--	No ongoing controversies.	--	--	--
Anticompetitive Practices	--	No ongoing controversies.	--	--	--
Corruption	--	No ongoing controversies.	--	--	--

*The maximum deductions from the Anticompetitive Practices and Business Ethics & Fraud categories are summed to arrive at the overall Business Ethics Controversies deduction, which is capped at a maximum of -7.0.



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

TAX TRANSPARENCY

TAX GAP ASSESSMENT

Indicators

Tax Gap

Estimated Effective Tax Rate	24.1%
Estimated Corporate Income Tax Rate	25.0%
Estimated Tax Gap	(0.9%)
Tax Gap Assessment	Low Gap

Revenue

Foreign Revenue	98.0%
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Confidence

Confidence Level of Estimation	Medium
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Involvement in Controversies

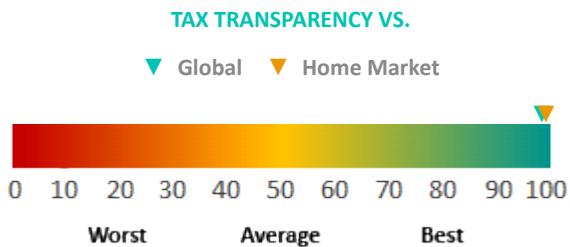
	NO
--	----

0-10 score	Change (since rating)	Global Percentile Rank	Home Market Percentile Rank
10.0	0.0	100th (Best In Class)	100th (Best In Class)

METHODOLOGY NOTE

Companies are evaluated on their estimated corporate tax gap (i.e. gap between estimated effective tax rate and estimated corporate income tax rate) and their involvement in tax-related controversies.

*[For symbols and terms used in this report, refer to the Glossary section at the end of the report]



TAX CONTROVERSIES

Controversy Cases

Category	Assessment	Headline	Status	Last Updated	Deduction
Tax Transparency	--	No ongoing controversies.	--	--	--

TAX CONTROVERSIES SCORING DEDUCTION KEY

Involvement in tax controversies	Estimated tax gap	Tax gap assessment	Deduction
Yes	Below 5%	Low	-0.80
	5-10%	Moderate	-1.40
	Above 10%	High	-2.00
No	Below 5%	Low	0.00
	5-10%	Moderate	0.00
	Above 10%	High	0.00

Tax related controversies are not considered for companies in Real Estate Management services or Mortgage REITs industries. Tax gap assessment is effectively low for companies with less than 5% of total revenue categorized as foreign.



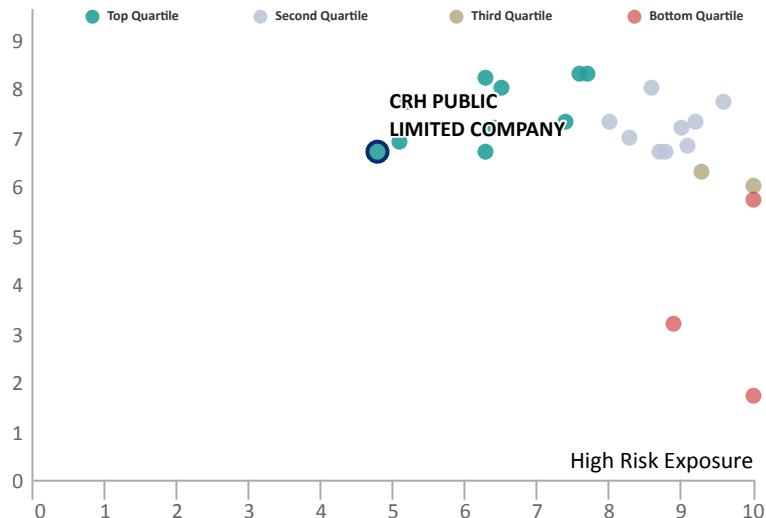
CCC B BB BBB A AA AAA

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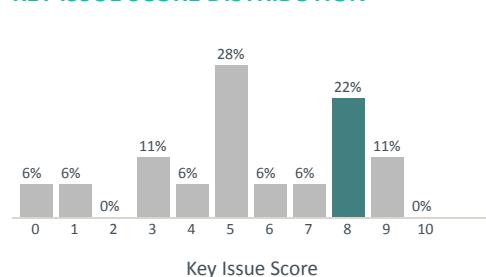
Carbon Emissions

Strong Risk Management



Score	Change (since rating)	Quartile	Weight	Last score change date
8.9	▲ 1.1	••••	13.0%	Aug 14, 2025

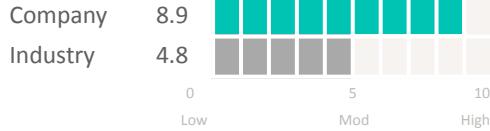
KEY ISSUE SCORE DISTRIBUTION *



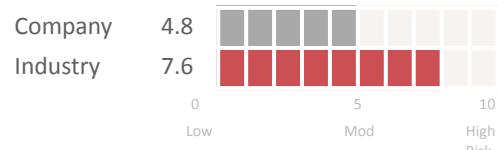
TOP 5 INDUSTRY LEADERS

CRH PUBLIC LIMITED COMPANY	8.9
JAMES HARDIE INDUSTRIES PUBLIC LIMITED COMPANY	8.6
The Siam Cement Public Company Limited	8.4
CHINA JUSHI CO., LTD	7.8
VULCAN MATERIALS COMPANY	7.7

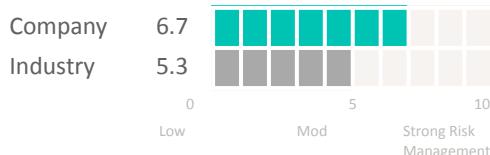
KEY ISSUE ASSESSMENT



RISK EXPOSURE ASSESSMENT



RISK MANAGEMENT ASSESSMENT



Drivers of Risk Exposure

Drivers of Risk Management

Business Types

Practices Score



Business Locations

Performance Score



BOTTOM 5 INDUSTRY LAGGARDS

SHREE CEMENT LIMITED	4.0
TCC Group Holdings CO., LTD.	3.0
ANHUI CONCH CEMENT COMPANY LIMITED	2.7
China National Building Material Company Limited	1.3
Amrize AG	0.0

METHODOLOGY NOTE

Companies are evaluated on the carbon intensity of their operations and their efforts to manage climate-related risks and opportunities.



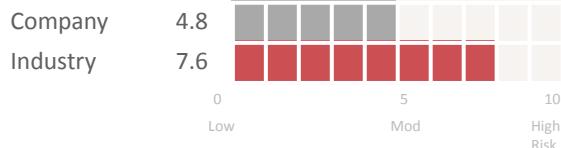
CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
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* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]

EXPOSURE

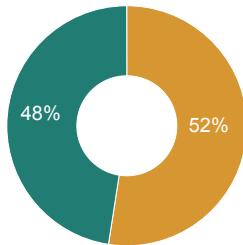
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risks of having to pay increased compliance costs tied to carbon emissions regulations

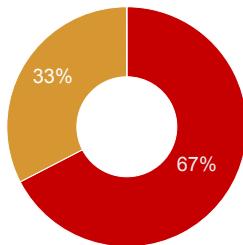
Business Types : Percentage of operations in business segments with high/moderate/low carbon intensity



- No exposure to high risk segments
- Construction sand and gravel
- Diversified construction materials wholesale

Source: IERS' Comprehensive Environmental Data Archive (CEDA); Air Emissions Accounts (Eurostat); Refinitiv; MSCI ESG Research; company disclosures

Business Locations : Percentage of operations in countries with strengthening or pending carbon emissions regulation

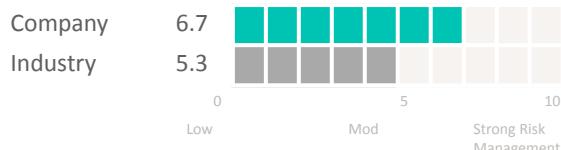


- USA, UK & Northern Ireland
- other countries
- No operations in markets with low risks

Source: MSCI ESG Research; Refinitiv; company disclosures

MANAGEMENT

RISK MANAGEMENT ASSESSMENT





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RATING ACTION DATE: July 25, 2025
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Description	Company Practice	Best Practice	Practices Score ²
Targets			
Aggressiveness of the company's reduction target in the context of its current performance	Moderate target from a medium to high base	Aggressive target with a low base	- LOW MID TOP
Demonstrated track record of achieving its carbon reduction targets	On pace to achieve current reduction target	Previously set & met targets	- LOW MID TOP

Carbon Improvement Targets

Baseline Year	Target Year	Target Description	Target Reduction (%)
	2050	Our ambition is to be carbon neutral along the cement and concrete value chain by 2050.	100.00%
	2050	To be a net zero business by 2050.	100.00%
2021	2030	These targets now equate to a 30% reduction in absolute carbon emissions by 2030 (from a 2021 base year). This target applies to our group-wide gross emissions and covers our total footprint across Scope 1, 2 and 3.	30.00%
2021	2030	Commits to reduce gross scope 1 and scope 2 GHG emissions 33.5% per tonne of cementitious product by 2030 from a 2021 base year.	33.50%
2021	2030	Commits to reduce absolute gross scope 1 and 2 GHG emissions from other activities 42.0% by 2030 from a 2021 base year.	42.00%
2021	2030	Commits to reduce gross scope 3 GHG emissions 23.5% from purchased clinker and cement per tonne purchased over the same timeframe.	23.50%
2020	2030	We have set a target by 2030 to reduce absolute scope 1 and 2 of greenhouse gas emissions in group wide by 25 percent compared to the base year which is 2020.	25.00%
1990	2025	To reduce absolute scope 1 emission intensity tCO2e per metric ton of product by 33% by 2025 based on 1990 baseline year	33.00%
1990	2030	We have set a target by 2030 to reduce carbon emissions intensity scope 1 in metric tons co2e per metric ton of product by 33 percent compared to the base year which is 1990.	33.00%
1990	2030	We have set a target by 2030 to reduce carbon emissions intensity scope 1 in metric tons co2e per metric ton of product by 33 percent compared to the base year which is 1990.	33.00%
1990	2020	We have set a target by 2020 to reduce carbon emission intensity scope 1 in metric tons co2e per metric ton of product by 25 percent compared to the base year which is 1990.	25.00%

Mitigation

Strength of Greenhouse Gas Mitigation Strategy (0-10 Score, 0=worst, 10=best) 7.00

Programs or actions to reduce the emissions intensity of core operations

Use of cleaner sources of energy	Some efforts	Aggressive efforts	- LOW MID TOP
Capture GHG emissions	Some efforts	Aggressive efforts	- LOW MID TOP



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RATING ACTION DATE: July 25, 2025
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Energy consumption management and operational efficiency enhancements	Some efforts	Aggressive efforts	-	LOW	MID	TOP
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CDP disclosure	Yes	Yes	-	LOW	TOP
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Performance

Carbon Emissions Performance Relative to Peers (0-10 Score, 0=worst, 10=best) 6.50

GHG Emissions - metric tons CO2e

Year	Scope 1 Disclosed	Scope 1 Estimate Key	Scope 2 Disclosed	Scope 2 Estimate Key	Scope 1+2 Disclosed	Scope 3 (upstream)	Scope 3 (downstream)	Scope 3 (undefined)	Scope 1 Estimated	Scope 2 Estimated	Scope 1+2 Estimated	Scope 1+2 Estimate Key	GHG Emissions Details
2024	27,200,000.0	Reported	2,200,000.0	Reported	29,400,000.0	16,100,000.0	1,300,000.0					Reported	
2023	28,700,000.0	Reported	2,200,000.0	Reported	30,900,000.0	12,600,000.0	1,100,000.0					Reported	
2022	31,200,000.0	Reported	2,600,000.0	Reported	33,800,000.0	12,400,000.0	500,000.0					Reported	
2021	33,400,000.0	Reported	2,600,000.0	Reported	36,000,000.0	11,700,000.0	300,000.0					Reported	
2020	32,400,000.0	Reported	2,600,000.0	Reported	35,000,000.0	10,600,000.0	300,000.0					Reported	
2019	33,900,000.0	Reported	2,600,000.0	Reported	36,500,000.0			13,600,000.0				Reported	
2018	35,400,000.0	Reported	2,700,000.0	Reported	38,100,000.0		300,000.0	11,600,000.0				Reported	
2017	25,600,000.0	Reported	2,600,000.0	Reported	28,200,000.0			11,000,000.0				Reported	
2016	24,700,000.0	Reported	2,500,000.0	Reported	27,200,000.0			1,300,000.0				Reported	
2015	19,691,000.0	Reported	2,167,000.0	Reported	21,858,000.0	580,000.0	1,081,000.0					Reported	
2014	10,305,000.0	Reported	1,432,000.0	Reported	11,737,000.0	408,000.0	928,000.0					Reported	
2013	9,751,000.0	Reported	1,267,000.0	Reported	11,018,000.0	337,000.0	686,000.0					Reported	
2012	9,226,000.0	Reported	1,184,000.0	Reported	10,410,000.0	324,000.0	688,000.0					Reported	
2011	10,329,000.0	Reported	1,251,000.0	Reported	11,580,000.0	149,000.0	667,000.0					Reported	
2010	9,821,000.0	Reported	1,098,000.0	Reported	10,919,000.0							Reported	
2009	9,395,000.0	Reported	1,147,000.0	Reported	10,542,000.0							Reported	
2008	13,000,000.0	Reported	1,500,000.0	Reported	14,500,000.0			660,000.0				Reported	

GHG Emissions Intensity - metric tons CO2e / USD million sales

Year	GHG Intensity	GHG Intensity Details	GHG Intensity - Reported	GHG Intensity - Reported Details
2024	861.07		590.00	kg/tonne of cementitious product
2023	865.87		616.00	kg/tonne of cementitious product
2022	1,018.99		624.00	kg/tonne of cementitious product
2021	1,162.00		643.00	kg per tonne of cementitious product
2020	1,268.71		643.00	kg per tonne of cementitious product
2019	1,297.04		660.00	kg per tonne of cementitious product
2018	1,244.08		644.00	kg per tonne of cementitious product
2017	931.18		595.00	kg per tonne of cementitious product
2016	951.36		630.00	kg per tonne of cementitious product
2015	846.48		622.00	kg per tonne of cementitious product
2014	512.87		657.00	kg per tonne of cementitious product
2013	444.85		664.00	kg per tonne of cementitious product
2012	422.89		685.00	kg per tonne of cementitious product
2011	494.43		707.00	kg per tonne of cementitious product



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RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Year	GHG Intensity	GHG Intensity Details	GHG Intensity - Reported	GHG Intensity - Reported Details
2010	474.96		716.00	kg per tonne of cementitious product
2009	423.55		717.00	kg per tonne of cementitious product
2008	499.40		749.00	kg per tonne of cementitious product

Energy Consumption

Year	Total energy consumption (reported)	Total energy consumption (MWh)	Energy intensity (reported)	Reported intensity details	Total energy consumption intensity	Energy consumption details
2024	49,472,222.23	49,472,222.23	916.00	kcal/kg clinker	1,448.94	Total energy consumption
2023	50,222,222.23	50,222,222.23	907.00	kcal/kg clinker	1,407.31	Total energy consumption
2022	54,527,777.78	54,527,777.78	897.00	kcal/kg clinker	1,643.88	Total energy consumption
2021	56,944,444.45	56,944,444.45	904.00	kcal/kg clinker	1,838.04	Energy consumption within the organization
2020	54,777,777.78	54,777,777.78	901.00	kcal/kg clinker	1,985.64	Energy consumption within the organization
2019	55,861,111.12	55,861,111.12	890.00	kcal/kg clinker	1,985.04	Energy consumption within the organization
2018	60,333,333.34	60,333,333.34			1,970.07	Energy consumption within the organization
2017	44,388,888.89	44,388,888.89			1,465.75	Energy consumption within the organisation
2016	44,055,555.56	44,055,555.56			1,540.91	Energy consumption within the organisation
2015	34,003,000	34,003,000			1,316.81	Fuel and electricity
2014	23,210,000	23,210,000			1,014.21	Fuel and electricity
2013	21,545,000	21,545,000			869.88	Fuel and electricity
2012	20,833,000	20,833,000			846.32	Fuel and electricity
2011	22,550,000	22,550,000			962.81	Fuel and electricity
2010	20,170,000	20,170,000			877.36	Fuel and electricity

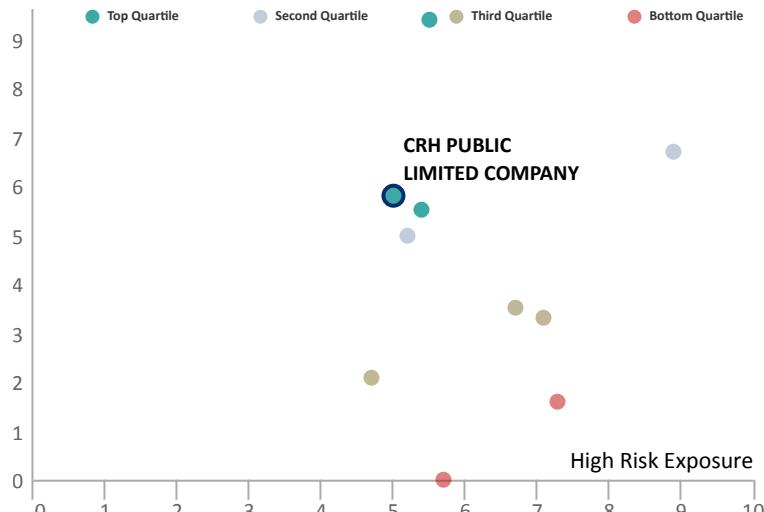


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Community Relations

Strong Risk Management



Score	Change (since rating)	Quartile	Weight	Last score change date
7.8	0.0	••••	12.0%	Jul 14, 2025

KEY ISSUE SCORE DISTRIBUTION *



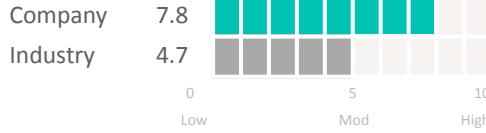
TOP 5 INDUSTRY LEADERS

Holcim AG	10.0
CRH PUBLIC LIMITED COMPANY	7.8
Asia Cement Corporation	7.1
Heidelberg Materials AG	6.8
Cemex, S.A.B. de C.V.	4.4

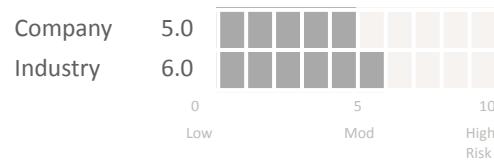
BOTTOM 5 INDUSTRY LAGGARDS

Heidelberg Materials AG	6.8
Cemex, S.A.B. de C.V.	4.4
VULCAN MATERIALS COMPANY	3.2
Amrize AG	1.3
MARTIN MARIETTA MATERIALS, INC.	1.3

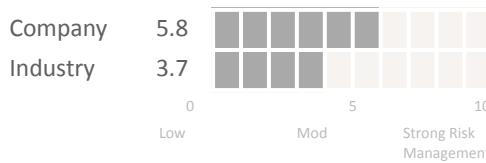
KEY ISSUE ASSESSMENT



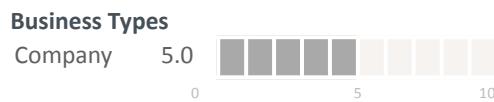
RISK EXPOSURE ASSESSMENT



RISK MANAGEMENT ASSESSMENT



Drivers of Risk Exposure



Drivers of Risk Management



Business Types



Controversy Deduction



METHODOLOGY NOTE

Companies are evaluated on their management of local community relations, policies on conflict and human rights, and efforts to distribute benefits to local communities.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]

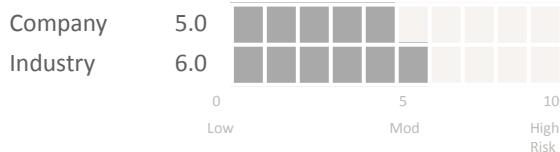


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EXPOSURE

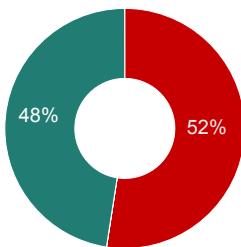
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risk of operational disruptions or loss of market access due to local community opposition

Business Types : Percentage of operations in business segments that typically have a high impact on local communities based on resource use and historical frequency of human rights controversies

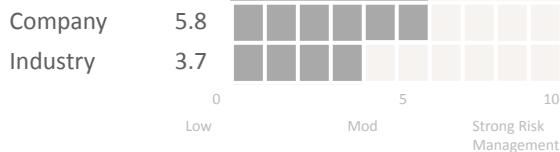


- Construction sand and gravel
- No exposure to medium risk segments
- Diversified construction materials wholesale

Source: MSCI ESG Research; Refinitiv; company disclosures

MANAGEMENT

RISK MANAGEMENT ASSESSMENT





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RATING ACTION DATE: July 25, 2025
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Description	Company Practice	Best Practice	Practices Score ²
Community Impact and Disturbance			
Indigenous people policy	Not Disclosed	Yes	- LOW MID TOP
Commitment to refrain from operating in protected areas	Not Disclosed	Yes	- LOW MID TOP
Local community engagement approach	Precautionary approach and formal channels (grievance mechanisms or community groups and councils) for local community engagement	Precautionary approach and formal channels (grievance mechanisms or community groups and councils) for local community engagement	- LOW MID TOP
Conducts community impact assessment prior to settling in new areas	Not Disclosed	Company applies the principles of Free, Prior and Informed Consent (FPIC)	- LOW MID TOP
Distribution of Benefits			
Local procurement policy	Yes	Yes	- LOW MID TOP
Extent of local hiring	Over 90% of workforce is local	Over 90% of workforce is local	- LOW MID TOP
Programs to support local communities	Community development projects and philanthropic programs to support local communities	Community development projects and philanthropic programs to support local communities	- LOW MID TOP
Investment in community development			
Year Value of investment in community development (USD millions)			
2018		5.41	
2018		5.41	
2018		5.41	
2018		5.41	
2018		5.41	
2018		5.41	
2018		5.41	

Conflict & Human Rights

Human rights policy	Policy aligned with UN Declaration of Human Rights or equivalent	Policy aligned with UN Declaration of Human Rights or equivalent	- LOW MID TOP
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Ethical conduct policy covers contract security providers	Not disclosed	Policy covers all security providers and compliance is ensured by audit	-	LOW	MID	TOP
Violence and conflict policy	Not disclosed	Policy articulated	-	LOW	MID	TOP
Monitors the effectiveness of its human rights policy	No evidence	Company has defined a structured monitoring process and sets targets, and reports achievement against targets	-	LOW	MID	TOP
Employee training on human rights protection	Yes	Yes	-	LOW	MID	TOP

CONTROVERSIES

All controversies are assessed as part of the annual review of a company's ESG rating. MSCI ESG Research tracks controversies for all companies on a regular basis. There is no evidence of the CRH's current involvement in prominent controversial events or alleged misconduct.



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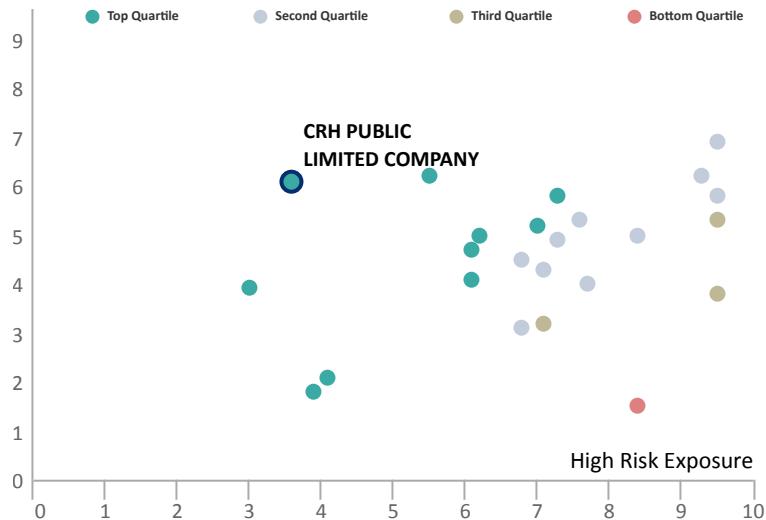
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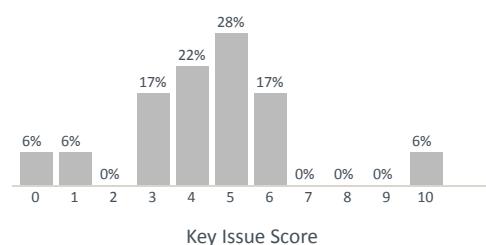
Toxic Emissions & Waste

Score	Change (since rating)	Quartile	Weight	Last score change date
9.5	0.0	••••	12.0%	Jul 17, 2025

Strong Risk Management



KEY ISSUE SCORE DISTRIBUTION *



TOP 5 INDUSTRY LEADERS

CRH PUBLIC LIMITED COMPANY	9.5
Heidelberg Materials AG	5.8
Cemex, S.A.B. de C.V.	5.6
China National Building Material Company Limited	5.5
MARTIN MARIETTA MATERIALS, INC.	5.0

BOTTOM 5 INDUSTRY LAGGARDS

AMBUJA CEMENTS LIMITED	3.3
JAMES HARDIE INDUSTRIES PUBLIC LIMITED COMPANY	3.3
SHREE CEMENT LIMITED	2.8
ULTRATECH CEMENT LIMITED	1.3
Amrize AG	0.1

METHODOLOGY NOTE

Companies are evaluated on the potential environmental contamination and toxic or carcinogenic emissions arising from their operations and the strength of their environmental management systems.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]



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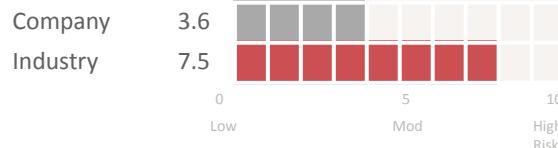
RATING ACTION DATE: July 25, 2025
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Controversy Deduction



EXPOSURE

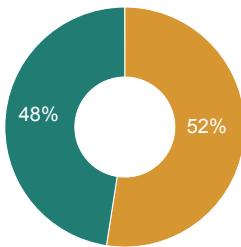
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risk of increased compliance costs and liabilities associated with damaging health, property; risk of losing access to markets due to community opposition or heightened regulatory hurdles

Business Types : This represents the portion of the company's revenues derived from lines of business that are High Risk (typically generate large amounts of toxic emissions), Medium Risk (typically generate moderate amounts of toxic emissions), and Low Risk (typically generate low amounts of toxic emissions).

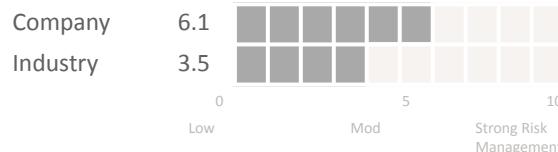


- No exposure to high risk segments
- Construction sand and gravel
- Diversified construction materials wholesale

Source: Toxics Release Inventory (US Environmental Protection Agency); National Emissions Inventory (US Environmental Protection Agency); Risk-Screening Environmental Indicators (US Environmental Protection Agency); US Economic Census; Refinitiv; MSCI ESG Research; company disclosures

MANAGEMENT

RISK MANAGEMENT ASSESSMENT





CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Description	Company Practice	Best Practice	Practices Score ²
Governance and Strategy			
Existence of Environmental Management System (EMS)	ISO 14001 or equivalent	ISO 14001 or equivalent	- LOW MID TOP
Percentage of sites with an environmental management system certified to ISO 14001 or similar	88.00%		
Disclosure around the number or percentage of sites with HAZWOPER or ISO 14001 certification	Disclosed	Disclosed	- LOW MID TOP
Evidence of regular environmental impact audits	Yes	Yes	- LOW MID TOP
Evidence of audits across all locations of operations	Not Disclosed	Yes	- LOW MID TOP
Evidence of annual environmental impact audits	Not Disclosed	Yes	- LOW MID TOP

Targets			
Aggressiveness of toxic emissions and waste reduction target	2		
Track record of achieving toxic emissions targets	Met previous targets	Met previous targets	- LOW MID TOP

Toxic Emissions and Waste Reduction Targets

Baseline Year	Target Year	Target Description	Target Reduction (%)
2006	2020	Reduction of average specific particulate emissions from clinker production g/t clinker	80.00%
2006	2020	Reduction of average specific NOx emissions from clinker production g/t clinker	22.00%

Performance

Toxic releases performance relative to peers	7.80
--	------

Air Emissions: NOx Performance

3 Year Average Intensity	1.10
Average Annual % Change in Intensity	-5.85%

Air Emissions: NOx Performance

Year	NOx Emissions	NOx Emissions Intensity (tons/ USD million sales)
2024	38,500	1.13
2023	36,100	1.01
2022	38,300	1.15



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Year	NOx Emissions	NOx Emissions Intensity (tons/ USD million sales)
2021	42,900	1.38
2020	42,600	1.54
2019	44,600	1.58
2018	40,700	1.33
2017	38,500	1.27
2016	40,200	1.41
2015	28,500	1.10
2014	13,736	0.60
2013	14,885	0.60
2012	13,823	0.56
2011	18,043	0.77
2010	17,883	0.78
2009	17,730	0.71
2008	24,051	0.83
2007	26,383	

Air Emissions: SOx Performance

3 Year Average Intensity	0.27
Average Annual % Change in Intensity	-23.08%

Air Emissions: SOx Performance

Year	SOx Emissions	SOx Emissions Intensity (tons/ USD million sales)
2024	7,300	0.21
2023	10,800	0.30
2022	9,500	0.29
2021	16,300	0.53
2020	15,900	0.58
2019	15,900	0.57
2018	14,600	0.48
2017	13,600	0.45
2016	20,900	0.73
2015	8,900	0.34
2014	7,400	0.32
2013	2,869	0.12
2012	3,090	0.13



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Year	SOx Emissions	SOx Emissions Intensity (tons/ USD million sales)
2011	2,441	0.10
2010	2,436	0.11
2009	2,510	0.10
2008	2,917	0.10
2007	3,513	0.11

Air Emissions: Mercury Performance

3 Year Average Intensity	0
Average Annual % Change in Intensity	-6.05%

Air Emissions: Mercury Performance

Year	Quantities	Intensity
2024	502	0
2023	443	0
2022	471	0
2021	579	0
2020	657	0
2019	738	0
2018	617	0

Air Emissions: Particulate Matter Performance

3 Year Average Intensity	0.11
Average Annual % Change in Intensity	0.07%

Air Emissions: Particulate Matter Performance

Year	Quantities	Intensity
2024	4,200	0.12
2023	3,700	0.10
2022	3,700	0.11
2021	3,900	0.13
2020	4,700	0.17
2019	5,500	0.20
2018	5,400	0.18
2017	5,800	0.19
2016	7,600	0.27
2015	2,800	0.11



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Year	Quantities	Intensity
2014	3,200	0.14
2013	644	0.03
2012	1,096	0.04
2011	3,931	0.17
2010	4,433	0.19
2009	4,222	0.17
2008	5,924	0.20
2007	5,631	

Air Emissions: VOC Performance

3 Year Average Intensity	0.06
Average Annual % Change in Intensity	19.82%

Air Emissions: VOC Performance

Year	VOC Emissions	VOC Emissions Intensity (tons/ USD million sales)
2024	2,123	0.06
2023	2,449	0.07
2022	1,440	0.04
2021	1,214	0.04
2020	1,367	0.05
2019	5,021	0.18
2018	2,371	0.08

Air Emissions: Metals (Ni,Cr,VI,Pb,Co) Performance

3 Year Average Intensity	0.09
Average Annual % Change in Intensity	41377.49%

Releases to Water: Water Effluents Performance

3 Year Average Intensity	0
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Releases to Land: Non-hazardous Waste Performance

3 Year Average Intensity	13.83
Average Annual % Change in Intensity	-8.47%

Releases to Land: Non-hazardous Waste Performance

Year	Non-hazardous Waste Quantities	Non-hazardous Waste Intensity (tons/ USD million sales)
		27.86



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Year	Non-hazardous Waste Quantities	Non-hazardous Waste Intensity (tons/ USD million sales)
		21.86
		12.75
		18.51
		9.05
		13.94
		9.05
		18.51
2024	476,000	13.94
2023	323,000	9.05
2022	614,000	18.51
2018	791,000	25.83
2017	715,000	23.61
2016	473,000	16.54
2015	339,000	13.13
2014	1,100,000	48.07
2013	1,100,000	44.41
2012	1,000,000	40.62
2011	1,100,000	46.97

Releases to Land: Hazardous Waste Performance

3 Year Average Intensity	0.96
Average Annual % Change in Intensity	-18.27%

Releases to Land: Hazardous Waste Performance

Year	Hazardous Waste Quantities	Hazardous Waste Intensity (tons/ USD million sales)
		2.20
		1.78
		1.29
		1.09
		0.84
		0.97
		0.84
		1.09
2024	33,000	0.97
2023	30,000	0.84



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Year	Hazardous Waste Quantities	Hazardous Waste Intensity (tons/ USD million sales)
2022	36,000	1.09
2018	63,000	2.06
2017	66,000	2.18
2016	48,000	1.68
2015	23,000	0.89
2014	7,000	0.31

CONTROVERSIES

All controversies are assessed as part of the annual review of a company's ESG rating. MSCI ESG Research tracks controversies for all companies on a regular basis. There is no evidence of the CRH's current involvement in prominent controversial events or alleged misconduct.



CCC B BB BBB A AA AAA

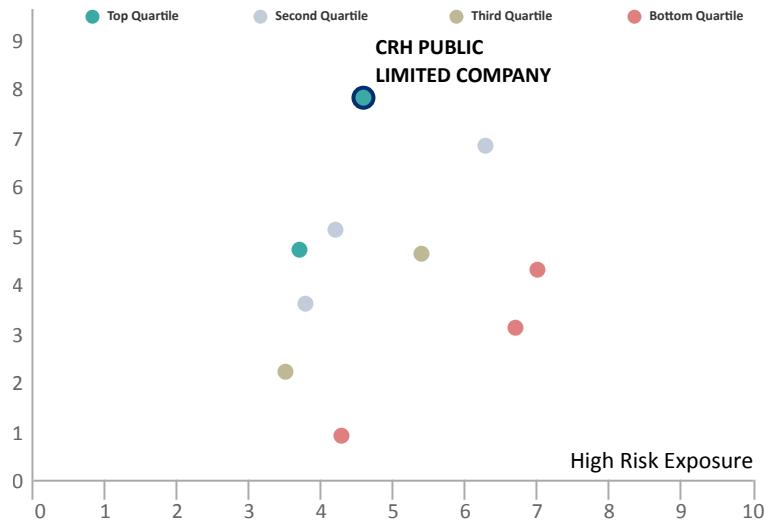
RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025



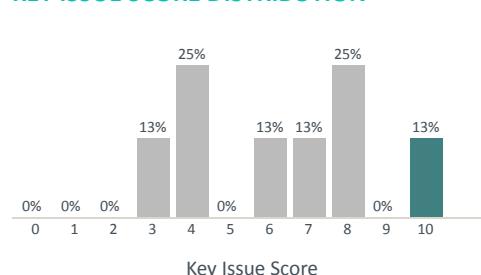
Biodiversity & Land Use

Score	Change (since rating)	Quartile	Weight	Last score change date
10.0	0.0	••••	10.0%	May 19, 2025

Strong Risk Management



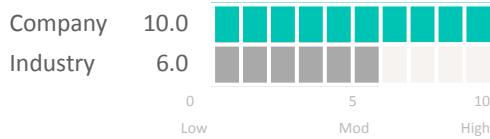
KEY ISSUE SCORE DISTRIBUTION *



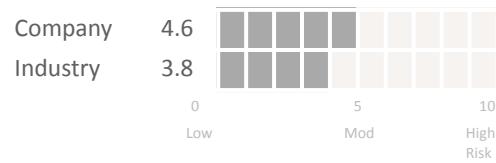
TOP 5 INDUSTRY LEADERS

CRH PUBLIC LIMITED COMPANY	10.0
Heidelberg Materials AG	8.0
Holcim AG	7.9
Asia Cement Corporation	6.8
Cemex, S.A.B. de C.V.	5.7

KEY ISSUE ASSESSMENT

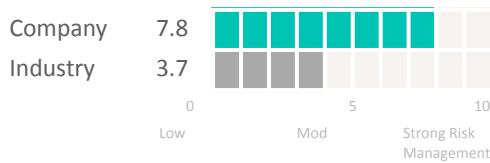


RISK EXPOSURE ASSESSMENT



Drivers of Risk Exposure

RISK MANAGEMENT ASSESSMENT



Drivers of Risk Management

Business Types



Practices Score



Business Locations



Performance Score



BOTTOM 5 INDUSTRY LAGGARDS

Asia Cement Corporation	6.8
Cemex, S.A.B. de C.V.	5.7
MARTIN MARIETTA MATERIALS, INC.	4.3
Amrize AG	3.6
VULCAN MATERIALS COMPANY	3.4

METHODOLOGY NOTE

Companies are evaluated on the potential impact of their operations on biodiversity in their areas of operation and their efforts to manage the environmental impact of their operations.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]



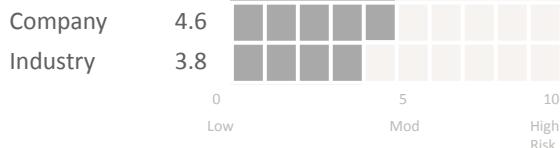
CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
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EXPOSURE

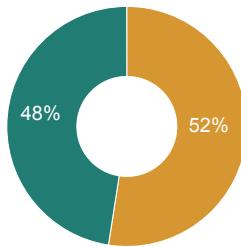
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Regulatory risk of decreased access to resources due to over-exploitation and depletion of natural resources, and operational risk of disruptions to production processes due to disputes around access rights to key resources

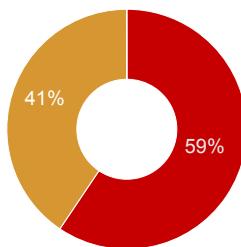
Business Types : Percentage of operations with high/moderate/low impact in biodiversity and traditional land use



- No exposure to high risk segments
- Construction sand and gravel
- Diversified construction materials wholesale

Source: The Corporate Ecosystem Services Review (World Resources Institute); Refinitiv; MSCI ESG Research; company disclosures

Business Locations : Percentage of operations in areas with high/moderate/low sensitivity of biodiversity, based on the number of protected species and extent of local community dependence on traditional land use

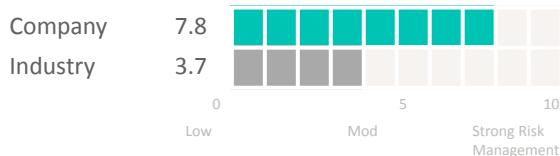


- USA
- Uk & Northern Ireland, other countries
- No operations in markets with low risks

Source: WRI Global Forest Watch; UNDP Human Development Report; Refinitiv; MSCI ESG Research; company disclosures

MANAGEMENT

RISK MANAGEMENT ASSESSMENT





CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Description	Company Practice	Best Practice	Practices Score ²
Clear policy on			
Policy on sustainable management of natural resources and raw materials	Yes	Yes	- LOW MID TOP
Commitment to minimize disturbances on biodiversity	Yes	Yes	- LOW MID TOP
Commitment to reclaim habitat on disturbed land	Yes	Yes	- LOW MID TOP

Programs & Structures

Scope of ongoing land restoration efforts	Concurrent restoration efforts occur at all operational sites	Concurrent restoration efforts occur at all operational sites	- LOW MID TOP
Extent of programs to protect ecosystems	Reserves or develops areas under its control such as sensitive areas or wetlands to preserve local species at major sites	Creates reservations, wetlands for protection and plants indigenous vegetation at all major sites	- LOW MID TOP

Biodiversity and community impact assessment

Conducts biodiversity impact assessments	Yes	Yes	- LOW MID TOP
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CONTROVERSIES

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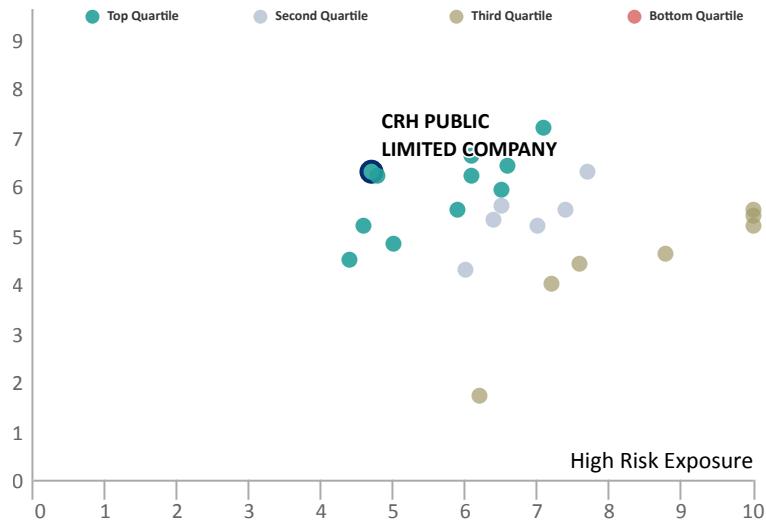
CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025



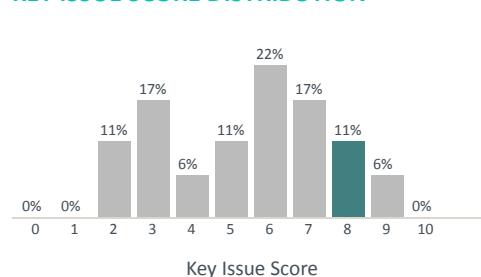
Health & Safety

Strong Risk Management



Score	Change (since rating)	Quartile	Weight	Last score change date
8.6	0.0	••••	10.0%	Jul 15, 2025

KEY ISSUE SCORE DISTRIBUTION *



TOP 5 INDUSTRY LEADERS

CRH PUBLIC LIMITED COMPANY	8.6
The Siam Cement Public Company Limited	8.4
CHINA JUSHI CO., LTD	7.6
TCC Group Holdings CO., LTD.	7.1
Cemex, S.A.B. de C.V.	6.8

BOTTOM 5 INDUSTRY LAGGARDS

ANHUI CONCH CEMENT COMPANY LIMITED	2.8
Amrize AG	2.5
ULTRATECH CEMENT LIMITED	2.5
SHREE CEMENT LIMITED	2.4
AMBUJA CEMENTS LIMITED	2.2

METHODOLOGY NOTE

Companies are evaluated on their management of workplace safety and the workplace safety standards in the industries and regions in which they operate.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]



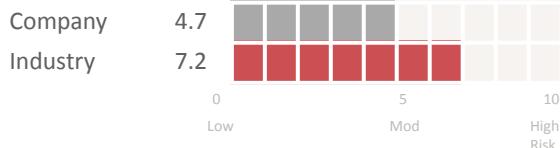
CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
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EXPOSURE

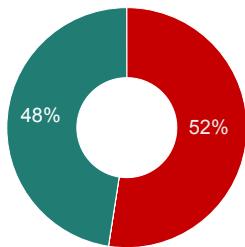
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risk of accidents that can lead to production disruptions, litigation, and liabilities

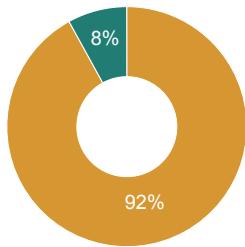
Business Types : Percentage of operations in business segments with high/moderate/low level of fatalities and industrial injuries



- Construction sand and gravel
- No exposure to medium risk segments
- Diversified construction materials wholesale

Source: US Occupational Health & Safety Administration (OSHA); UK Reporting of Injuries, Diseases and Dangerous Occurrences Regulations (RIDDOR); US Bureau of Labor Statistics; Refinitiv; MSCI ESG Research; company disclosures

Business Locations : Percentage of operations in countries with high/moderate/low employee fatality rates (total fatalities per 100,000 employees)

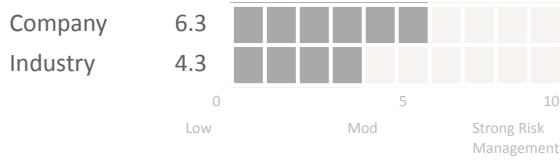


- No operations in markets with high risks
- USA, other countries
- Uk & Northern Ireland

Source: International Labour Organization; Refinitiv; MSCI ESG Research; company disclosures

MANAGEMENT

RISK MANAGEMENT ASSESSMENT





CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Description	Company Practice	Best Practice	Practices Score ²
-------------	------------------	---------------	------------------------------

Governance and Strategy

Percentage of operations having health and safety management systems certified to recognized standard 55.00%

Evidence of health and safety management system certified to recognized standard Yes Yes

- LOW

TOP

What executive body is responsible for H&S strategy and performance?

Board-level committee is responsible for health and safety strategy Yes Yes

- LOW MID **TOP**

Health & safety policy

Scope of health and safety policy Yes Yes

- LOW MID **TOP**

Applicability of health and safety policy to contractors Yes Yes

- LOW MID **TOP**

Targets

Target to improve health and safety performance Zero target Non-zero target (contractors included)

- LOW MID **TOP**

Other H&S Metric

Year (YYYY)	Other Health & Safety Metric Description	Other Health & Safety Metric Value	Details
2024	Group lost time injuries (LTI) rate per 1 million working hours (Severity Rate)	30.00	
2023	Lost time injuries (LTI) rate per 1 million working hours (Severity Rate)	27.00	
2022	Lost time injuries (LTI) rate per 1 million working hours (Severity Rate)	35.00	
2021		29.00	Severity rate per 1m work-hours directly and indirectly employed
2020		39.00	Severity rate per 1m work-hours directly and indirectly employed
2019		34.00	Severity rate per 1m work-hours directly and indirectly employed

Operations

Health & safety performance relative to peers

6.82



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Lost Time Incident Rate

Year	Lost Time Incident Rate	Lost Time Incident Rate (per million hours)	Lost Time Incident Rate Unit	Details
2024	1.10	1.10	per million hours	
2023	1.00	1.00	per million hours	
2022	1.20	1.20	per million hours	
2021	1.20	1.20	per million hours	
2020	1.40	1.40	per million hours	
2019	1.30	1.30	per million hours	
2018	1.70	1.70	per million hours	
2017	1.70	1.70	per million hours	Direct employees
2016	1.90	1.90	per million hours	Direct employees
2015	1.93	1.93	per million hours	Direct employees
2014	1.04	1.04	per million hours	Direct employees
2013	2.84	2.84	per million hours	Direct employees
2012	1.49	1.49	per million hours	Direct employees
2011	2.54	2.54	per million hours	Direct employees
2010	1.84	1.84	per million hours	Direct employees
2009	1.88	1.88	per million hours	Direct employees
2008	2.63	2.63	per million hours	Direct employees
2007	3.36	3.36	per million hours	Direct employees

Fatalities

Year	Contractor Fatalities	Employee Fatalities	Fatalities	Details
2024	3	1	5	Fatalities, directly employed: 1; Fatalities, indirectly employed: 3 ; Fatalities, involving on-site 3rd parties: 1
2023	0	4	5	Fatalities: Employees 4, contractors 0, Third party 1
2022	4	1	5	fatalities include contractor4 Employee1 Third party 0
2021	1	1	4	fatalities include : 1 contractor , 2 third party ,1 employee
2020	2	1	3	Fatalities include: employees 1, contractors 2, and third-parties 0.
2019	0	0	1	Fatalities include: employees 0, contractors 0, and third-parties 1.
2018	3	3	6	Fatalities include: employees 3, contractors 3, and third-parties 0.
2017	7	4	11	Fatalities include: direct and joint-venture employees 4, and contractors 7, and third-parties 0.
2016	3	3	8	Fatalities include: employees 0, contractors including joint-venture contractors 3, and third-parties 0.



CCC | B | BB | BBB | A | AA | AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Year	Contractor Fatalities	Employee Fatalities	Fatalities	Details
2015	3	0	3	Fatalities include: employees 0, contractors including joint-venture contractors 3, and third-parties 0.
2014	2	4	6	Fatalities include: joint-venture employees 4, contractors 2, and third-parties 0.
2013	7	2	10	Fatalities include: employees 2, contractors 7, and third-parties 1.
2012	1	5	7	Fatalities include: direct and associated company employees 5, contractors 1, and third-parties 1.
2011	8	5	13	Fatalities include: direct and joint-venture employees 5 and contractors 8, and third-parties 0.
2010	5	4	9	Fatalities include: direct and joint-venture employees 4 and contractors 5, and third-parties 0.
2009	4	5	2	Fatalities include: employees 5, contractors including joint-venture contractors 4, and third-parties 2.
2008	7	8	17	Fatalities include: direct and joint-venture employees 8 and contractors 7, and third-parties 2.
2007	4	10	17	Fatalities include: direct and joint-venture employees 10, contractors 4, and third-parties 3.

CONTROVERSIES

All controversies are assessed as part of the annual review of a company's ESG rating. MSCI ESG Research tracks controversies for all companies on a regular basis. There is no evidence of the CRH's current involvement in prominent controversial events or alleged misconduct.



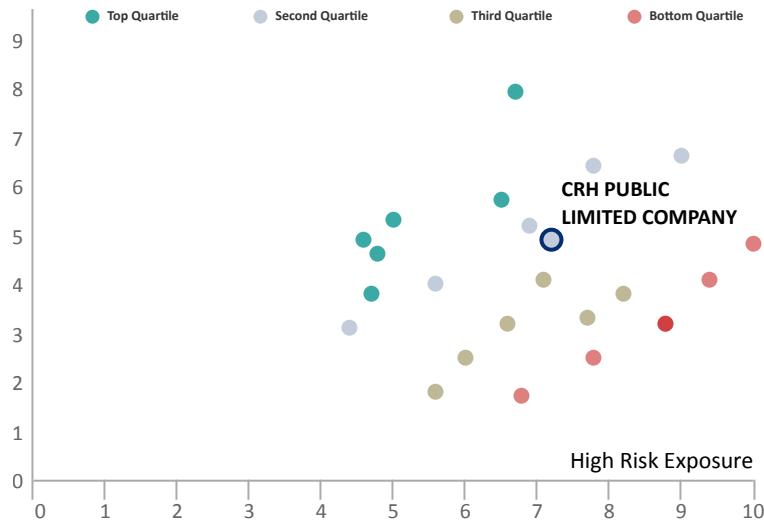
CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Labor Management

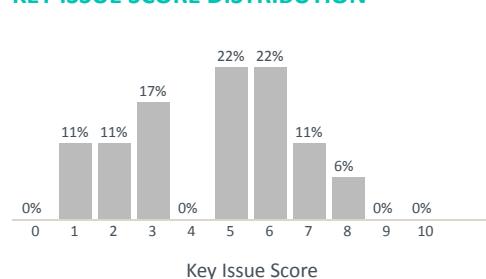


Strong Risk Management



Score	Change (since rating)	Quartile	Weight	Last score change date
4.7	0.0	•••	10.0%	Jul 14, 2025

KEY ISSUE SCORE DISTRIBUTION *



TOP 5 INDUSTRY LEADERS

TCC Group Holdings CO., LTD.	8.2
Asia Cement Corporation	7.3
The Siam Cement Public Company Limited	6.8
CHINA JUSHI CO., LTD	6.2
VULCAN MATERIALS COMPANY	6.1

BOTTOM 5 INDUSTRY LAGGARDS

Holcim AG	2.6
ULTRATECH CEMENT LIMITED	1.8
GRASIM INDUSTRIES LTD	1.7
Heidelberg Materials AG	1.4
SHREE CEMENT LIMITED	1.4

METHODOLOGY NOTE

Companies are evaluated on the complexity of their workforce (size, labor intensity, and regions of operation), employee relations, strength of worker protections, and employee engagement efforts.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]

CRH PUBLIC LIMITED COMPANY (CRH)

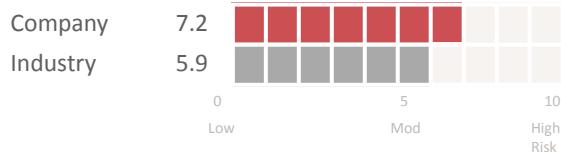


CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

EXPOSURE

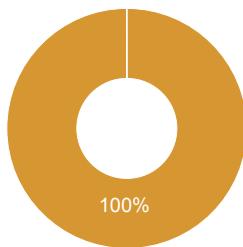
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risk of workflow disruptions due to labor unrest, or reduced productivity due to poor job satisfaction

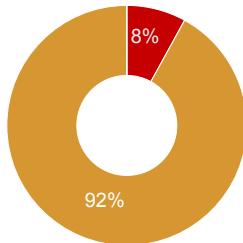
Business Types : Percentage of operations in business segments with high/moderate/low labor intensities, as measured by average sales per employee of industries



- No exposure to high risk segments
 - Construction sand and gravel, Diversified construction materials wholesale
 - No exposure to low risk segments

Source: MSCI ESG Research; Refinitiv; company disclosures

Business Locations : Percentage of operations in countries with high/moderate/low likelihood of labor unrest (based on historic precedent)



- Uk & Northern Ireland
 - USA, other countries
 - No operations in markets with low risks

Source: International Labour Organization; Refinitiv; MSCI ESG Research; company disclosures

Additional Drivers of Exposure

Collective bargaining negotiation expected in next 12 months:

Not Disclosed

Layoffs Events

Major Layoffs:

Size and Composition of Workforce

Number of employees: **79,800**

Number of Employees

Year	Number of employees	Part time workers (%)	Contract or temporary workers (%)	Estimated Part time/contract %
	79,800			
2024		3.00%		



CCC B BB BBB A AA AAA

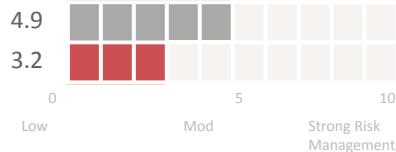
RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Year	Number of employees	Part time workers (%)	Contract or temporary workers (%)	Estimated Part time/contract %
2023	78,500	3.00%		
2022	75,838			
2021	77,446			
2020	77,099	2.00%		
2019	86,951			
2018	90,000			
2017	85,363			
2016	82,889			
2015	74,186			
2014	75,706			
2013	75,642			
2012	76,175			
2011	76,433			
2010	76,418			
2009	79,822			
2008	93,572			

MANAGEMENT

RISK MANAGEMENT ASSESSMENT

Company
Industry





Description	Company Practice	Best Practice	Practices Score ²
Strategy			
Percentage of workforce covered by trade unions/ collective agreements	19.00%		
Estimate Key: Percentage of workforce covered by trade unions/ collective agreements	Reported	Reported	- LOW MID TOP
Evidence of collective agreements	Yes	Yes	- LOW TOP
Employee stock ownership plan (ESOP) or employee stock purchase plan (ESPP)	ESOP or ESPP but scope of coverage is unknown	Sector-leading number of employees eligible for ESOP and/or ESPP	- LOW MID TOP
Scope of workforce eligibility for variable performance-based component to pay	No evidence of variable incentive pay for non-officer staff	Strong performance-based incentive pay structure covers all employees	- LOW MID TOP
Non-compensation benefits including pension and retirement	No evidence	Benefits cover all employees	- LOW MID TOP

Performance

External recognition as employer of choice (last three years)	Not Disclosed
Company witnessed strikes / lock-outs in the last three years	No

External recognition - details

Year	Awarding authority name	Title of the Award
2022	Forbes	#360 World's Top Female-Friendly Companies

Employee turnover

Year	Annual employee turnover (%)	Details
2024	14.00%	
2023	15.00%	
2022	17.00%	
2021	15.00%	
2020	12.00%	
2019	13.00%	
2018	21.00%	
2017		
2016		No SR 2016 available on 16th Mar 2017



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

Employee Productivity

Year	Profit per employee (USD '000)
2024	42
2023	41
2022	51
2021	31
2020	15
2019	24
2018	31
2017	26

CONTROVERSIES

All controversies are assessed as part of the annual review of a company's ESG rating. MSCI ESG Research tracks controversies for all companies on a regular basis. There is no evidence of the CRH's current involvement in prominent controversial events or alleged misconduct.



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
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APPENDIX

CONTENTS

ADDITIONAL ESG ISSUES

CONTROVERSIES DETAIL

ADDITIONAL CORPORATE GOVERNANCE CONTENT

KEY METRIC & SCORE CHANGES

CEO PAY CHARTS

DIRECTOR VOTES

SHAREHOLDER/MANAGEMENT PROPOSALS

GOVERNANCE STANDARDS

DIRECTOR PROFILES

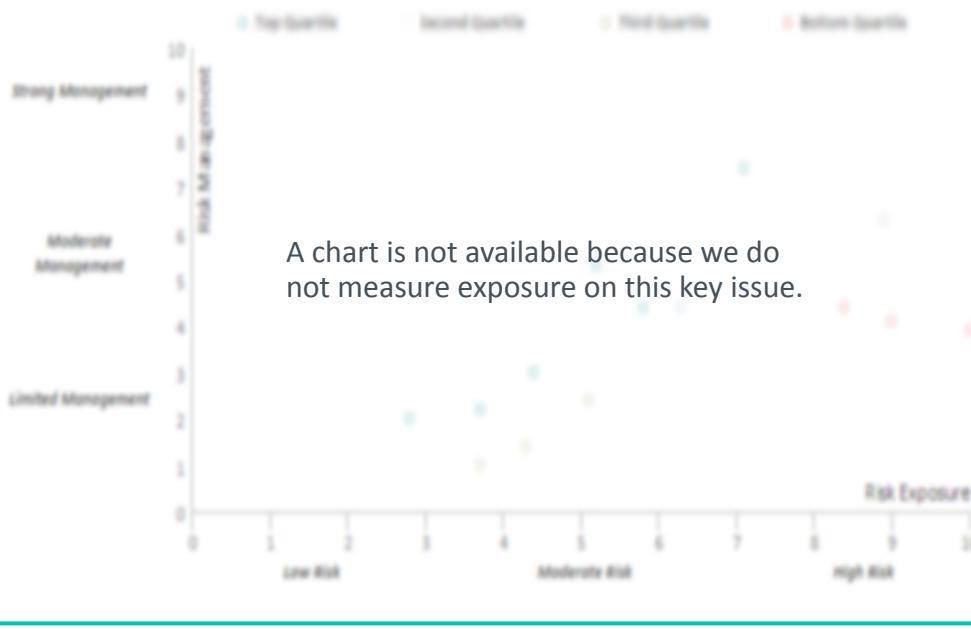


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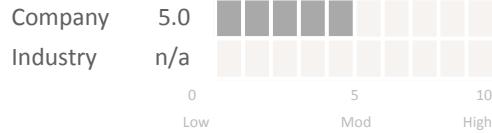
RATING ACTION DATE: July 25, 2025
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Anticompetitive Practices

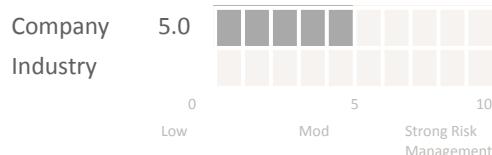
Score	Change (since rating)	Quartile	Weight	Last score change date
5.0	0.0	N/A		Jul 11, 2022



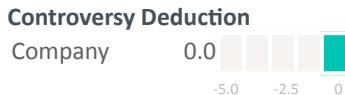
KEY ISSUE ASSESSMENT



RISK MANAGEMENT ASSESSMENT



Drivers of Risk Management



TOP 5 INDUSTRY LEADERS

ANHUI CONCH CEMENT COMPANY LIMITED	5.0
Amrize AG	5.0
Asia Cement Corporation	5.0
CHINA JUSHI CO., LTD	5.0
CRH PUBLIC LIMITED COMPANY	5.0

BOTTOM 5 INDUSTRY LAGGARDS

The Siam Cement Public Company Limited	5.0
VULCAN MATERIALS COMPANY	5.0
SHREE CEMENT LIMITED	4.2
ULTRATECH CEMENT LIMITED	4.2
AMBUJA CEMENTS LIMITED	3.7

METHODOLOGY NOTE

This issue evaluates the extent to which companies may face regulatory risks relating to anti-competitive practices. Companies successfully avoiding incident score "5", while companies that have faced controversies in the last three years score lower, based on the severity and type of controversy. This Key Issue is discontinued effective November 2020.

*[For symbols and terms used in this report, refer to the Glossary section at the end of the report]



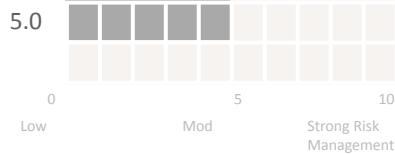
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RATING ACTION DATE: July 25, 2025
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MANAGEMENT

RISK MANAGEMENT ASSESSMENT

Company
Industry



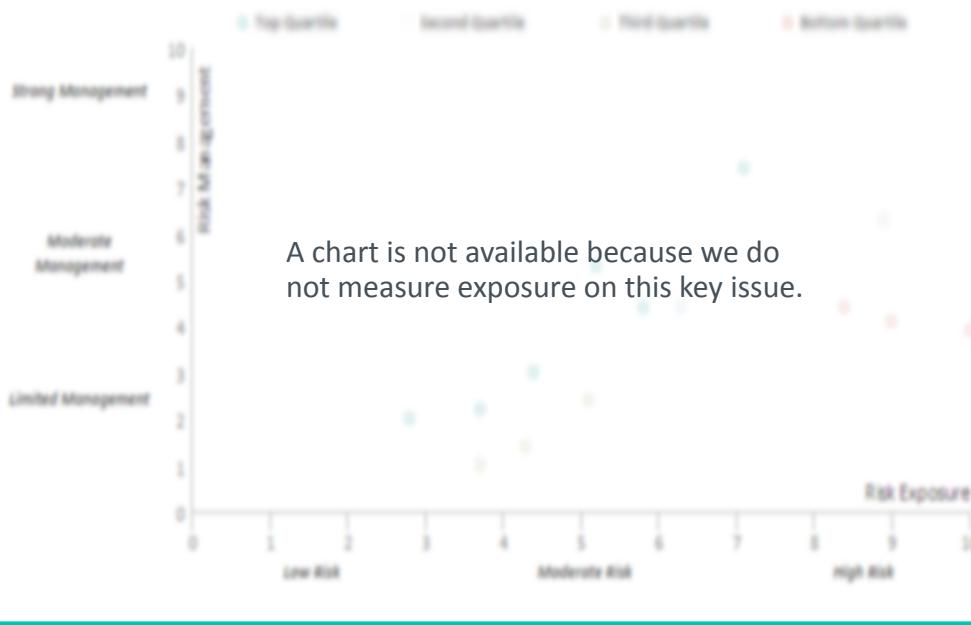


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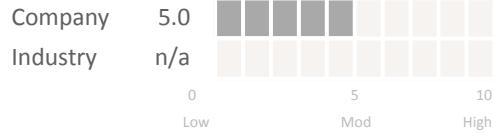
RATING ACTION DATE: July 25, 2025
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Business Ethics & Fraud

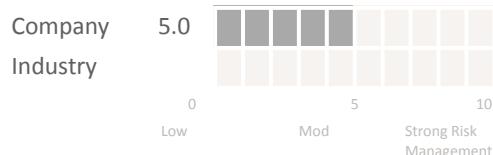
Score	Change (since rating)	Quartile	Weight	Last score change date
5.0	0.0	N/A		Sep 16, 2020



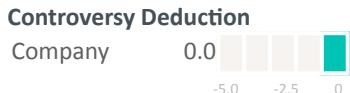
KEY ISSUE ASSESSMENT



RISK MANAGEMENT ASSESSMENT



Drivers of Risk Management



TOP 5 INDUSTRY LEADERS

ANHUI CONCH CEMENT COMPANY LIMITED	5.0
Amrize AG	5.0
Asia Cement Corporation	5.0
CHINA JUSHI CO., LTD	5.0
CRH PUBLIC LIMITED COMPANY	5.0

BOTTOM 5 INDUSTRY LAGGARDS

VULCAN MATERIALS COMPANY	5.0
AMBUJA CEMENTS LIMITED	4.2
Cemex, S.A.B. de C.V.	4.2
Heidelberg Materials AG	4.2
Holcim AG	4.2

METHODOLOGY NOTE

This issue evaluates the extent to which companies may face regulatory or legal risks or loss of investor confidence due to ethics issues such as fraud, executive misconduct, or insider trading. Companies successfully avoiding incident score "5", while companies that have faced controversies in the last three years score lower, based on the severity and type of controversy. This Key Issue is discontinued effective November 2020.

*[For symbols and terms used in this report, refer to the Glossary section at the end of the report]



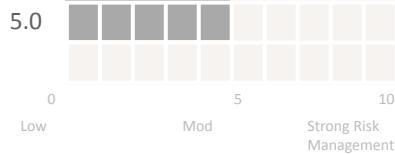
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MANAGEMENT

RISK MANAGEMENT ASSESSMENT

Company
Industry



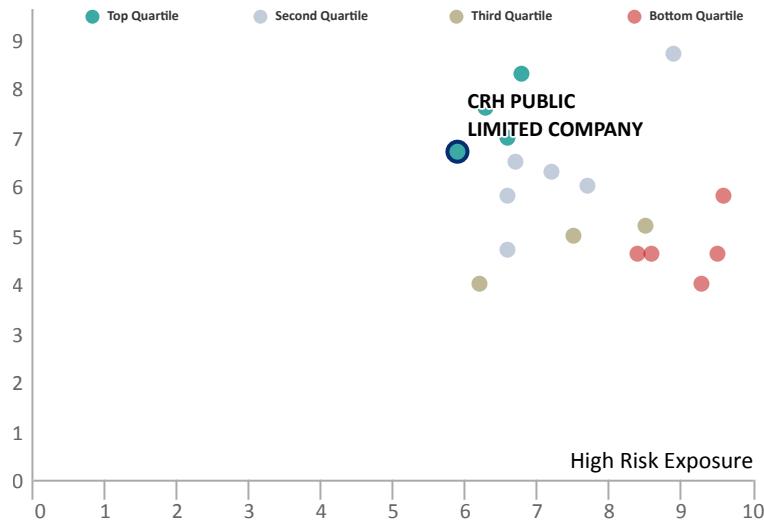


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RATING ACTION DATE: July 25, 2025
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Corruption & Instability

Strong Risk Management



Score	Change (since rating)	Quartile	Weight	Last score change date
7.8	0.0	•••	0.0%	May 19, 2025

KEY ISSUE SCORE DISTRIBUTION*



TOP 5 INDUSTRY LEADERS

TCC Group Holdings CO., LTD.	8.5
JAMES HARDIE INDUSTRIES PUBLIC LIMITED COMPANY	8.3
CRH PUBLIC LIMITED COMPANY	7.8
Heidelberg Materials AG	7.4
The Siam Cement Public Company Limited	6.8

BOTTOM 5 INDUSTRY LAGGARDS

China National Building Material Company Limited	3.2
SHREE CEMENT LIMITED	3.2
AMBUJA CEMENTS LIMITED	3.0
ANHUI CONCH CEMENT COMPANY LIMITED	2.1
CHINA JUSHI CO., LTD	1.7

METHODOLOGY NOTE

This issue evaluates the extent to which companies may face regulatory risks or lost market access due to corruption scandals or political and social instability. Scores are based on reliance on government contracts



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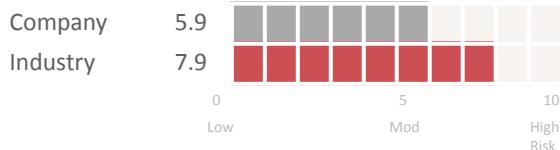
RATING ACTION DATE: July 25, 2025
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and operations in regions facing political instability or high perceived corruption levels; anti-bribery policies, programs, and transparency; and controversies. This Key Issue is discontinued effective November 2020.

*[For symbols and terms used in this report, refer to the Glossary section at the end of the report]

EXPOSURE

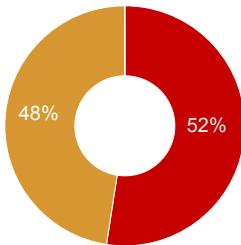
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Regulatory risks or lost market access due to corruption scandals or political and social instability

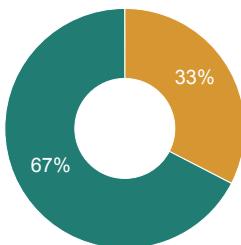
Business Types : Percentage of operations in business segments perceived most likely to pay or receive bribes



- Construction sand and gravel
- Diversified construction materials wholesale
- No exposure to low risk segments

Source: Bribe Payers Index (Transparency International); State Capture Index (Transparency International); Refinitiv; MSCI ESG Research; company disclosures

Business Locations : Percentage of operations in countries with high/moderate/low level of corruption and political instability, violence or terrorism



- No operations in markets with high risks
- other countries
- USA, UK & Northern Ireland

Source: Corruption Perceptions Index (Transparency International); World Governance Indicators (World Bank); Refinitiv; MSCI ESG Research; company disclosures

Additional Drivers of Exposure

Company is reliant on the government sectors for a major proportion:

Not Disclosed

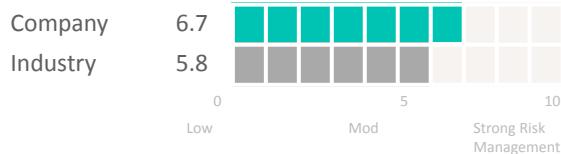


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MANAGEMENT

RISK MANAGEMENT ASSESSMENT





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RATING ACTION DATE: July 25, 2025
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Description	Company Practice	Best Practice	Practices Score ²
Policies & Commitments			
Executive body responsible for managing business ethics and corruption issues	Board-level committee	Board-level committee	- LOW MID TOP
Company's bribery and anti-corruption policy	Detailed formal policy on bribery and anti-corruption	Detailed formal policy on bribery and anti-corruption	- LOW MID TOP
Scope of anti-corruption policy for suppliers	All suppliers are required to have anti-corruption policies and programs to verify compliance	All suppliers are required to have anti-corruption policies and programs to verify compliance	- LOW MID TOP
Business ethics policy covers facilitation payments	Policy prohibits facilitation payments	Policy prohibits facilitation payments	- LOW MID TOP
Business ethics policy covers subsidiaries	Policy covers all subsidiaries	Policy covers all subsidiaries	- LOW MID TOP
Commitment to external standards for ethics / anti-corruption			
List of commitments to ethics and anti-corruption mandates	United Nations Global Compact US Foreign Corrupt Practices Act UK Bribery Act	US Foreign Corrupt Practices Act and the UK Bribery Act, UNGC	
World Economic Forum's Partnering Against Corruption Initiative (PACI)	Not Disclosed	Yes	- LOW MID TOP
Transparency International's Business Principles for Countering Bribery	Not Disclosed	Yes	- LOW MID TOP
Extractive Industry Transparency Initiative (EITI) Principles	Not Disclosed	Yes	- LOW MID TOP



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RATING ACTION DATE: July 25, 2025
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Programs & Structures

Scope of employee training on ethical standards	General statements on employee training on ethical standards	Programs covering all employees (including part-time) and contractors	-	LOW	MID	TOP
Internal assurance of compliance with ethical standards	Yes	Yes	-	LOW	MID	TOP
Provision of whistleblower protection	Policy provides whistleblowers with protection from retaliation	Policy provides whistleblowers with protection from retaliation	-	LOW	MID	TOP
Discloses value of political donations / lobbying expenditure	Yes	Yes	-	LOW	MID	TOP
Disclosure of taxes/royalties paid to governments	Yes	Yes	-	LOW	MID	TOP

Human Rights - Policies and Programs

Company's policy indicating support for human rights	Policy aligned with UN Declaration of Human Rights or equivalent	Policy aligned with UN Declaration of Human Rights or equivalent	-	LOW	MID	TOP
Extent of philanthropic programs to support local economic development (hospitals, schools, infrastructure)	Less than 1% of profit is invested in philanthropic programs supporting local communities	At least 1% of profit is invested in community development projects addressing local needs	-	LOW	MID	TOP
List of commitments to external mandates to protect human rights	UK Modern Slavery Act 2015 International Labour Organization Bill of Human Rights UN Guiding Principles on Business and Human Rights.	Bill of Human rights UN Guiding Principles on Business and Human Rights. UNDHR,ILO UNDHR,ILO	Bill of Human rights UN Guiding Principles on Business and Human Rights. UNDHR,ILO	Bill of Human rights UN Guiding Principles on Business and Human Rights. UNDHR,ILO	Bill of Human rights UN Guiding Principles on Business and Human Rights. UNDHR,ILO	Bill of Human rights UN Guiding Principles on Business and Human Rights. UNDHR,ILO



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UNDHR,ILO

UNDHR,ILO

Policy on ethical business conduct with respect to violence and conflict	Not disclosed	Policy articulated	-	LOW	MID	TOP
Extension of business ethics policy to contract security providers	Not disclosed	Policy covers all security providers and compliance is ensured by audit	-	LOW	MID	TOP
Job creation - local hiring	Some efforts to hire local workers	Over 90% of workforce is local	-	LOW	MID	TOP

CONTROVERSIES

All controversies are assessed as part of the annual review of a company's ESG rating. MSCI ESG Research tracks controversies for all companies on a regular basis. There is no evidence of the CRH's current involvement in prominent controversial events or alleged misconduct.



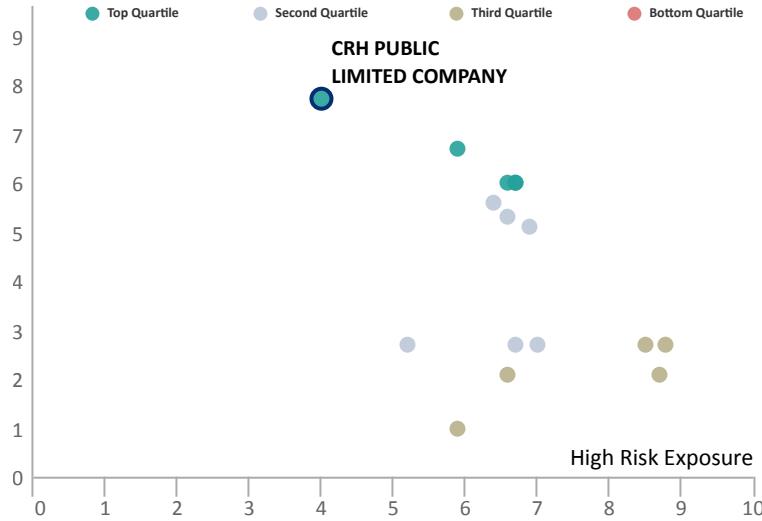
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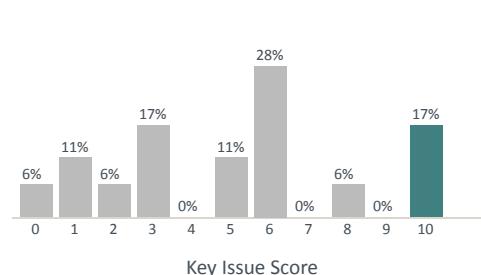
Water Stress

Strong Risk Management



Score	Change (since rating)	Quartile	Weight	Last score change date
10.0	0.0	••••	0.0%	May 19, 2025

KEY ISSUE SCORE DISTRIBUTION*



TOP 5 INDUSTRY LEADERS

CRH PUBLIC LIMITED COMPANY	10.0
The Siam Cement Public Company Limited	10.0
ANHUI CONCH CEMENT COMPANY LIMITED	9.9
Holcim AG	7.8
JAMES HARDIE INDUSTRIES PUBLIC LIMITED COMPANY	6.4

This issue does not present significant risks or opportunities to the company and with the assigned weight of 0% does not contribute to the overall ESG rating for the company.

MSCI ESG Research provides additional scores on a select set of ESG Issues for all companies on the MSCI ACWI Index and MSCI ACWI IMI Index. Every company on the index receives scores for the following ESG Issues, regardless of whether they contribute to the overall Company ESG Rating.

The additional key issue scores and data available by index are as follows:

- MSCI ACWI: Water Stress, Labor Management, Privacy and Data Security
- MSCI ACWI IMI: Carbon Emissions, Human Capital Development and Tax Transparency

We continue to provide data and scores for the discontinued Key Issues under the ESG Rating model for the MSCI ACWI Index: Corruption & Instability, Business Ethics & Fraud, Anticompetitive Practices.

BOTTOM 5 INDUSTRY LAGGARDS

China National Building Material Company Limited	2.5
Amrize AG	2.1
SHREE CEMENT LIMITED	1.2
AMBUJA CEMENTS LIMITED	0.9
ULTRATECH CEMENT LIMITED	0.4

METHODOLOGY NOTE

Companies are evaluated on the water intensity of their operations, levels of water stress in their areas of operation and their efforts to manage water-related risks and opportunities.



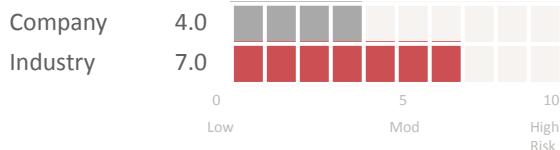
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*[For symbols and terms used in this report, refer to the Glossary section at the end of the report]

EXPOSURE

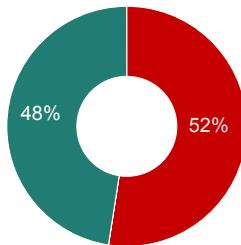
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risk of increased cost of input, disputes around access rights to key resources or operational disruptions to production processes requiring water as a critical input

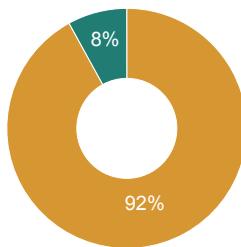
Business Types : Percentage of operations in business segments with high/moderate/low water intensity



- Construction sand and gravel
- No exposure to medium risk segments
- Diversified construction materials wholesale

Source: IERS' Comprehensive Environmental Data Archive (CEDA); MSCI ESG Research; Refinitiv; company disclosures

Business Locations : Percentage of operations in countries or regions with high/moderate/low percent of territory affected by oversubscription to water resources

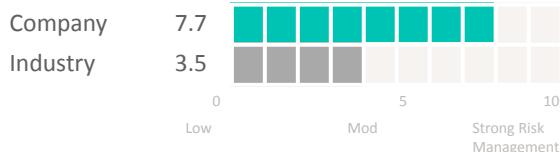


- No operations in markets with high risks
- USA, other countries
- Uk & Northern Ireland

Source: WRI Aqueduct; Refinitiv; MSCI ESG Research; company disclosures

MANAGEMENT

RISK MANAGEMENT ASSESSMENT





Description	Company Practice	Best Practice	Practices Score ²
Governance and Strategy			
Implementation of water-efficient production processes	7.00		
Percentage of water use from alternative water sources	56.00%		
Evidence of using alternative water sources	Yes	Yes	- LOW TOP

Executive body responsible for water management strategy and performance:

CEO is responsible for water management strategy and performance	Yes	Yes	-	LOW	MID	TOP
--	-----	-----	---	-----	-----	-----

Water Consumption/ Withdrawal Targets



Baseline Year	Target Year	Target Description	Target Reduction (%)
	2020		
		75% of relevant companies to have water efficiency and quality programmes	
	2020		
		75% of relevant companies to have water efficiency and quality programmes	
	2020		
		75% of relevant companies to have water efficiency and quality programmes	
	2020		
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
	2020		
	2020		
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	2020		
		75% of relevant companies to have water efficiency and quality programmes	
	2020		
	2020		
	2020		
	2020		
		75% of relevant companies to have water efficiency and quality programmes	
	2020		
		75% of relevant companies to have water efficiency and quality programmes	
	2020		
	2020		
		75% of relevant companies to have water efficiency and quality programmes	
	2020		
		75% of relevant companies to have water efficiency and quality programmes	



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Baseline Year	Target Year	Target Description	Target Reduction (%)
	2020		
	2020		
	2020		
	2020		
		75% of relevant companies to have water efficiency and quality programmes	
	2020		
	2020		
	2020		
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
		75% of relevant companies to have water efficiency and quality programmes	
	2020		
		75% of relevant companies to have water efficiency and quality programmes	
	2020		
	2020		

Performance

Water performance relative to peers 7.00

Water Withdrawal Performance

Year	Freshwater Withdrawal (m3)	Freshwater Withdrawal Intensity (m3/ USD million sales)
2024	91,176,000	2,670.36
2023	95,439,000	2,674.36
2022	100,936,000	3,042.98
2021	98,860,000	3,190.99
2020	72,534,000	2,629.28



CCC | B | BB | BBB | A | AA | AAA

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Year	Freshwater Withdrawal (m3)	Freshwater Withdrawal Intensity (m3/ USD million sales)
2019	70,655,000	2,510.75
2018	81,328,000	2,655.61
2017	86,723,000	2,863.64
2016	85,844,000	3,002.52
2015	52,089,000	2,017.22
2014	34,904,000	1,525.20
2013	36,000,000	1,453.49
2012	36,000,000	1,462.46
2011	37,000,000	1,579.78

Water Consumption Performance

Year	Freshwater Consumption (m3)	Freshwater Consumption Intensity (m3/ USD million sales)	Details
2024	61,900,000	1,812.93	
2023	62,400,000	1,748.55	
2022	81,900,000	2,469.09	
2021			
2020			
2019			Total water consumption GWT for cement sector
2018			Total water consumption GWT for cement sector
2017			Total water consumption GWT for cement sector
2016			
2015	3,100,000	120.05	
2014			
2013			

CONTROVERSIES

All controversies are assessed as part of the annual review of a company's ESG rating. MSCI ESG Research tracks controversies for all companies on a regular basis. There is no evidence of the CRH's current involvement in prominent controversial events or alleged misconduct.



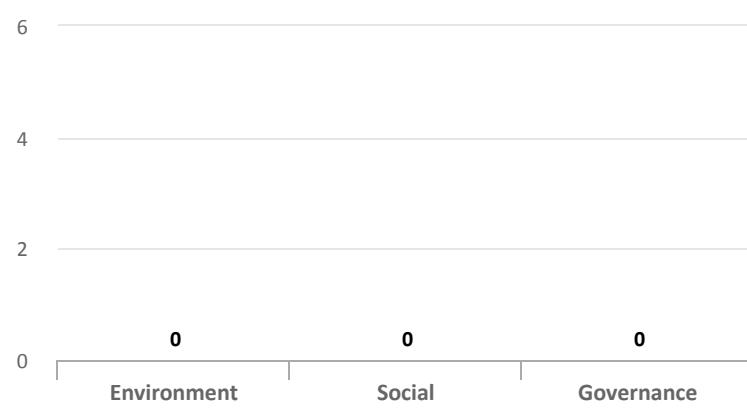
CONTROVERSIES DETAIL

Here you will find the narratives for all controversies relevant to the company. Please note while every controversy case may signal reputational risk, not every controversy is judged to pose material risks; therefore, not every controversy affects the company's overall rating.

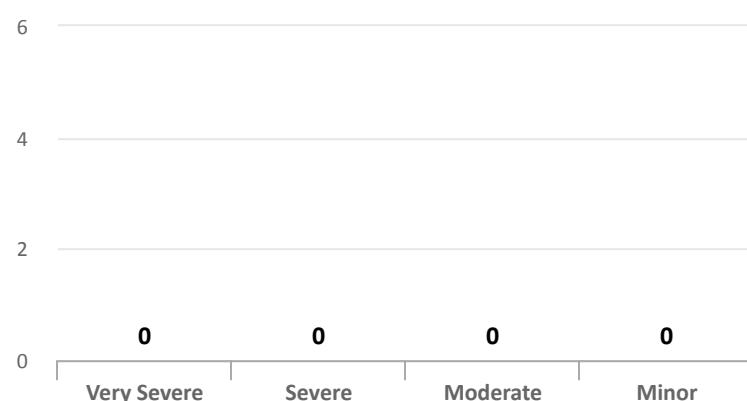
CONTROVERSY CARD

	ASSESSMENT				CONTROVERSY COUNT
	VERY SEVERE	SEVERE	MODERATE	MINOR	
Environment					
Carbon Emissions	0	0	0	0	0
Water Stress	0	0	0	0	0
Biodiversity & Land Use	0	0	0	0	0
Toxic Emissions & Waste	0	0	0	0	0
Social					
Labor Management	0	0	0	0	0
Health & Safety	0	0	0	0	0
Community Relations	0	0	0	0	0
Governance					
Corruption & Instability	0	0	0	0	0
Business Ethics & Fraud	0	0	0	0	0
Anticompetitive Practices	0	0	0	0	0
Corporate Governance	0	0	0	0	0
Corporate Behavior	0	0	0	0	0

NUMBER OF CONTROVERSIES BY PILLAR



NUMBER OF CONTROVERSIES BY ASSESSMENT



CONTROVERSIES

- **Very Severe:** Indicates an action by a company that results in a very large impact on society and/or the environment.
- **Severe:** Indicates an action by a company that results in a large impact on society and/or the environment.
- **Moderate:** Indicates an action by a company that results in a moderate impact on society and/or the environment.
- **Minor:** Indicates an action by a company that results in a low impact on society and/or the environment.
- **None:** There is no evidence that a company is involved in any controversy.



CCC | B | BB | BBB | A | AA | AAA

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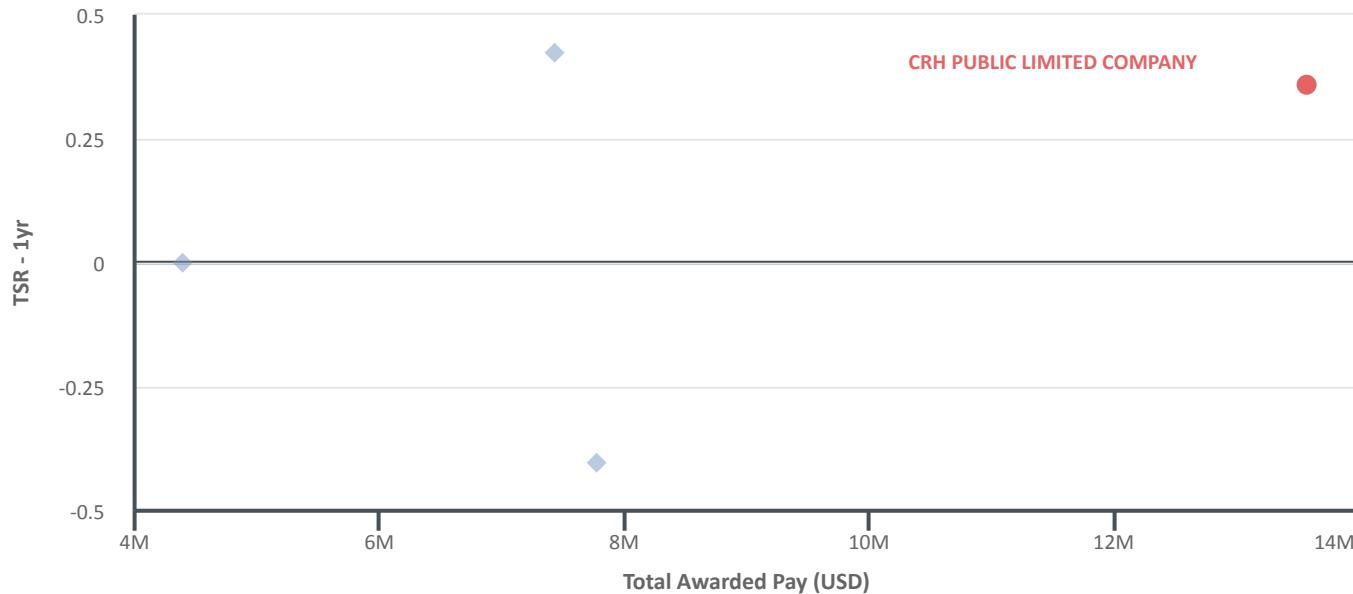
KEY METRIC & SCORE CHANGES

ALL KEY METRIC & SCORE CHANGES (SINCE JULY 2024)

Key Metric	Key Metric Change	Date	Score Change	Change Notes
CEO Pay Total Fixed	Flag Removed	Aug 21, 2025	0.20	
CEO Pay Total Realized	Flag Removed	Aug 21, 2025	0.20	
CEO Pay Total Awarded	Flag Removed	Aug 21, 2025	0.20	
CEO Pay Total Fixed	Flag Added	Jul 24, 2025	-0.20	
CEO Pay Total Realized	Flag Added	Jul 24, 2025	-0.20	
CEO Pay Total Awarded	Flag Added	Jul 24, 2025	-0.20	
Long-Term Pay Performance Versus Peers	Flag Removed	Jun 12, 2025	0.20	
Long-Term Pay Performance Versus Peers	Flag Added	May 21, 2025	-0.20	
Short-Term Pay Performance	Flag Removed	May 08, 2025	0.20	
Director Equity Policy	Flag Removed	May 08, 2025	0.10	
CEO Equity Policy	Flag Removed	May 08, 2025	0.20	
Severance Vesting	Flag Removed	Jan 02, 2025	0.10	
Significant Vote Against Pay Practices	Flag Removed	Aug 02, 2024	0.10	AGM voting results updated

CEO PAY CHARTS

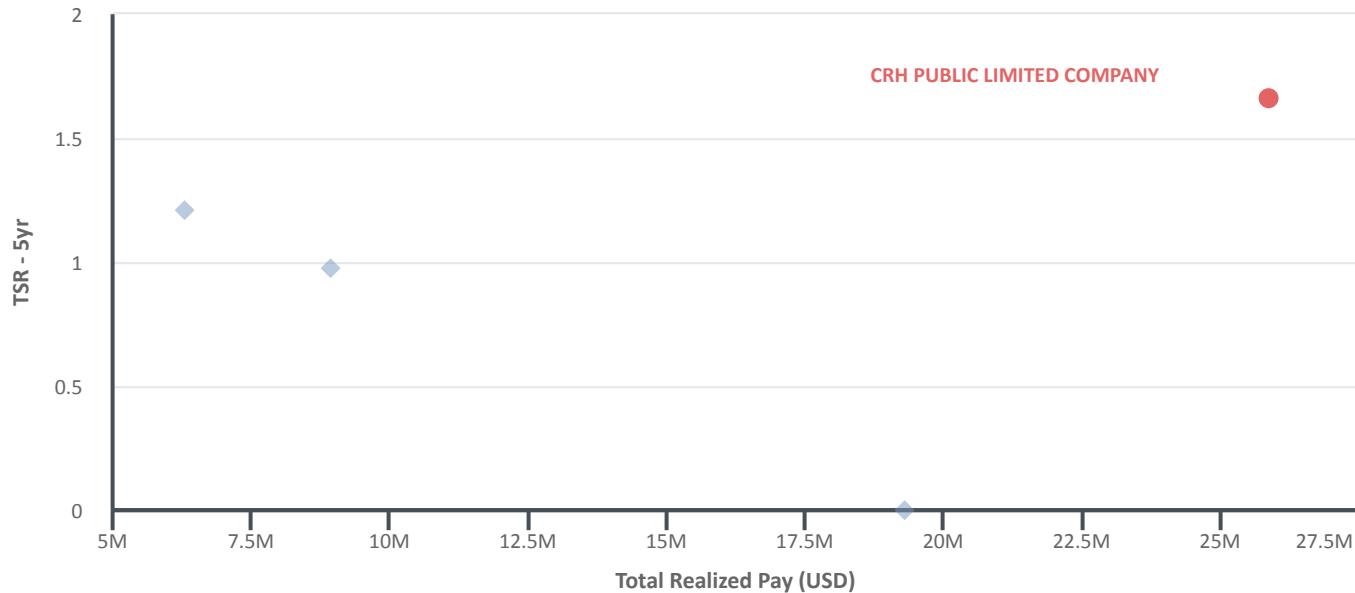
CEO TOTAL AWARDED PAY VERSUS PAY PEER GROUP



Pay Peers (♦) are used in the calculation of the Key Metric CEO Pay Total Summary and selected as set out in the MSCI Governance Metrics Methodology Document.



CEO TOTAL REALIZED PAY VERSUS PAY PEER GROUP



Pay Peers (♦) are used in the calculation of the Key Metric CEO Pay Total Summary and selected as set out in the MSCI Governance Metrics Methodology Document.

DIRECTOR VOTES

Proxy Year	Name	Age	Tenure	Votes For	Votes Against, Withheld and / or Abstained
2025	Badar Khan	54	4	99.2%	0.8%
2025	Caroline Dowling	58	4	99.2%	0.8%
2025	Christina Verchere	53	2	99.6%	0.4%
2025	Gillian Platt	71	8	98.4%	1.6%
2025	H. Lamar McKay	66	4	97.1%	3%
2025	Jim Mintern	58	4	99.7%	0.3%
2025	Johan Karlström	68	6	98.7%	1.3%
2025	Mary Rhinehart	66	7	98.3%	1.7%
2025	Richard (Richie) Boucher	66	7	94.3%	5.7%
2025	Richard Fearon	68	4	96.2%	3.8%
2025	Shaun Kelly	65	5	99.2%	0.8%
2025	Siobhán Talbot	61	6	99.1%	0.9%



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SHAREHOLDER/MANAGEMENT PROPOSALS

MANAGEMENT PROPOSALS

Proxy Year	Proposal	Proposal Summary	Outcome	Votes For	Votes Against	Abstain/Withheld%
2025	Advisory Vote on Executive Compensation	Proposal 2. To approve, on an advisory basis, the compensation of the Company's Named Executive Officers for 2024 ("Say-on-Pay"):	Approved	94.3%	5.4%	0.3%
2025	Advisory Vote Frequency	Proposal 3. To approve, on an advisory basis, the frequency of future "Say-on-Pay" votes:	1 year			
2025	Director & Employee Comp	Proposal 4. To approve the CRH plc Equity Incentive Plan:	Approved	96.1%	3.6%	0.3%
2025	Auditor Ratification	Proposal 5(a). By separate resolutions: (a) to ratify, in a non-binding vote, the appointment of Deloitte & Touche LLP ('Deloitte U.S.') as the independent registered public accounting firm of the Company for fiscal 2025.	Approved	97.9%	1.7%	0.4%
2025	Auditor Remuneration	Proposal 5.(b) to authorize, in a binding vote, the Board to fix the compensation of Deloitte U.S., Deloitte Ireland LLP and other Deloitte affiliates:	Approved	99.7%	0.1%	0.3%
2025	Stock Issuance	Proposal 6. To renew the annual authority of the Board to issue ordinary shares of the Company:	Approved	96.7%	3%	0.3%
2025	Stock Issuance	Proposal 7. To renew the annual authority of the Board to issue ordinary shares of the Company for cash without first offering shares to existing shareholders:	Approved	86%	13.7%	0.3%
2025	Other	Proposal 8. To renew the annual authority of the Board to make market purchases and overseas market purchases of ordinary shares of the Company:	Approved	99.5%	0.1%	0.4%
2025	Other	Proposal 9. To determine the price range at which the Company can re-issue ordinary shares of the Company that it holds as treasury shares:	Approved	98.8%	0.7%	0.4%
2025	Amend Certificate of Incorporation	Proposal 10. To amend the Company's Articles to clarify the advance notice requirements for Director nominations and other shareholder proposals:	Approved	99.5%	0.2%	0.3%
2025	Amend Certificate of Incorporation	Proposal 11(a). By separate resolutions, to amend the Company's Articles to: (a) provide for a plurality voting standard in the event of contested Director elections	Approved	99.6%	0.1%	0.3%
2025	Board Size	Proposal 11. (b) grant the Board sole authority to determine its size and to ensure re-election of at least the minimum number of Directors required:	Approved	99.1%	0.6%	0.3%
2025	Director Compensation	Proposal 12. To amend the Company's Articles to provide the Board with the ability to determine the fees payable to the non-management Directors and make certain administrative amendments:	Approved	98.7%	1%	0.3%
2024	Advisory Vote on Executive Compensation	Proposal 2. To approve, on an advisory basis, the Company's Executive Compensation for 2023:	Approved	96.9%	3%	0%
2024	Auditor Ratification	Proposal 3.(a)to ratify, in a non-binding vote, the appointment of Deloitte as the independent registered public accounting firm of the Company	Approved	99.9%	0%	0%
2024	Auditor Remuneration	Proposal 3.(b) to authorize, in a binding vote, the Board of Directors to fix the compensation of Deloitte:	Approved	99.9%	0%	0%
2024	Stock Issuance	Proposal 4. To renew the annual authority of the Board of Directors to issue Ordinary Shares of the Company:	Approved	96.9%	3%	0%
2024	Stock Issuance	Proposal 5. To renew the annual authority of the Board of Directors to Ordinary Shares of the Company for cash without first offering shares to existing shareholders:	Approved	87.9%	12.1%	0.1%
2024	Other	Proposal 6. To renew the annual authority of the Board of Directors to make market purchases and overseas market purchases of Ordinary Shares of the Company:	Approved	99.7%	0.2%	0.1%
2024	Other	Proposal 7. To determine the price range at which the Company can re-issue Ordinary Shares of the Company that it holds as treasury shares:	Approved	99.5%	0.4%	0.1%
2023	Other	1. Review of Company's affairs and consideration of Financial Statements and Reports of Directors (including the Governance Appendix1) and Auditors for the year ended 31 December 2022	Approved	98.1%	1.4%	0%



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Proxy Year	Proposal	Proposal Summary	Outcome	Votes For	Votes Against	Abstain/Withheld%
2023	Other	2.Declaration of a dividend on Ordinary Shares	Approved	100%	0%	0%
2023	Remuneration Report (Policy & Totals In One Vote): Remuneration Report - Advisory	3.Consideration of Directors' Remuneration Report	Approved	89%	11%	0%
2023	Auditor Remuneration	5.Remuneration of Auditors	Approved	99.9%	0.1%	0%
2023	Auditor Ratification	6.Continuation of Deloitte Ireland LLP as Auditors	Approved	99.2%	0.7%	0%
2023	Stock Issuance	7.Authority to allot Shares	Approved	96.5%	3.5%	0%
2023	Other	8.Disapplication of pre-emption rights	Approved	97%	2.3%	0%
2023	Other	9.Authority to purchase own Ordinary Shares	Approved	98.8%	1.2%	0%
2023	Other	10.Authority to re-issue Treasury Shares	Approved	98.8%	0.5%	0%

*For Management Proposals at AGM's held more than three years ago, please refer to the Screener tool on ESG Manager.



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IRELAND



CURRENCY: EURO (EUR)

The main pillar of the Irish legislative framework is the Companies Act. Other applicable rules are the Euronext Dublin Listing Rules, the Irish Takeover Panel Act 1997, the Irish Takeover Rules 2013, the Transparency Regulations 2007 and different EU Directive and Regulations. Listed companies on the Euronext Dublin apply the UK Corporate Governance Code (UK Code) and the Irish Corporate Governance Annex. Listed companies must disclose the level of compliance with the Code in their annual statements.

In Ireland, companies have a one-tier board structure consisting of a board of directors with executive and non-executive members. The board of directors must comprise at least two directors. Directors are appointed by a shareholder vote for a term not exceeding five years. However according to the UK Code, directors should be subject to annual elections. The board of directors can appoint new members when vacancies occur. These director appointments must be ratified by shareholders at the next general meeting. There is no mandatory independence requirement set by the Companies Act, however according to the UK Code, at least half of the board members should be independent for large and mid-cap companies and at least two directors should be independent for smaller companies. The UK Code also recommends that board chair should be independent and not combined with the chief executive role. A senior independent director should be appointed.

Companies must adopt a diversity policy and must ensure that women account for 40% of the board. At least one board member must be resident in the European Economic Area.

Publicly listed companies must establish an audit committee with at least one independent member. The UK Code recommends establishing a nomination, a pay and an audit committee. The pay and the audit committees should comprise at least three members, all of whom independent. The nomination committee should have a majority of independent members.

According to regulatory requirements, companies listed in Ireland must disclose financialy impactful related party transactions, which must be approved by a shareholder vote. Any interested parties cannot participate to the vote.

Irish companies must prepare a pay report and a pay policy. The pay report is subject to an annual advisory vote by shareholders. The pay policy is subject to an advisory vote at least every four years.

The Irish market is characterized by a mix of widely held companies and companies with principal shareholders holding between 10% and 30% of the share capital.

Shareholders must be notified at least 21 days in advance of a shareholders general meeting. Shareholder meetings have a quorum of two members. Shareholders representing at least 5% of the paid-up share capital can call a shareholders' meeting. Shareholders, representing at least 3% of the voting rights, can add items to the agenda. Resolutions are approved by a simple majority of the votes cast. A higher majority of at least 75% of the votes cast is required for special resolutions such as bylaws' amendments, changes to the company's share capital, issuance of shares with different voting rights and related party transactions. Meeting minutes must be published within 15 days after the shareholders' meeting.

Generally, each share carries one vote, however the bylaws can provide for non-voting shares, shares with limited voting rights, preferred financial rights or with multiple voting rights. Voting caps are also allowed.

A mandatory takeover bid is triggered when a bidder acquires more than 30% of the voting rights. A mandatory takeover bid is further triggered if an individual, initially holding between 30% to 50% of the voting rights, increases voting rights by more than 5% in 12 months.

Irish companies must disclose their annual financial statements audited by an external independent auditor. Auditors are appointed, for a one-year term, at the shareholders' meeting. The maximum auditor tenure is 10 years. Non-audit related services should be disclosed and capped at 70% of the audit fees.



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DIRECTOR PROFILES

BADAR KHAN

Age: 54
Gender: M
Nationality: United States of America

Financial: No
Risk: No
Industry: Consumer Discretionary Distribution & Retail - Specialty Retail, Utilities - Multi-Utilities

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Board Member Source Date: 03/28/2025

Badar Khan Non-management Director Key Skills and Experience: Large Scale Infrastructure: As Chief Executive Officer and Director of EVgo, Inc., one of the largest public electric vehicle fast charging networks in the U.S., Badar brings a depth of expertise in large-scale infrastructure. Additionally, until June of 2022, he was the President of National Grid U.S., a segment of the preeminent energy transmission and distribution company, National Grid. Innovator: His extensive leadership experience within the energy sector has been characterized by a pursuit of transformative solutions, harnessing cutting-edge technology to fundamentally reshape how individuals and businesses engage with and utilize energy. He brings that commitment to innovation at CRH. Diverse Regulatory Experience: Badar's regulatory acumen enriches the Board, equipping CRH with the knowledge necessary to adeptly navigate complex legal and environmental challenges, coupled with his experience in international energy services. Additional Skills: Governance, M&A, Talent Management, IT & Cyber Security, Safety & Sustainability, Strategy. Career Highlights: EVgo, Inc. Chief Executive Officer National Grid President, National Grid U.S President, National Grid Ventures Centrica Chief Executive Officer, Direct Energy President, Direct Energy Upstream & Trading Managing Director, British Gas Business SVP, Direct Energy U.S Northeast Other Public Company Boards: EVgo, Inc. [NASDAQ] Education: Bachelor of Engineering, Brunel University Master of Business Administration, The Wharton School of the University of Pennsylvania.

EVgo Inc - Executive, Board Member, CEO Source Date: 04/04/2025

Badar Khan has served as the Companys Chief Executive Officer since November 2023 and as a member of the Board since May 2022 Prior to becoming the Companys Chief Executive Officer Mr Khan served as a Senior Advisor with Global Infrastructure Partners a leading independent infrastructure fund manager from November 2022 until September 2023 Previously from April 2017 to June 2022 he held several roles with National Grid a multinational electricity and gas utility company including President at National Grid US from November 2019 to June 2022 during which he led the companys core US business operations including the provision of electricity natural gas and clean energy solutions to over 20 million people across Massachusetts New York and Rhode Island From April 2017 to November 2019 he was the President of National Grid Ventures a global portfolio of largescale competitive energy projects including electricity interconnectors onshore wind and solar generation competitive electricity transmission and LNG storage and oversaw the creation of National Grid Partners the companys venture capital and innovation arm Mr Khan previously worked at Centrica plc a multinational energy and services company for 14 years in the UK and US including from 2013 to 2017 as Chief Executive Officer of Direct Energy the North American subsidiary that provides electricity natural gas and home services Prior to that he was an officer of a startup private retail energy company in the US and also worked in management consulting with Deloitte Consulting Mr Khan has served on the board of directors of CRH plc a manufacturer and supplier of building materials since October 2021 He has a degree in engineering from Brunel University in London and an MBA from the Wharton School of the University of Pennsylvania EVgo believes that Mr Khan is qualified to serve as a director because of his operational expertise gained from serving as EVgos Chief Executive Officer and his extensive professional experience in the energy sector

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
EVgo Inc	Executive, Board Member, CEO	3	May 18, 2022		No	Yes	
CRH PUBLIC LIMITED COMPANY	Board Member	4	Oct 27, 2021		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
CRH PUBLIC LIMITED COMPANY	Audit	Member
CRH PUBLIC LIMITED COMPANY	Corporate Governance	Member
CRH PUBLIC LIMITED COMPANY	Nomination	Member
CRH PUBLIC LIMITED COMPANY	Risk	Member



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VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
CRH PUBLIC LIMITED COMPANY	2025	99.2%	0.8%
EVgo Inc	2025	93.3%	6.7%

EXECUTIVE PAY (all values USD)

Company	Role	Tenure	Pay Year	Total Annual Pay	Total Awarded Pay	Total Realized Pay	Shares Held
EVgo Inc	CEO	3	2023	1,226,725	5,093,394	1,226,725	487,494

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
CRH PUBLIC LIMITED COMPANY	Non-Executive	4	2024	178,000	179,000	2,500



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CAROLINE DOWLING

Age: 58
Gender: F
Nationality: Ireland

Financial: No
Risk: No
Industry: Technology Hardware & Equipment - Electronic Equipment, Instruments & Components

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Board Member Source Date: 03/28/2025

Caroline Dowling Non-management Director Key Skills and Experience: Leadership: Caroline is the former Business Group President of Flex, a \$26 billion industry-leading, Fortune Global 500 electronics manufacturing services provider with more than 200,000 employees and operations in 30 countries. In this role she led the Telecommunications, Enterprise Compute, Networking and Cloud Data Center and the Global Services Division. Supply Chain Optimization: She brings insights to the Board that are reflective of the Group's experience with complex supply chains. Her leadership was instrumental in propelling growth, fostering innovation, and achieving operational excellence throughout Flex. Global Technology Sector Expertise in Marketing, Retail, Sales and Service: Caroline held a wide range of senior executive roles at Flex over the course of 16 years, including President of NOVO & technical services and SVP of Global business development. She garnered extensive leadership experience in a diverse range of areas in the IT industry across all strategy, marketing and sales functions. Experienced Board Member: Current member of a number of public and private boards providing strategic guidance. Additional Skills: M&A, IT & Cyber Security, Talent Management, Compensation, Safety & Sustainability, Strategy. Career Highlights: Flex Business Group President The Dii Group Vice President of Europe Director of European Business Other Public Company Boards: DCC [LSE] IMI [LSE] Education: Diploma in Environmental, Social and Governance, Corporate Governance Institute.

DCC PUBLIC LIMITED COMPANY - Board Member, Lead Director Source Date: 06/11/2025

CAROLINE DOWLING Non-executive Director, Senior Independent Director Date of appointment: May 2019 Expertise: Caroline is a highly experienced business leader with extensive global knowledge in the technology sector, specifically electronic, technical and logistic services. Caroline was, until her retirement in February 2018, the Business Group President of Flex, an industry-leading, Fortune Global 500 company with operations in 30 countries. In this role, she led the Telecommunications, Enterprise Compute, Networking and Cloud Data Centre businesses and was also responsible for managing the Global Services Division, supporting complex supply chains. Caroline was previously a non-executive director of the Irish Industrial Development Agency. Caroline's leadership experience and areas of expertise are particularly relevant to key sectors in which DCC operates. Key external appointments: Non-executive director of CRH plc.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
CRH PUBLIC LIMITED COMPANY	Board Member	4	Mar 22, 2021		Yes	Yes	
DCC PUBLIC LIMITED COMPANY	Board Member, Lead Director	6	May 13, 2019		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
CRH PUBLIC LIMITED COMPANY	Audit	Member
CRH PUBLIC LIMITED COMPANY	Risk	Member
DCC PUBLIC LIMITED COMPANY	Audit	Member
DCC PUBLIC LIMITED COMPANY	Pay	Member
DCC PUBLIC LIMITED COMPANY	Risk	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
CRH PUBLIC LIMITED COMPANY	2025	99.2%	0.8%
DCC PUBLIC LIMITED COMPANY	2025	96.8%	3.2%



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DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
CRH PUBLIC LIMITED COMPANY	Non-Executive	4	2024	160,000	182,000	1,000
DCC PUBLIC LIMITED COMPANY	Lead Director	6	2025	105,515	129,864	800
IMI PLC	Non-Executive		2024	96,435	134,007	3,014



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CHRISTINA VERCHERE

Age: 53
Gender: F
Nationality: United States of America

Financial: No
Risk: No
Industry: Energy - Oil, Gas & Consumable Fuels

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Board Member Source Date: 03/28/2025

Christina Verchere Non-management Director Key Skills and Experience: Oil & Gas Sector Expertise: Christina brings over 25 years of experience from the capital-intensive oil and gas sector. She currently serves as Chief Executive Officer of OMV Petrom S.A. (OMVP) since 2018. OMVP is the largest integrated energy producer in Southeastern Europe and is active across the energy value chain from oil and gas production to power generation and supply. International Leadership: Prior to joining OMVP, Christina spent over 20 years working with BP where she held a variety of senior leadership positions across multiple regions, including the UK, the U.S., Canada and Indonesia and was responsible for the restructuring of BP's Upstream business into a functional model. Additional Skills: M&A, Accounting, Internal Control and Financial Expertise, Talent Management, Safety & Sustainability, Strategy. Career Highlights: OMV Petrom Chief Executive Officer BP Regional President, Asia Pacific President and CEO, BP Canada VP Upstream Program Management Office Other Public Company Boards: OMV Petrom S.A. [BVB] Education: Master of Economics Science, University of Aberdeen.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
CRH PUBLIC LIMITED COMPANY	Board Member	2	Mar 20, 2023		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
CRH PUBLIC LIMITED COMPANY	Audit	Member
CRH PUBLIC LIMITED COMPANY	Risk	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
CRH PUBLIC LIMITED COMPANY	2025	99.6%	0.4%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
CRH PUBLIC LIMITED COMPANY	Non-Executive	2	2024	160,000	160,000	1,000



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GILLIAN PLATT

Age: 71
Gender: F
Nationality: Canada

Financial: Yes
Risk: No
Industry: Insurance - Insurance,Capital Goods - Trading Companies & Distributors

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Board Member Source Date: 03/28/2025

Gillian L. Platt Non-management Director Key Skills and Experience: Human Resources & People Development: Gillian's background in human resources and talent management brings an invaluable people perspective to the Board. During her executive career, Gillian has held several senior leadership positions across multiple industries and geographies. Most recently Gillian held the position of Executive Vice President and Chief Human Resources Officer at Finning International, Inc. (the world's largest Caterpillar equipment dealer) with global responsibility for human resources, talent development and communications. Strategy & Communications: Gillian has held considerable responsibility in strategy development and communications, and prior to her tenure at Finning International, held senior executive roles at Aviva, the multinational insurance company as Executive Vice President Human Resources and Executive Vice President Strategy and Corporate Development. Additional Skills: Governance, Compensation, Safety & Sustainability. Career Highlights: Finning International, Inc. Executive Vice President & Chief Human Resources Officer Aviva Executive Vice President, Human Resources & Corporate Affairs Executive Vice President, Strategy & Corporate Development Other Public Company Boards: Interfor Corporation [TSX] Education: Bachelor of Arts, University of Western Ontario Master of Education, University of Toronto.

INTERFOR CORPORATION - Board Member Source Date: 03/12/2025

Ms. Platt is a non-executive director and former Senior Independent Director of CRH plc (LSE: CRH, ISE: CRG, NYSE: CRH), an Irish based building materials group and has served on that board since January 2017. From 2014 to 2016, she was the Executive Vice President and Chief Human Resources Officer at Finning International Inc. (TSX: FTT) with global responsibility for human resources, talent development and corporate communications. Prior to joining Finning, Ms. Platt was Executive Vice President, Human Resources & Corporate Affairs and Executive Vice President, Strategy & Corporate Development at Aviva, a multinational insurance company. She served as Vice President, Human Resources Planning and Development for Hudson's Bay Company and Senior Vice President, Corporate Affairs and Human Resources for Ontario Municipal Employees Retirement System. Ms. Platt holds a Bachelor of Arts from the University of Western Ontario and a Masters of Education from the University of Toronto.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
CRH PUBLIC LIMITED COMPANY	Board Member	8	Jan 01, 2017		Yes	Yes	
INTERFOR CORPORATION	Board Member	9	Oct 03, 2016		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
CRH PUBLIC LIMITED COMPANY	Corporate Governance	Member
CRH PUBLIC LIMITED COMPANY	Nomination	Member
INTERFOR CORPORATION	Pay	Member
INTERFOR CORPORATION	Corporate Governance	Chair
INTERFOR CORPORATION	Nomination	Chair

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
CRH PUBLIC LIMITED COMPANY	2025	98.4%	1.6%
INTERFOR CORPORATION	2025	97.1%	2.9%



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DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
CRH PUBLIC LIMITED COMPANY	Non-Executive	8	2024	178,000	179,000	1,157
INTERFOR CORPORATION	Non-Executive	9	2024	71,021	136,015	37,973



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H. LAMAR MCKAY

Age: 66
Gender: M
Nationality: United States of America

Financial: No
Risk: No
Industry: Energy - Oil, Gas & Consumable Fuels

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Board Member, Lead Director Source Date: 03/28/2025

Lamar McKay Senior Independent Director & Nonmanagement Director Key Skills and Experience: Leadership: Lamar is a distinguished executive with an impressive legacy spanning over 40 years in the global energy sector. His career includes a succession of senior executive roles at BP, particularly following its strategic merger with Amoco. From April 2016 to February 2020, he served as the Deputy Group Chief Executive Officer. Throughout his tenure, Lamar spearheaded BP's worldwide Upstream Division and was the Chairman and CEO of BP Americas. Government Relations and Regulatory Oversight: Lamar was responsible for BP's interests in the TNK BP joint venture. His leadership was critical during his time as CEO of BP Americas, where he also served as President of the Gulf Coast Restoration Organization, guiding essential response and restoration initiatives in the aftermath of the Deepwater Horizon incident. Technical Expertise in Geological Science, Engineering and Chemical Processes: He is Nonexecutive Chair of APA Corporation, an independent energy company that explores for, develops and produces natural gas, crude oil and natural gas liquids. Capital Allocation: Deep understanding of the oil and gas sector, a sector that has many similarities to the building materials sector given its capital intensive nature along with extensive M&A experience. Additional Skills: Governance, Building Materials or Capital Intensive Industry Experience, IT & Cyber Security, Compensation, Safety & Sustainability, Strategy. Career Highlights: BP (and Amoco prior to acquisition) Deputy Chief Executive Officer Chief Transformation Officer Chief Executive, Worldwide Upstream Business Chair and President, BP Americas Executive Vice President Head of Strategy Other Public Company Boards: APA Corporation [NYSE] Education: Bachelor of Science, Mississippi State University

APA CORPORATION - Board Member, Chairman Source Date: 04/10/2025

H. LAMAR MCKAY Reasons for Nomination to Our Board: Mr. McKay spent his entire career at a major international oil and gas company. His extensive experience and global perspective assist the Board in the assessment and management of risks faced by natural gas and oil companies. Mr. McKay's deep level of industry expertise has been critical to the Board's ability to oversee APA's complex capital investment and portfolio-related initiatives, including safe and on-budget maintenance turnarounds, modernization efforts, advancement of exploration and appraisal programs, and streamlining of portfolio assets. His experience as Chair of our Board includes time spent working closely with the rest of the Board, the management team, and our stakeholders. In particular, he is heavily involved in APA's shareholder engagement and sustainability efforts. Additional Qualifications: NACD-sponsored CERT Certificate in Cyber-Risk Oversight from Carnegie Mellon University's Software Engineering Institute. Career Highlights: BP p.l.c. (and Amoco prior to acquisition), 1980-2020 – Chief Transition Officer; Deputy Chief Executive Officer; Chief Executive, Worldwide Upstream Business; Chair and President, BP America; Executive Vice President; Head of Strategy.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
APA CORPORATION	Board Member, Chairman	4	Feb 04, 2021		Yes	Yes	
CRH PUBLIC LIMITED COMPANY	Board Member, Lead Director	4	Dec 03, 2020		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
CRH PUBLIC LIMITED COMPANY	Pay	Chair
CRH PUBLIC LIMITED COMPANY	Corporate Governance	Member
CRH PUBLIC LIMITED COMPANY	Nomination	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
APA CORPORATION	2025	96.3%	3.7%
CRH PUBLIC LIMITED COMPANY	2025	97.1%	3%



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DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
APA CORPORATION	Chair	4	2024	200,000	499,934	35,447
CRH PUBLIC LIMITED COMPANY	Lead Director	4	2024	224,000	224,000	4,000



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JIM MINTERN

Age: 58
Gender: M
Nationality: Ireland

Financial: Yes
Risk: No
Industry: Materials - Construction Materials

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Executive, Board Member, CEO Source Date: 03/28/2025

Jim Mintern Chief Executive Officer & Executive Director Key Skills and Experience: Leadership: As the Chief Executive Officer and with more than two decades at CRH and over 30 years in the construction and materials industry, Jim has a wealth of experience and a proven record of leading diverse teams across global, national and local levels to drive growth, innovation and operational excellence. Prior to becoming Chief Executive Officer, Jim served as Chief Financial Officer of CRH, overseeing the Company's global financial operations and the strategic transition of CRH's primary listing to the U.S. and the NYSE in 2023. Before that, he held several other senior leadership roles at operational, country, regional and divisional levels for CRH across the group. M&A: Wide-ranging M&A and capital allocation experience. Deep and comprehensive knowledge of U.S. and international markets and operating conditions. Accounting and Financial Expertise: Extensive accounting, internal control, financial management and operational experience. Fellow of Chartered Accountants Ireland. Additional Skills: Building Materials or Capital Intensive Industry Experience, IT & Cyber Security, Capital Markets, Safety & Sustainability, Strategy. Career Highlights: CRH Chief Executive Officer Chief Financial Officer Other Public Company Boards: None Education: Bachelor of Commerce/Business and Master's in Accounting, University College Dublin.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
CRH PUBLIC LIMITED COMPANY	Executive, Board Member, CEO	4	Jun 01, 2021		No	Yes	

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
CRH PUBLIC LIMITED COMPANY	2025	99.7%	0.3%

EXECUTIVE PAY (all values USD)

Company	Role	Tenure	Pay Year	Total Annual Pay	Total Awarded Pay	Total Realized Pay	Shares Held
CRH PUBLIC LIMITED COMPANY	CEO	4	2024	2,554,258	5,699,182	5,776,882	35,757



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

JOHAN KARLSTRÖM

Age: 68
Gender: M
Nationality: Sweden

Financial: No
Risk: No
Industry: Capital Goods - Construction & Engineering, Commercial & Professional Services - Commercial Services & Supplies

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Board Member Source Date: 03/28/2025

Johan Karlström Non-management Director Key Skills and Experience: Global Construction Experience: As the former President and Chief Executive Officer of Skanska AB, a preeminent multinational construction and project development firm, Johan has a deep understanding of global markets that he brings to the board. His career encompasses a diverse array of global leadership roles across the United States and Europe, culminating in his tenure as President and Chief Executive from 2008 to his retirement. Prior to this, he was President and Chief Executive Officer of BPA (now Bravida), a publicly listed mechanical and installation group, from 1996 to 2000. Sustainability Leader: Led Skanska's Green Construction Initiative, with the aim of developing environmentally friendly solutions for their customers. This sustainability ethos continues to drive Johan's leadership in the dynamic field of construction. Additional Skills: Governance, M&A, Building Materials or Capital Intensive Industry Experience, Talent Management, Compensation, Safety & Sustainability, Strategy. Career Highlights: Skanska AB President and Chief Executive Officer BPA (now Bravida) President and Chief Executive Officer Other Public Company Boards: Sandvik AB [NASDAQ Stockholm] (former in last 5 years) Education: Master of Science, Engineering, KTH Royal Institute of Technology.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
CRH PUBLIC LIMITED COMPANY	Board Member	6	Sep 25, 2019		Yes	Yes	
Skanska AB	Executive		Jan 01, 2008	Jan 01, 2018	No	Yes	

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
CRH PUBLIC LIMITED COMPANY	2025	98.7%	1.3%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
CRH PUBLIC LIMITED COMPANY	Non-Executive	6	2024	160,000	160,000	2,000



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

MARY RHINEHART

Age: 66
Gender: F
Nationality: United States of America

Financial: Yes
Risk: No
Industry: Materials - Construction Materials

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Board Member Source Date: 03/28/2025

Mary K. Rhinehart Non-management Director Key Skills and Experience: Building Materials Sector: Mary brings a wealth of leadership and experience from within the building materials industry, having served more than 40 years with the Berkshire Hathaway group of companies. This included CEO and Chair of Johns Manville Corporation, a leading global manufacturer of premium-quality building products and engineered specialty materials, and now as NonExecutive Chair of Johns Manville and Non-Executive Chair of Lubrizol Corporation, also owned by Berkshire Hathaway. Mary is currently a Director for Graphic Packaging Holding Company and was formerly a Non Executive Director of Ply Gem Holdings Inc., a leader in exterior building products in North America and Lead Director of CoBiz Financial. Strategic Management Expert: Prior to becoming CEO, Mary was EVP Finance and CFO at Johns Manville. She held key strategic roles as a P&L leader of several business units and key leadership roles in finance, global treasury, global supply chain, human resources and business development. Additional Skills: M&A, Capital Allocation, Accounting, Internal Control & Financial Expertise, Governance, Talent Management, Compensation, Strategy. Career Highlights: Johns Manville Chief Executive Officer and Chair SVP and CFO VP Finance VP Controller & Treasurer Other Public Company Boards: Graphic Packaging Holding Company [NYSE] Education: Bachelor of Finance, University of Colorado Master of Business Administration, University of Denver.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
CRH PUBLIC LIMITED COMPANY	Board Member	7	Oct 01, 2018		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
CRH PUBLIC LIMITED COMPANY	Pay	Member
CRH PUBLIC LIMITED COMPANY	Corporate Governance	Member
CRH PUBLIC LIMITED COMPANY	Nomination	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
CRH PUBLIC LIMITED COMPANY	2025	98.3%	1.7%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
CRH PUBLIC LIMITED COMPANY	Non-Executive	7	2024	213,000	213,000	1,296
GRAPHIC PACKAGING HOLDING COMPANY	Non-Executive		2024	120,000	280,013	27,250



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

PATRICK DECKER

Age: 60
Gender: M
Nationality: Not Disclosed

Financial: No
Risk: No
Industry: Capital Goods - Machinery, Capital Goods - Construction & Engineering

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Board Member Source Date: 03/28/2025

Patrick Decker is the retired president and CEO of Xylem Inc., a leading global water technology and solutions provider, serving as president and CEO from March 2014 through Dec. 2023. Prior to leading Xylem, he served as president and CEO of Harsco Corporation, a global industrial products and services company, from 2012 until 2014. Previously, he served in various leadership roles at Tyco from 2003 until 2012, including as president, Tyco Flow Control, a global provider of industrial solutions to the energy and water sectors. Before joining Tyco, he spent 12 years with Bristol-Myers Squibb holding various financial and operational roles, predominantly in its Latin America and Asia divisions. He started his career with Price Waterhouse. Currently, Mr. Decker serves on the Board of Johnson Controls International, a global leader in smart, healthy and sustainable buildings, serving a wide range of customers in more than 150 countries. He also serves on the Board of Mass Eye and Ear, a Harvard medical teaching hospital and the world's largest hearing and vision research center. He holds a Bachelor of Science degree in Accounting and Finance from Indiana University. He serves on the Global Dean's Council for Kelley School of Business at Indiana University.

JOHNSON CONTROLS INTERNATIONAL PUBLIC LIMITED COMPANY - Board Member Source Date: 01/21/2025

Mr. Decker served as President and CEO of Xylem Inc., a leading water technology provider, from March 2014 until his retirement in December 2023. Prior to leading Xylem, Mr. Decker served as president and CEO of Harsco Corporation, a global industrial products company, from 2012 until 2014. Prior to Harsco, he served in various leadership roles at Tyco International from 2003 until 2012, including as president, Tyco Flow Control, a global provider of industrial solutions to the energy and water sectors. Prior to Tyco, Mr. Decker served with Bristol-Myers Squibb for twelve years in financial and operational roles, predominantly in its Latin America and Asia divisions. He started his career at Price Waterhouse LLP. Mr. Decker Serves on the advisory council for the Dean of the Kelley School of Business at Indiana University and was a founding member of the Bipartisan Council on Infrastructure. Value Delivered to our Board: Global leadership experience transforming Xylem from an industrial products company to an advanced technology, services and solutions enterprise. Extensive knowledge of emerging markets and relevant industries. Experience leading corporate sustainability initiatives, including driving and expanding Xylems initiatives to address water scarcity and support resilient water infrastructure. Expertise in strategy, business operations, sustainability, finance and risk management through his roles as CEO of Xylem and Harsco. Deep experience leading and integrating transformative acquisitions and executing strategic transactions.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
CRH PUBLIC LIMITED COMPANY	Board Member		Oct 01, 2025		Yes	Yes	
JOHNSON CONTROLS INTERNATIONAL PUBLIC LIMITED COMPANY	Board Member	1	Jul 31, 2024		Yes	Yes	
XYLEM INC.	Executive		Mar 17, 2014	Dec 31, 2023	No	Yes	
ENVIRI CORPORATION	Executive		Oct 29, 2012	Feb 28, 2014	No	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
JOHNSON CONTROLS INTERNATIONAL PUBLIC LIMITED COMPANY	Pay	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
JOHNSON CONTROLS INTERNATIONAL PUBLIC LIMITED COMPANY	2025	99.1%	0.9%



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
JOHNSON CONTROLS INTERNATIONAL PUBLIC LIMITED COMPANY	Non-Executive	1	2024	24,429	129,429	0



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

RICHARD (RICHIE) BOUCHER

Age: 66
Gender: M
Nationality: Ireland

Financial: Yes
Risk: No
Industry: Banks - Banks

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Board Member, Chairman Source Date: 03/28/2025

Richie Boucher Independent Chair and Nonmanagement Director Key Skills and Experience: Leadership: Richie brings extensive leadership experience across the financial services sector, with a distinguished career spanning executive and board-level roles in major global institutions. He served as Chief Executive Officer of Bank of Ireland from February 2009 to October 2017, where he led the bank through a period of significant transformation and strategic growth. Financial Services: Prior to his tenure as Chief Executive Officer, Richie held key senior management positions at various banks in various geographies, including Bank of Ireland, Royal Bank of Scotland and Ulster Bank where he developed deep expertise in corporate strategy, risk management, and operational leadership. He has also served as President of the Institute of Banking in Ireland and the Irish Banking Federation, contributing to the advancement of industry standards and leadership in financial services. M&A: Comprehensive knowledge and involvement in M&A activities and strategic initiatives across U.S. and European markets. Additional Skills: Governance, Capital Allocation, Capital Markets, Talent Management, Compensation, Strategy. Career Highlights: Bank of Ireland Chief Executive Officer Royal Bank of Scotland Ulster Bank President of the Institute of Banking and the Irish Banking Federation Other Public Company Boards: Kennedy-Wilson Holdings, Inc. [NYSE] Eurobank Ergasias S.A. [ATH] (former in last 5 years) Education: Bachelor of Arts in Economics, Trinity College Dublin.

KENNEDY-WILSON HOLDINGS, INC. - Board Member Source Date: 04/25/2025

Richard Boucher Director Committees: Capital Markets (Chair) and ESG (Chair) Mr. Boucher has served as a director of the Company since 2018. Mr. Boucher served as Group Chief Executive Officer and Executive Director of the Bank of Ireland Group from February 2009 until his retirement in October 2017. Mr. Boucher joined the Bank of Ireland Group in 2004 where he also served as the Chief Executive of Retail Financial Services Ireland and as the Chief Executive for Corporate Banking. Prior to joining the Bank of Ireland Group, Mr. Boucher served as Regional Managing Director for Corporate Banking, London and South East England for the Royal Bank of Scotland. From 2017 to May 2019, Mr. Boucher served as a member of the board of directors of Atlas Mara plc (LSE: ATMA), a financial services company that operates in Africa. During that time, Mr. Boucher also served as the chairman of Atlas Mara's renumeration committee and as a member of the risk and audit committees. Since 2018, Mr. Boucher has also served as a member of the board of directors of CRH plc (LSE: CRH), an international building materials company and since January 2020, Mr. Boucher has served as the chairman of CRH plc's board. In October 2020, Mr. Boucher also joined as a member of the board of directors of ClonBio Group Limited, a renewable energy business, and has served as chairman of ClonBio Group Limited since April 2021. Mr. Boucher also currently serves as a member of CRH plc's renumeration, risk and acquisition committees. Since 2017, Mr. Boucher has served as a member of the board of directors of Eurobank Ergasia SA (Athens: EUROB), a Greek bank, and has also served as the chairman of its risk committee and as a member of its audit committee. Mr. Boucher received his B.A. (Mod) in Economics from Trinity College. Mr. Boucher was selected to serve as a member of our Board of Directors because of his significant experience in business transactions in Europe and his deep understanding of the global capital and financial markets.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
KENNEDY-WILSON HOLDINGS, INC.	Board Member	7	Oct 31, 2018		Yes	Yes	
CRH PUBLIC LIMITED COMPANY	Board Member, Chairman	7	Mar 01, 2018		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
CRH PUBLIC LIMITED COMPANY	Pay	Member
CRH PUBLIC LIMITED COMPANY	Corporate Governance	Chair
CRH PUBLIC LIMITED COMPANY	Nomination	Chair

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
CRH PUBLIC LIMITED COMPANY	2025	94.3%	5.7%



CCC | B | BB | BBB | A | AA | AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
CRH PUBLIC LIMITED COMPANY	Chair	7	2024	769,000	794,000	23,300
KENNEDY-WILSON HOLDINGS, INC.	Non-Executive	7	2024	170,000	347,275	69,654



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

RICHARD FEARON

Age: 68
Gender: M
Nationality: United States of America

Financial: Yes
Risk: No
Industry: Capital Goods - Electrical Equipment

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Board Member Source Date: 03/28/2025

Richard Fearon Non-management Director Key Skills and Experience: Chief Financial and Planning Officer: Richard brings financial leadership and risk management experience to the board. Until March 2021, he served as Vice Chairman and Chief Financial and Planning Officer of Eaton Corporation, a preeminent global power management entity, where he had an impactful tenure from 2002 and 2009, respectively. Operational Expertise: He brings a wealth of risk management expertise underpinned by his oversight of multiple critical operational and strategic functions. These include areas such as accounting, control, corporate development, M&A, capital allocation, information systems, internal audit, investor relations, strategic planning, tax and treasury functions. Diverse Leadership Experience: A wide range of industry-leading corporations and consultancies. Additional Skills: Accounting, Governance, Building Materials or Capital Intensive Industry Experience, IT & Cyber Security, Safety & Sustainability, Strategy. Career Highlights: Eaton Corporation plc Vice Chairman Chief Financial Officer and Planning Officer Transamerica Corporation NatSteel Ltd. The Walt Disney Company Booz Allen & Hamilton The Boston Consulting Group Other Public Company Boards: Avient Corporation [NYSE] Crown Holdings, Inc. [NYSE] Waters Corporation [NYSE] Eaton Corporation plc (former in last 5 years) [NYSE] Hennessy Capital Investment Corp. VI (former in last 5 years) [NYSE] Education: Juris Doctor, Harvard Law School Master of Business Administration, Harvard Business School Bachelor of Arts in Economics, Stanford University.

CROWN HOLDINGS, INC. - Board Member Source Date: 03/24/2025

Richard Fearon. Mr. Fearon, the former Vice Chairman and CFO of an NYSE-listed global, diversified manufacturing company, brings to the Board comprehensive knowledge of financial accounting and extensive experience in financial reporting, corporate finance and capital markets, corporate development, strategic planning, mergers and acquisitions, risk management and investor relations. He also oversaw his company's information security program for more than 10 years and chaired its senior management committee on information security. Mr. Fearon's experience qualifies him as an "audit committee financial expert" within the meaning of SEC regulations. In addition, his service as Chairman of an NYSE-listed global provider of specialized polymers also provides significant governance experience. Mr. Fearon also serves as a director of two other NYSE-listed companies.

AVIENT CORPORATION - Board Member, Lead Director Source Date: 03/27/2025

Richard H Fearon NonExecutive Chairman of our Board since 2023 Prior to serving as Board Chair Mr Fearon served as Lead Director of our Board from 20152023 Retired Chief Financial and Planning Officer of Eaton plc Eaton a global manufacturing company Mr Fearon served as Chief Financial and Planning Officer of Eaton from 2002 and as Vice Chairman from 2009 until his retirement in 2021 In his position at Eaton Mr Fearon was responsible for the accounting control corporate development information systems internal audit investor relations strategic planning tax and treasury functions of Eaton Prior to Eaton Mr Fearon worked at several large diversified companies including Transamerica Corporation NatSteel Limited and The Walt Disney Company Qualifications Attributes Skills and Experience We believe that Mr Fearons years of experience as Eatons Chief Financial Officer together with his years of service at other large global companies enable him to provide the Board with important insight and leadership He has comprehensive knowledge of financial accounting standards and extensive experience in financial statement preparation corporate finance corporate development risk management and investor relations As an individual with extensive experience as an executive and leader at a multinational corporation Mr Fearon is particularly equipped to advise our Board on current issues facing our Company He also has significant governance expertise developed through his years as Lead Director of the Company from 2015 through 2023 as well as his service on numerous other boards He has served as NonExecutive Chairman of our Board since 2023

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
CRH PUBLIC LIMITED COMPANY	Board Member	4	Dec 03, 2020		Yes	Yes	
CROWN HOLDINGS, INC.	Board Member	5	Dec 17, 2019		Yes	Yes	
EATON CORPORATION PUBLIC LIMITED COMPANY	Executive		Sep 01, 2015	Mar 31, 2021	No	Yes	
AVIENT CORPORATION	Board Member, Lead Director	21	Jan 01, 2004		Yes	Yes	



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
LAST REPORT UPDATE: November 18, 2025

BOARD COMMITTEES

Company	Committee Type	Position
AVIENT CORPORATION	Pay	Member
AVIENT CORPORATION	Corporate Governance	Chair
AVIENT CORPORATION	Nomination	Chair
CRH PUBLIC LIMITED COMPANY	Audit	Member
CRH PUBLIC LIMITED COMPANY	Pay	Member
CRH PUBLIC LIMITED COMPANY	Risk	Member
CROWN HOLDINGS, INC.	Audit	Member
CROWN HOLDINGS, INC.	Corporate Governance	Member
CROWN HOLDINGS, INC.	Nomination	Member
CROWN HOLDINGS, INC.	Risk	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
AVIENT CORPORATION	2025	82.8%	17.2%
CRH PUBLIC LIMITED COMPANY	2025	96.2%	3.8%
CROWN HOLDINGS, INC.	2025	95.5%	4.5%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
AVIENT CORPORATION	Lead Director	21	2024	257,500	400,824	142,321
CRH PUBLIC LIMITED COMPANY	Non-Executive	4	2024	178,000	182,000	140,000
CROWN HOLDINGS, INC.	Non-Executive	5	2024	125,000	285,000	10,481



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
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SHAUN KELLY

Age: 65
Gender: M
Nationality: Ireland

Financial: Yes
Risk: No
Industry: Commercial & Professional Services - Professional Services

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Board Member Source Date: 03/28/2025

Shaun Kelly Non-management Director Key Skills and Experience: Global Strategist: As the Global Chief Operating Officer of KPMG International until September 2019, Shaun possesses a wealth of experience in crafting and executing robust business strategies within the competitive landscape of global markets. His leadership role encompassed both the implementation of the firm's overarching global strategy, and the successful orchestration of a myriad of global initiatives that drove KPMG's mission forward. Financial Management Expert: Shaun has distinguished himself in the fields of accounting, internal control, financial management, and financial reporting. His deep understanding of both U.S. and international markets, along with the intricacies of operating conditions, sets him apart as a leader in his field. Additional Skills: Governance, M&A, Talent Management, IT & Cyber Security, Compensation, Strategy. Career Highlights: KPMG Global Chief Operating Officer Partner in Charge, U.S. Transaction Services Vice Chair and Head of U.S. Tax Vice Chair Operations and Chief Operating Officer Americas Other Public Company Boards: None Education: Bachelor of Commerce and Diploma in Professional Accounting, University College Dublin Honorary Doctorate from Queen's University Belfast.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
CRH PUBLIC LIMITED COMPANY	Board Member	5	Dec 03, 2019		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
CRH PUBLIC LIMITED COMPANY	Audit	Chair
CRH PUBLIC LIMITED COMPANY	Pay	Member
CRH PUBLIC LIMITED COMPANY	Risk	Chair

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
CRH PUBLIC LIMITED COMPANY	2025	99.2%	0.8%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
CRH PUBLIC LIMITED COMPANY	Non-Executive	5	2024	224,000	224,000	4,000



SIOBHÁN TALBOT

Age:	61	Financial:	Yes
Gender:	F	Risk:	No
Nationality:	Ireland	Industry:	Food, Beverage & Tobacco - Food Products

BIOGRAPHICAL INFORMATION

CRH PUBLIC LIMITED COMPANY - Board Member Source Date: 03/28/2025

Siobhán Talbot Non-management Director Key Skills and Experience: Business Leader: Siobhán is a distinguished business leader and was CEO and Group Managing Director of Glanbia, where she led significant transformation, creating a leading global nutrition organization operating across 32 countries with significant U.S. operations. Siobhán held this position for ten years until her retirement in December 2023. Financial Expert: Siobhán is a trained accountant and prior to her appointment as Group Managing Director of Glanbia in 2013, she held a variety of finance roles across the Group, most notably as Finance Director, a role which encompassed responsibility for Glanbia's strategic planning. Prior to joining Glanbia, Siobhán worked as an accountant with PwC in Ireland and Australia. Additional Skills: Governance, M&A, Capital Allocation, Talent Management, Safety & Sustainability, Strategy. Career Highlights: Glanbia plc Group Managing Director Group Finance Director Deputy Group Finance Director Group Secretary Other Public Company Board: Glanbia plc [LSE] [ISEQ] (former in the last 5 years) Education: Fellow of Chartered Accountants Ireland Bachelor of Commerce, University College Dublin Diploma in Professional Accounting, University College Dublin Honorary Doctorate, University College Cork.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
CRH PUBLIC LIMITED COMPANY	Board Member	6	Dec 01, 2018		Yes	Yes	
GLANBIA PUBLIC LIMITED COMPANY	Executive		Jul 01, 2009	Dec 31, 2023	No	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
CRH PUBLIC LIMITED COMPANY	Audit	Member
CRH PUBLIC LIMITED COMPANY	Pay	Member
CRH PUBLIC LIMITED COMPANY	Corporate Governance	Member
CRH PUBLIC LIMITED COMPANY	Nomination	Member
CRH PUBLIC LIMITED COMPANY	Risk	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
CRH PUBLIC LIMITED COMPANY	2025	99.1%	0.9%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
CRH PUBLIC LIMITED COMPANY	Non-Executive	6	2024	160,000	176,000	5,550



CCC B BB BBB A AA AAA

 RATING ACTION DATE: July 25, 2025
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GLOSSARY

MSCI ESG RATINGS AND SCORES

FINAL ESG RATING

- Letter ratings are relative within each MSCI ESG Ratings industry. Each Final Industry-Adjusted Company Score is converted to an equivalent rating on the AAA-CCC scale.

ESG PILLARS

- the **Environment Score** represents the weighted average of all Key Issues that fall under the Environment Pillar
- the **Social Score** represents the weighted average of all Key Issues that fall under the Social Pillar
- the **Governance Score** represents the sum of score deductions derived from Key Metrics included in Corporate Governance (including Board, Pay, Ownership & Control, and Accounting) and Corporate Behavior (including Business Ethics and Tax Transparency)
- the **Environment Weight** represents the sum of the weights of all Key Issues that fall under the Environment Pillar
- the **Social Weight** represents the sum of the weights of all Key Issues that fall under the Social Pillar
- the **Governance Weight** represents the sum of the weights of Corporate Governance and Corporate Behavior, with a minimum weight set at 33% for all rated issuers

KEY ISSUES

For each industry and Company-Specific Key Issue that contributes to the final rating:

- Weight** contribution to the final rating
- Exposure Score** (available for companies published since June 2011; excluding Raw Material Sourcing – Environmental)
- Management Score** (available for companies published since June 2011; excluding Raw Material Sourcing – Environmental)
- Overall **Key Issue Score**

WEIGHTED-AVERAGE KEY ISSUE SCORE VS. INDUSTRY RELATIVE SCORE

- the **Weighted-Average Key Issue Score** is dynamic, reflecting changes in any underlying scores as of the Last Update date, while the **Industry Relative Score** is more static and corresponds to the Rating Date. Issues that we determine do not present material risks or opportunities to companies in a given industry receive 0% weight and do not impact the overall ESG rating.

SCORES AND CALCULATION OF AVERAGE, PERCENTILE AND RATING DISTRIBUTION

All averages, percentiles, and rating distributions found in the report are based on companies in the relevant MSCI ESG Ratings Industry that are constituents of the MSCI ACWI and are calculated based on industry scores as of the date of publication of this report.

ESTIMATED CARBON EMISSIONS

Carbon estimates are based on carbon intensity (carbon emissions/sales). The Estimate Key represents the source of the estimated carbon emissions data. E.CSI represents Company-Specific Intensity estimates based on previously disclosed data. E.GICSSI represents estimates based on the GICS Sub-Industry average. For E.GICSSI we set five levels of confidence (High, Moderately High, Moderate, Moderately Low, and Low). The Carbon Estimation Methodology document, available on ESG Manager, describes the estimation model in greater detail.



CCC B BB BBB A AA AAA

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GOVERNMENT SUPPORT RATING

We calculate the 'government support rating' for Supranationals and Development Banks based on the weighted average of member countries' Governance scores using the MSCI ESG Government Ratings methodology. These scores are based on measures of political governance (strength of institutions, corruption control, civil liberties, and human rights) and financial accountability.



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 25, 2025
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