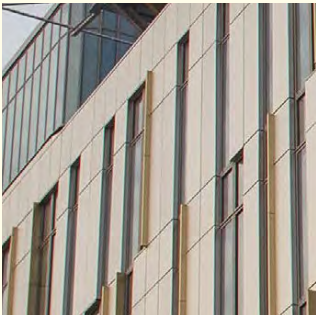
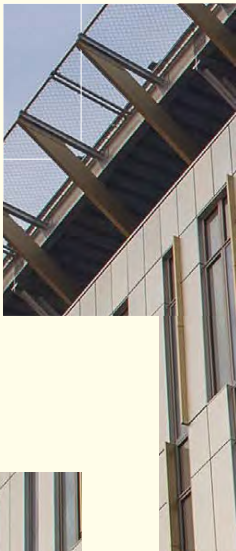


CSRD Sustainability Statement



Greater Manchester
Major Trauma Hospital
Salford, UK

Insulation
K-Roc® Rainscreen Slab

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Limited Assurance Report on the CSRD Sustainability Statement

Our limited assurance conclusion

We have performed a limited assurance engagement on the sustainability reporting set out in the CSRD Sustainability Statement prepared by Kingspan Group plc ('the Group'), included on pages 160 to 251 of the Annual Report of the Group for the year ended 31 December 2024, prepared in accordance with Part 28 of the Companies Act 2014.

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the Group's CSRD Sustainability Statement for the year ended 31 December 2024 is not prepared, in all material respects, in accordance with Part 28 of the Companies Act 2014, including:

- » The compliance of the CSRD Sustainability Statement with the European Sustainability Reporting Standards (ESRS);
- » The process carried out by the Group to identify material sustainability related impacts, risks and opportunities in accordance with ESRS;
- » The compliance with the reporting requirements of Article 8 of Regulation (EU) 2020/852 (the "Taxonomy Regulations"); and
- » Compliance with the requirement to mark up the CSRD Sustainability Statement in accordance with Section 1600 of the Companies Act 2014.

Basis for our conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) (Ireland) 3000, as adopted by the Irish Auditing and Accounting Supervisory Authority (IAASA). The procedures in a limited assurance engagement vary in nature and timing from,

and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that all errors or irregularities, if present, will be detected.

The CSRD Sustainability Statement includes prospective information such as ambitions, strategy, plans, expectations and estimates. Prospective information relates to events and actions that have not yet occurred and may never occur. We do not provide any assurance on the assumptions and achievability of this prospective information.

Our responsibilities under this standard are further described in the section titled 'Our responsibilities' in this report.

We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), the independence requirements of the Companies Act 2014 and the Code of Ethics issued by Chartered Accountants Ireland that are relevant to our limited assurance engagement of the CSRD Sustainability Statement in Ireland.

Our firm applies International Standard on Quality Management (ISQM) 1 (Ireland), *Quality Management for Firms that*

Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASA. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other matter – Compliance with the requirement to mark-up the CSRD Sustainability Statement

We note that Section 1613(3) (c) of the Companies Act 2014 requires us to report on the compliance by the Group with the requirement to mark-up the CSRD Sustainability Statement in accordance with Section 1600 of that Act. Section 1600 of the Companies Act 2014 requires that the Directors' Report is prepared in the electronic reporting format specified in Article 3 of Delegated Regulation (EU) 2019/815 and shall mark-up the CSRD Sustainability Statement. However, at the time of issuing our limited assurance report, the electronic reporting format has not been specified nor become effective by Delegated Regulation. Consequently, the Group is not required to mark-up the CSRD Sustainability Statement. Our conclusion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Group's Annual Report but does not include the CSRD Sustainability Statement and our Limited Assurance Report thereon.

Our limited assurance conclusion on the CSRD Sustainability Statement does not cover the other information and we do not express any form of assurance conclusion thereon.

The comparatives included in the CSRD Sustainability Statement have not been part of the assurance engagement. Consequently, the comparative sustainability reporting and thereto related disclosures in the CSRD Sustainability Statement for this period are not assured.

Responsibilities for the CSRD Sustainability Statement

As explained more fully in the Statement of Directors' Responsibilities for the CSRD Sustainability Statement, the directors of the Group are responsible for:

- » Preparing, measuring, presenting and reporting the CSRD Sustainability Statement in accordance with the relevant criteria, contained in the applicable sustainability reporting framework being the ESRS, Part 28 of the Companies Act 2014; the Taxonomy Regulations; the requirement to mark up the CSRD Sustainability Statement in accordance with Section 1600 of the Companies Act 2014; and any additional criteria used by the Group to supplement and/or interpret the sustainability reporting framework criteria; and
- » Developing, implementing and reporting its double materiality assessment process to identify the information reported in the CSRD Sustainability Statement in accordance with ESRS and for disclosing this process in the CSRD Sustainability Statement. This responsibility includes identifying and engaging with the Group's stakeholders as identified in the Group's double materiality assessment process (stakeholders) to understand their information needs.

Those charged with governance are also responsible for overseeing

the Group's CSRD Sustainability Statement reporting process.

Inherent limitations in preparing the CSRD Sustainability Statement

Inherent limitations exist in all assurance engagements. There are inherent limitations regarding the measurement or evaluation of the CSRD Sustainability Statement subject to limited assurance, which have been set out below:

- » Estimates, approximations and/or forecasts used by the Group in preparing and presenting their CSRD Sustainability Statement are subject to significant inherent uncertainty. The extent to which the CSRD Sustainability Statement contains qualitative, quantitative, objective, subjective, historical and prospective disclosures, also represents a significant degree of uncertainty. The selection by management of different but acceptable estimation, approximation or forecasting techniques, could have resulted in materially different amounts or disclosures being reported. For the avoidance of doubt, the scope of our engagement and our responsibilities will not involve us performing work necessary for any assurance on the reliability, proper compilation, or accuracy of the prospective information.
- » Certain metrics reported within the CSRD Sustainability Statement may be subject to inherent limitations, for example, value chain information relating to emissions data provided by third parties.
- » Perform risk assessment procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify disclosures where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
- » Design and perform procedures responsive to where material misstatements are likely to arise in the CSRD Sustainability Statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- » Design and perform procedures to evaluate whether the CSRD Sustainability Statement has been prepared in accordance with the ESRS, which includes the process carried out by the Group to identify material sustainability related impacts, risks and opportunities.
- » Design and perform procedures to evaluate whether the CSRD Sustainability Statement has been prepared in compliance with the Taxonomy Regulations.
- » With respect to our conclusion in respect to the Group's reporting obligations and responsibility to

Our responsibilities

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the CSRD Sustainability Statement in scope of our conclusion, is free from material misstatement, whether due to fraud or error, and to issue a Limited Assurance Report that includes

our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users on the basis of the CSRD Sustainability Statement.

As part of a limited assurance engagement in accordance with ISAE (Ireland) 3000, we exercise professional judgment and maintain professional scepticism throughout the engagement. We also:

mark up the CSRD Sustainability Statement in accordance with Section 1600 of the Companies Act 2014, we assess whether we have become aware of anything to suggest that the CSRD Sustainability Statement has not been prepared, in all material respects in this specified format. However, as explained in the 'Other matter - Compliance with the requirement to mark-up the CSRD Sustainability Statement' section of our assurance report, the Group is not currently required to mark-up the CSRD Sustainability Statement.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the CSRD Sustainability Statement. The nature, timing and extent of procedures selected depend on professional judgment, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the CSRD Sustainability Statement.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and depend on professional judgment, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the CSRD Sustainability Statement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

In conducting our limited assurance engagement, the procedures performed included the following:

- » We obtained an understanding of the CSRD Sustainability Statement reporting process performed by the Group, including the preparation of the CSRD Sustainability Statement;
- » We obtained an understanding of the Group's double materiality assessment process by performing inquiries to understand the sources of the information used by management and reviewing the Group's internal documentation of this process; and evaluated whether the evidence obtained from our procedures about the Group's process is consistent with the description of the process set out in the CSRD Sustainability Statement;
- » We performed risk assessment procedures to understand the Group and its environment, including the Group's reporting boundary, its value chain information and identified risks of material misstatement;
- » We designed and performed further assurance procedures (which included inquiries and analytical procedures) to respond to the identified risks of material misstatement; and
- » We evaluated the overall presentation of the CSRD Sustainability Statement and considered whether the CSRD Sustainability Statement as a whole, including the sustainability matters and disclosures, is disclosed in accordance with the applicable criteria.

The purpose of our limited assurance work and to whom we owe our responsibilities.

Our report is made solely in accordance with Section 1613 of the Companies Act 2014 to the Directors of the Group.

Our assurance work has been undertaken so that we might state to the Directors those matters we are required to state to them in a limited assurance report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group and its Directors, as a body, for our limited assurance work, for this report, or for the conclusions we have formed.

Dermot Daly
for and on behalf of

Ernst & Young Chartered
Accountants Office: Dublin

Date: 26 February 2025



Linara GmbH
Kaufbeuren,
Germany

Insulated Panels
Karrier BK panel

GENERAL INFORMATION



Résidence
Étudiante Lemon
Brest, France

Insulated Panels
JI Ouragan P30 reverse
facade cladding

BP-1 – General basis for preparation of the Sustainability Statement

We, the directors of Kingspan Group plc (the Group) have prepared this CSRD Sustainability Statement (the Sustainability Statement) for the year ended 31 December 2024 in accordance with Part 28 of the Companies Act 2014. Relevant data points within the Environmental, Social and Governance (ESG) sections have been evaluated through our Double Materiality Assessment (DMA) to ensure that applicable material information is disclosed in compliance with the reporting requirements.

Our Sustainability Statement is prepared on the same consolidated basis as the financial statements. Where full integration was not feasible, we have incorporated estimates to ensure completeness and transparency in our disclosures.

In addition to covering our internal operations, the Sustainability Statement extends to relevant aspects of our upstream and downstream value chain. Specifically, our DMA identifies

material Impacts, Risks and Opportunities (IROs) throughout the value chain and we clearly define the boundaries of our value chain coverage where relevant.

In accordance with ESRS, the Group has opted to omit certain information due to its commercially sensitive nature. Specifically, this omission pertains to details on future financial resources allocated to the action plan, including capital expenditures (capex) and operating expenses (opex). The Group has allocated significant operational and capital resources to execute its sustainability action plan and achieve its long-term strategic objectives. The Group funds its operations and investments through a capital structure comprising a combination of equity and debt. Debt financing includes a green revolving credit facility and green private placement loan notes, reflecting the Group's commitment to sustainable development. In 2024, the Group established a Green Finance Framework to support the issuance of green finance instruments, enabling the financing or refinancing of projects that meet Taxonomy

criteria and further advancing its sustainability initiatives. Additional details on the Group's capital structure, financing arrangements and available headroom can be found in the Financial Review section of this Annual Report. For further information relevant to the Group's core funding and liquidity risk, please refer to Note 20 of the Financial Statements.

The Group's ability to implement its sustainability action plan is not dependent on external preconditions, such as financial support or public policy developments. While specific funding allocations per action are commercially sensitive and not disclosed, the Group's established financing structure ensures the flexibility and capacity to execute the action plan effectively.

External review

This Sustainability Statement has been subject to a limited assurance review by the Group's statutory auditor, EY. Please refer to the Limited Assurance Report for further information.

Summary of Key Terms and Acronyms

Acronym	Definition
CSRD	Corporate Sustainability Reporting Directive
DMA	Double Materiality Assessment
ESRS	European Sustainability Reporting Standards
IRO	Impact, Risk and Opportunity
DNSH	Do No Significant Harm

For a comprehensive list of acronyms and definitions used in this report, please refer to Appendix 6.

BP-2 – Disclosures in relation to specific circumstances

The Group uses estimates in the reporting of certain data points. These estimates are reviewed and updated based on evolving ESG reporting standards and other relevant factors. Any changes to estimates are recognised in the period they are revised. We are committed to maintaining transparency around each data point, reporting this information alongside the relevant disclosures and sharing key estimates, judgments and assumptions used in our reporting.

Unless otherwise stated, we define time horizons as follows: short-term refers to one year, medium-term covers the period from the end of the short-term up to five years and long-term is defined as more than five years.

To prepare for the CSRD, we have aligned our ESG KPI (Key Performance Indicator) reporting with the applicable definitions and requirements of the ESRs. Any restatements are disclosed in the accounting principles related to the relevant KPI.

The Group uses estimates for reporting selected data points when direct data is not readily available. These estimates and judgments are reviewed on an ongoing basis to ensure accuracy and reliability. Management develops its estimates using historical experience, insights from internal experts, independent advice, external data sources and other information deemed reasonable under the given circumstances. For each data point, we clearly indicate where an estimate has been applied. The measurement of all disclosed metrics has only been subject to validation by the assurance provider, with no additional

external validation. Where specific information, metrics or data points are required disclosure for the purposes of the Statement, but are noted in the Statement as being included elsewhere in the Annual Report, they are hereby incorporated by reference.

A content index with the ESRs Disclosure Requirements that are covered by the Statement is included alongside information reported in alignment with other sustainability frameworks.

GOV-1 – The role of the administrative, management and supervisory bodies

The Group Board of Directors (the Board) holds overall responsibility for the Group's internal control system, while day-to-day implementation is delegated to executive management.

The Audit & Compliance Committee, established as a sub-committee of the Board, is specifically tasked with monitoring the effectiveness of the Group's risk management and internal control systems. This governance structure ensures that sustainability matters are integrated into the highest levels of oversight, including the management of material IROs. To support this, a CSRD working group, consisting of members of Group Management and senior managers, was formed to coordinate and support strategic decision-making for the implementation of CSRD. The Group holds monthly meetings, with progress updates on CSRD, including the DMA and the management of IROs, provided to the CFO on a bi-monthly basis and to the Audit & Compliance Committee at each of their meetings throughout the year.

The Group CEO is tasked with overseeing sustainability related

issues, ensuring they are integrated into the Group's strategy, risk management and business plans. The CEO, supported by the Board's executive directors also oversees sustainability efforts across our five operating divisions, with key issues reported to the Board bi-monthly via our internal reporting structures.

The Chief Sustainability, Digital and Marketing Officer reports directly to the CEO and leads the Planet Passionate programme, providing periodic updates to the Board on environmental initiatives. In 2023, the Group launched the People Passionate programme, led by the Group Head of Leadership and Development. This programme focuses on social sustainability, including employee development and well-being and is supported by Human Resource representatives across the Group.

The Board, CEO, executive directors and divisional management ensure that appropriate skills and expertise are in place to oversee sustainability, either through direct experience or external support and promote the ongoing development of sustainability expertise across the Group. Following Linda Hickey's retirement from the Board, Éimear Moloney will be appointed as workforce engagement iNED. Additionally, following the Annual General Meeting, Eavan Saunders will be appointed as the CSR Engagement iNED, reinforcing the Board's commitment to strong governance practices in addressing material sustainability issues.

The Board is composed of four executive members and seven non-executive members. Further information on the Board's composition, skills and experience and responsibilities is incorporated by reference in The Board section of this Annual Report.

For details on how the Board and the Remuneration Committee

oversee sustainability related targets, including their integration into remuneration policies, please refer to section GOV-3 of this Statement.

GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The Board, CEO and executive directors are informed about sustainability matters through our internal reporting structures. These structures allow oversight of sustainability related IROs across the Group's operating divisions. This process includes reporting material issues to the Board, with updates on CSRD compliance provided at each of the four Audit & Compliance Committee meetings during the year ended 31 December 2024. Divisional management teams must assess sustainability progress and raise material IROs for escalation via our structured internal reporting processes, which include monthly divisional management meetings. The Chief Sustainability, Digital and Marketing Officer provides periodic updates to the Board on the progress of the Planet Passionate programme. The Board reviews material sustainability topics, including climate initiatives, resource efficiency and employee wellbeing, ensuring that these topics, as outlined in ESRs 2 SBM-3 of the Statement detailing the Group's material IROs, are incorporated into the decision-making processes across the Group.

The Board also considers sustainability IROs when overseeing the Group's strategy and approving major transactions. The Board evaluates relevant factors including

potential fit with our sustainability goals, opportunities to leverage synergies and learnings and also balancing short-term risks to our sustainability journey against longer-term success factors.

GOV-3 – Integration of sustainability related performance in incentive schemes

The remuneration principles and overall remuneration of the Group's executive directors are outlined in the Report of the Remuneration Committee section within this Annual Report.

The Group offers both short-term and long-term incentive schemes for members of management linked to sustainability related performance. This demonstrates the Group's commitment to achieving its sustainability strategy.

» Short-term incentives:

These include an annual bonus based on the Group's financial performance and the customer performance indicator (Net Promoter Score). A portion of the Net Promoter Score (NPS) is directly tied to the Group's perceived sustainability performance, reflecting key ESG elements. This includes factors such as customer trust in our sustainable practices and the broader impact of our ESG initiatives on customer perception. By linking NPS to sustainability related performance, the Group ensures that customer focused sustainability outcomes are meaningfully integrated into its incentive schemes. While NPS accounts for 10% of the base salary component, this represents 6.7% of the total maximum bonus opportunity. Note that from 2025, a new health & safety

metric will also be included as part of the annual bonus performance targets.

» **Long-term incentive plan (LTIP):** These include specific sustainability related targets, which account for 10% of the vesting criteria applicable to the annual performance share plan award (increasing to 15% for 2025 awards). These targets focus on nine of the Group's Planet Passionate environmental objectives, such as reducing GHG emissions, increasing renewable energy use and rainwater harvesting. These objectives directly contribute to the Group's overall climate strategy and performance is assessed against these targets, which align with our GHG emission reduction targets under E1-4 – Targets.

The Board and the Remuneration Committee review sustainability linked incentives annually to ensure they align with the Group's evolving ESG priorities and long-term strategy.

For further information on the specific sustainability related targets included within the performance share plan, please see the Report of the Remuneration Committee within this Annual Report.

GOV-4 – Statement on due diligence

The table below maps where in our Statement we outline our due diligence process, including the key aspects and steps we follow.

Further information may be found here:

Core elements of due diligence	Section in the Statement	Page
a) Embedding due diligence in governance, strategy and business model	General	165
b) Engaging with affected stakeholders in all key steps of the due diligence	General	165
c) Identifying and assessing adverse impacts	Environmental / Social	197, 211, 215
d) Taking actions to address those adverse impacts	Environmental / Social	188, 222
e) Tracking the effectiveness of these efforts and communicating	Social	222

GOV-5 – Risk management and internal controls over sustainability reporting

The Group’s risk management and internal control system for sustainability reporting is an important component of the Group’s operational and strategic framework. Risk management is integrated across the divisions, each business is responsible for identifying and managing sustainability related risks, while ensuring alignment with the Group’s overall sustainability strategy. This localised approach enables a tailored response to risks that arise at various levels of the organisation, ensuring they are addressed effectively and incorporated into decision making processes under the oversight of divisional senior management, executive directors and the Audit & Compliance Committee.

Sustainability risks are identified through a multi-disciplinary approach including, but not limited to, divisional management monthly meetings with executive directors. The cross-functional management teams assess and escalate risks, starting at the business unit level, ensuring comprehensive review across all divisions along with appropriate escalation in conjunction with divisional management. Additionally, an annual risk review is conducted by the Group Internal Audit & Compliance function. This includes an analysis of sustainability related

risks. The findings are submitted to the Audit & Compliance Committee and these risks are a key component of the annual strategic review presented to senior management.

Our assessments cover risks across the entire value chain, including those related to suppliers and operations. Risks are prioritised based on their potential financial and strategic impact, ensuring that the material risks receive appropriate attention.

The Group’s material risks are detailed within the corresponding topical sections of this Statement. To ensure the completeness and integrity of sustainability related data, the Group has established internal validation and reporting processes across its divisions. These controls include standardised reporting procedures, cross-functional data reviews and oversight mechanisms to mitigate the risk of estimation errors and data gaps.

Findings from our sustainability risk assessments are integrated into the Group’s core functions. Operational adjustments are made where necessary to address identified risks and ensure alignment with the Group’s sustainability goals. Additionally, these findings feed into the Group’s broader strategic planning process, ensuring that sustainability considerations are factored into both medium and long-term business decisions.

Periodic reporting of key sustainability risk findings to the Audit & Compliance Committee supports ongoing monitoring and governance, ensuring transparency and accountability in sustainability disclosures.

Additionally, Planet Passionate data is collated and reviewed at the Group level by the Group Sustainability team and is also subject to review by Internal Audit to ensure accuracy, reliability and alignment with reporting requirements.

SBM-1 – Strategy, business model and value chain

The Group’s mission is to accelerate a net zero emissions built environment with people and the planet at its heart. We aim to achieve this through four strategic pillars: Innovation, Planet Passionate, Completing the Envelope and Globalisation. Our business model and strategic pillars enable the ongoing transition to high performance building envelopes, replacing outdated and inefficient construction methods.

The Group’s five key operating segments offer a suite of complementary building envelope solutions for both the new-build and refurbishment construction markets. With 273 manufacturing sites, the Group sources key raw materials such as metals, chemicals, mineral fibre and wood from supply chain partners. To secure and develop these inputs, the Group works with

key suppliers to identify short and medium term solutions that reduce the environmental impacts of our key products while maintaining their high performance. Procuring lower embodied carbon raw materials is a key part of our strategy, as it will enable us to offer lower embodied carbon products to our customers and contribute to the reduction of our scope 3 GHG emissions.

The Group’s core product categories, insulated panels, insulation boards, roofing and waterproofing solutions, raised access flooring, data centre airflow systems and daylighting and water management solutions are widely used across sectors such as retail, infrastructure, manufacturing and residential. Through the continuous development of innovative and proprietary technology, the Group has built a portfolio of products that deliver value across key metrics. Critically, the differentiated thermal performance of the Group’s insulation solutions enables design teams, architects and ultimately our customers to play a role in tackling climate change by reducing energy consumption and GHG emissions. These solutions provide recognised benefits for stakeholders.

The Group distributes its products through a combination of direct sales and distribution channels, primarily targeting the new-build, commercial and industrial sectors. Upstream, the Group collaborates with key suppliers to source key raw materials, working with partners to understand and benchmark their sustainability performance. Downstream, the Group fosters strong relationships with a range of stakeholders including but not limited to contractors, architects, developers, engineers, building designers, building owners, facilities managers and local authorities to deliver high-performance building envelope solutions across a wide range of applications. For further details on our global reach and solutions, please refer to the Our Business Model and Strategy section of this Annual Report.

The total headcount for the Group and the headcount of countries with greater than 10% of the total headcount are reported in section S1-6 of the Statement. For total revenue breakdown by the Group’s operating segments please refer to Note 2 of the Financial Statements.

Where applicable and material, none of our products or services are banned in any markets when installed correctly in systems that comply with building regulations. We actively stay ahead of regional and local regulatory changes to ensure compliance and there is no evidence of non-compliance.

SBM-2 – Interests and views of stakeholders

As a global leader in building envelope solutions, the Group engages with a diverse range of stakeholders at a local, regional and global scale. The Group defines stakeholders as individuals or groups whose interests are affected or could be affected by our activities and products.

Key stakeholder groups include:

- » Employees;
- » Shareholders/Investors;
- » Financial institutions;
- » Suppliers;
- » Customers and end-users;
- » Regulatory bodies/government agencies/policymakers;
- » Industry associations/ professional bodies; and
- » Community organisations/Non-governmental organisations (NGOs).

We engage with key stakeholder groups through various methods, including direct meetings, surveys, industry forums and participation in working groups. The purpose of these engagements varies depending on the specific circumstances, but a common theme is understanding their views, needs and expectations. We recognise that collaboration

with our stakeholders is crucial for achieving our business objectives, fostering growth and contributing to sustainable development. Maintaining an open dialogue allows us to build strong relationships across our value chain, within local communities and within the broader construction industry.

Stakeholder engagement is a critical component of our ongoing due diligence and DMA processes, informing both our risk management approach and the development of collaborative projects. Stakeholder feedback and insights have been incorporated into our decision making process, especially within the context of our due diligence and DMA, as detailed in section IRO-1 of this Statement.

The feedback and insights gained from these engagements play a key role in shaping our business model and strategy. Stakeholder input directly influences decisions related to key sustainability initiatives, resource efficiency measures and employee wellbeing. Additionally, these insights help identify potential risks and opportunities, which guide the Group’s long-term strategy for growth and sustainability. This ensures that our business model remains adaptive to evolving stakeholder expectations and market dynamics.

SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

The table below presents the Group’s analysis of the material IROs that have been identified across the relevant ESRs topics. This is based on the Group’s DMA. Detailed information on specific IROs and the actions taken to address them can be found in the corresponding topical ESRs sections of this report. The DMA process is further explained in section IRO-1.

ESRS topic	Impacts		Risks	Opportunities
	Actual	Potential		
E1 – Climate change				
E2 – Pollution				
E3 – Water and marine resources				
E4 – Biodiversity and ecosystems				
E5 – Resource use and circular economy				
S1 – Own Workforce				
S2 – Workers in the value chain				
S3 – Affected communities				
S4 – Consumers and end users				
G1 – Business conduct				

Materiality Thresholds:  Material  Not Material

IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities

The Group completed a DMA which was carried out in collaboration with both internal and external stakeholders. The process involved the identification of key IROs across our value chain. This assessment spanned short, medium and long-term time horizons, evaluating both impact materiality, the effects of the Group's activities on society and the environment and financial materiality, examining how sustainability factors could influence the Group's financial performance.

The Group's DMA methodology aligns with CSRD and ESRS requirements. This process was supported by third-party experts and included a detailed, multi-step approach:

1. Scoping

The scope of the assessment included, but was not limited to, a review of the Group's operational segments, encompassing upstream and downstream activities, geographical reach and key suppliers. Internal business knowledge and external expertise was utilised to ensure an evaluation of impacts.

2. Identification

A list of actual and potential IROs was developed through desktop research, peer benchmarking, internal consultations with subject matter experts and input from external experts. This assessment considered both the actual and potential impacts of the Group's business on society and the environment (impact materiality), as well as how sustainability matters could potentially affect the Group's financial performance and position (financial materiality). Additionally, publicly available tools were used to assess environmental risks. Each identified IRO was mapped to ESRS topical standards.

For impacts, the Group assessed materiality based on criteria of severity and likelihood, with thresholds set accordingly. This assessment considers activities, business relationships and geographies where adverse impacts may be more likely, factoring in resource dependencies, regulatory variations and market conditions that influence risk exposure. Severity is determined by the scale, scope and irremediable nature of negative impacts, as well as the scale and scope of positive impacts. In contrast,

the financial materiality of risks and opportunities is assessed using thresholds based on the anticipated financial effects and likelihood of occurrence. This dual approach ensures that both the societal and environmental impacts, as well as financial risks and opportunities, are appropriately evaluated and prioritised for reporting purposes. This structured rating system is aligned with ESRS guidelines.

3. Engagement

The Group engaged with over 50 stakeholders from a range of groups, including executives, customers, employees, NGOs and regulatory bodies, through surveys and interviews. Also, input from NGOs and community organisations served as a valuable proxy to capture societal perspectives. This broad engagement ensured the validation of identified sustainability matters from both impact and financial perspectives, helping to prioritise IROs based on the significance of their potential societal and financial impacts.

4. Consolidation

Feedback from stakeholders was analysed and integrated into the final DMA. The results were validated by the Group's

management team to ensure alignment with the Group's strategic priorities. The DMA process remained flexible, allowing for recalibration and refinement where necessary to reflect additional insights, emerging issues or regulatory guidance.

5. Reporting

The outcome of the DMA identified material IROs across all ten ESRS topics, as detailed in the topical ESRS standards, forming the basis for the Group's sustainability reporting. The findings were aligned with both impact and financial materiality, ensuring that the Group's sustainability efforts focus on the most significant societal, environmental and business risks and opportunities.

The assessment serves as a foundational tool for the Group's sustainability reporting. The dynamic nature of this process allows for continuous refinement and adjustment as new risks, opportunities and stakeholder expectations emerge. The Group monitors this assessment on an ongoing basis, with the findings integrated into the Group's overall risk management and decision making processes.

The following sections describe the process in more detail, illustrating how it was implemented for each of the ESRS Environmental topics.

Topic-Specific Assessment: E1 – Climate change

To assess our impacts on climate change, in particular in our GHG emissions we have a Group-wide methodology for collecting, collating, analysing and reporting our scope 1, 2 and 3 GHG emissions. These emissions, which are available in section E1-6, are the basis of our climate change impact assessment.

Climate change scenario analysis enables improvement to our strategic thinking and planning, which refines the resilience of our

strategy. A resilient strategy allows the Group to be more flexible, adaptable to disruptions and remain effective under many different circumstances and conditions. An integral part of this process is to identify the multifaceted implications of climate change scenarios.

To achieve this, we use a two-pronged approach:

1) Quantitative analysis: In 2024, we strengthened our approach by working with external experts to better understand the implications of a wider spectrum of physical and transition climate change risks across different scenarios and time horizons. The tool used is built on the latest climate change science with over 1,000 impact functions based on literature. Both our own operations and our key suppliers (which is the most material part of our upstream value chain) were included in the analysis.

a. Physical risks: We examined eight physical hazards (extreme temperature, drought, wildfire, coastal flooding, fluvial flooding, pluvial flooding, tropical cyclone and water stress) across eight decades (2020 to 2100) and four climate change scenarios, across a mix of Shared Socioeconomic Pathways (SSPs) and Representative Concentration Pathways (RCP). These included, 1. RCP 8.5-SSP5, 2. RCP 7.0-SSP3, 3. RCP 4.5-SSP2 and 4. RCP 2.6-SSP1.

The results of the physical risk analysis showed exposure to minimal impacts due to temperature extremes and water stress in the higher climate change RCP-SSP scenarios starting from the 2040s and rising steadily until the 2090s. However, the financial impact of physical risks was not material to the

Group's operations in the lower RCP-SSP scenarios.

b. Transition risks: We examined five transition risk types (carbon pricing, litigation, new technology, reputational damage and market) across eight decades (2020 to 2100) and four climate change scenarios (1. RCP 8.5-SSP5, 2. RCP 7.0-SSP3, 3. RCP 4.5-SSP2 and 4. RCP 2.6-SSP1).

The results of the transition risk analysis showed a number of items including, but not limited to, exposure to litigation, new technology, reputational damage and market risks were not material to the Group's operations in all the scenarios that we examined. The exposure to the financial impact of carbon pricing was not found to be material in medium, medium high and high scenarios. However, we found that the exposure to carbon pricing increased only in the 2090s in the low (RCP 2.6-SSP1) scenario.

2) Qualitative analysis: For several of our risks and opportunities, we were faced with the constraints and limitations of publicly available scenarios. Specifically, quantitative scenario data for customer demand/ market fluctuations for insulation products are not yet available, so we studied and used a mix of SSPs and related Integrated Assessment Models (IAMs) to construct a relevant narrative. This approach allowed us to better understand broad socio-economic trends that could shape future society and gain access to a wider array of quantitative information. We used SSP1 (a low challenge to mitigation and adaptation pathway), SSP2 (a medium challenge to mitigation and adaptation pathway), SSP5 (a

high challenge to mitigation, low challenge to adaptation) and three RCP targets: 1.9, 3.4 and 6.0 w/m2 targets (1.3 –1.4, 2.1 – 2.3 and 3.2-3.3 Co respectively).

During the year, the Group updated the resilience analysis of its strategy and business model. This update incorporated both quantitative and qualitative analyses, as well as internal expertise in the building materials industry and was. Based on these findings and our assertion that climate change risks and opportunities are already integrated into our strategy, products and business model, we concluded that our business model and strategy are resilient across all SSPs. This includes the worst-case scenario of SSP3, which assumes lower demand for sustainable products, though insulating buildings will be mandated in all scenarios. We will continue to refine our strategic planning as more detailed tools on future demand for building and insulation products become available. While certain critical climate related assumptions used in the Financial Statements are largely compatible with the scenarios detailed above, the impairment tests are broader in scope, which includes additional factors such as macro-economic conditions and market dynamics. Additionally, the Group did not identify any assets or business activities that are incompatible with or require significant adjustments to align with the transition to a climate-neutral economy (see our disclosure on locked-in emissions in the Climate change section and our EU Taxonomy alignment in the Environmental information section below).

Topic-Specific Assessment: E2 – Pollution

The Group comprises several distinct manufacturing processes, with a variety of inputs, outputs and scale, which makes the process of assessing our pollution-related IROs at the Group level complex and challenging. To tackle this challenge, we utilised our internal expertise across the

Group's divisions and engaged a third-party expert in this field. We also considered and applied the established knowledge on this area, as presented in industry standards and publications and examined data including, but not limited to, raw materials, direct pollutant measurements and production volumes. Due to the complexity and broad coverage of the topic of pollution and its sub-topics, we are committed to reassess and refine our list of material IROs in the following reporting cycles.

Topic-Specific Assessment: E3 – Water and marine resources

To identify its water-related IROs, the Group screened its assets and activities using various tools, including water withdrawal and consumption data collected across the Group and an external tool (WRI's Aqueduct) to help to identify and evaluate water risks around the world. We evaluated our dependencies on water by conducting a detailed analysis of our processes to understand for which of them water is an integral input. We used data on water withdrawals as a proxy for water dependencies and water consumption as a proxy for water impacts. In summary, due to the nature and variety of our operations and processes, we do not believe our impacts and dependencies are material at the Group level. Similarly, given the large number and geographical spread of our facilities, we concluded that water is not a material risk at the Group level. Nevertheless, we will continue to monitor the situation and if we identify a priority site (based on either impacts or dependencies on water) we will examine developing site specific, water action plans.

For our upstream value chain, we used publicly available sectoral water assessment tools and leveraged our internal expertise on the topic. Based on this initial analysis, we concluded that we do have material impacts on water due to the nature of operations of our key suppliers (i.e. steel

and chemicals). As a next step we envisage conducting a more detailed assessment of our key suppliers related to water and ecosystem services. The results will help us to refine our impacts and dependencies materiality assessment and aid our teams in deciding if specific actions need to be taken to mitigate these impacts.

Topic-Specific Assessment: E4 – Biodiversity and ecosystems

Biodiversity is location specific; its state and importance can vary greatly depending on location. The Group is a global manufacturer with 273 manufacturing, assembly and R&D sites and a vast and complex value chain. To understand, assess and manage biodiversity related IROs, we used location specific data. For our first biodiversity IRO assessment, we used WWF's Biodiversity Risk Filter (BRF) tool that allowed us to combine location specific data on the integrity of biodiversity with corporate data (e.g. site importance and industry classification) to gain an initial understanding of our IROs and assess the need for prioritising location(s) for action. BRF covers both physical and reputational risks (transition and systemic were not included), with eight underlying risk categories and a plethora of indicators. We used the results of the analysis to conduct our first, high-level, biodiversity-specific materiality analysis.

Based on this initial analysis during the year, which utilised both the BRF tool and desktop research, we concluded that we do not have sites in biodiversity sensitive areas. In contrast, we have sites located near these area types, but the materiality of their impacts will need to be investigated further.

Topic-Specific Assessment: E5 – Resource use and circular economy

As a global leader in advanced insulation and building envelope solutions, the Group recognises circularity as a critical issue and aims to help accelerate the transition to a circular economy. Our material

IROs related to resource use and circular economy have been identified via the DMA. As part of the assessment, we screened our activities and key manufacturing processes to understand related IROs. This screening process included reference to available data on our material inflows and outflows, market trends and regulatory drivers. This assessment was completed by the Group Sustainability team who engaged with divisional sustainability teams and procurement leads for relevant input and utilised internal expertise on these topics to assist in the determination of double materiality. For the assessment of the IROs related to our material inflows, 2023 raw material volumes and spend data was reviewed. This dataset is collated from divisional procurement and finance teams during and at the end of the year,

respectively. Material outflows, products and waste were assessed. Our waste data is collected at site level, monthly, in our environmental data collection system. Assessing product alignment was completed through review of product literature including, but not limited to, environmental product declarations and consultations with internal stakeholders.

IRO-2 – Disclosure requirements in ESRs covered by the undertaking's sustainability statement

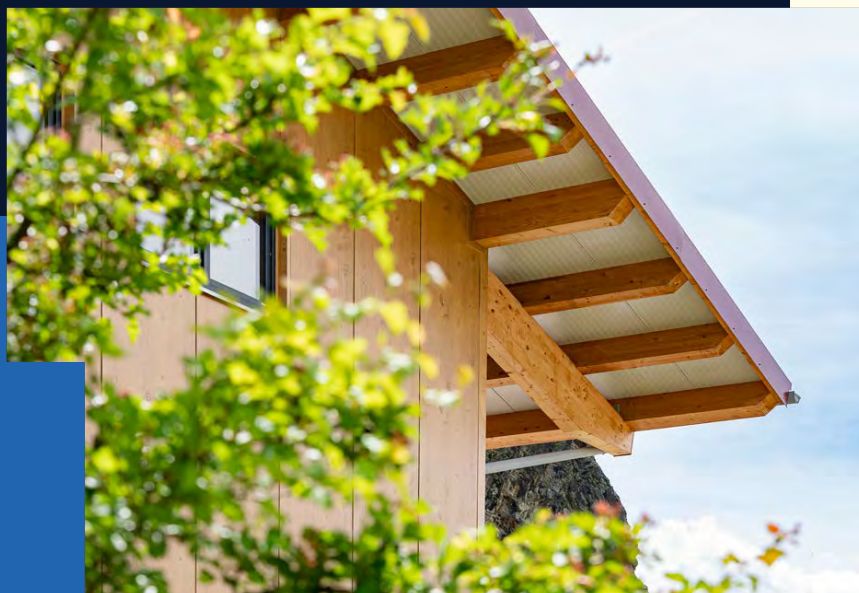
The Group's DMA process, as defined in section IRO-1, serves as the foundation for determining material information to be included regarding the relevant IROs.

The tables in Appendix 1 list all the ESRs disclosure requirements in ESRs 2 and the 10 topical standards that are material to the Group, guiding the preparation of our Statement. These tables also indicate where information related to specific disclosure requirements, located outside the Statement, is incorporated by reference to sections such as Our Business Model and Strategy, Financial Statements, or the Report of the Remuneration Committee within this Annual Report.

The table in Appendix 4 includes all the data points derived from other EU legislation, as listed in ESRs 2 Appendix B, indicating where these data points can be found in our report and which are assessed as not relevant.



ENVIRONMENTAL INFORMATION



Pascal Probst
Headquarters
Burgberg, Germany

Insulated Panels
JI SF Wall 1000 panel

EU TAXONOMY DISCLOSURE

General

Our mission is to accelerate a net zero emissions built environment with people and planet at its heart. Our business model built around five key operating divisions - Insulated Panels, Insulation, Data Solutions, Light, Air + Water and Roofing + Waterproofing. These divisions deliver integrated building envelope solutions that enhance energy efficiency and reduce GHG emissions in both new-build and refurbishment projects. By replacing outdated, inefficient construction methods with innovative, high-performance solutions, we align with global sustainability goals and contribute to climate change mitigation. The Group is reporting pursuant to Article 8 of Regulation (EU) 2020/852 on the EU Taxonomy.

Eligible and Aligned Screening Process

The Group applies a structured screening process to assess alignment with the EU Taxonomy framework, referencing the Climate Delegated Act (EU 2021/2139), the Complementary Climate Delegated Act (EU 2022/1214), the Environmental Delegated Act (EU 2023/2486) and the amendments to the Climate Delegated Act (EU 2023/2485).

To determine taxonomy-eligible activities, we assessed our economic activities across the 151 taxonomy-eligible activities outlined in Annex I and II of the Climate Delegated Act, identifying those that contribute to one or more of the six environmental objectives. Our primary eligible activity, 'Manufacture of energy efficiency equipment for buildings' (CCM 3.5), was identified based on its role in enhancing energy efficiency and reducing carbon emissions in the built environment.

To ensure compliance with the Technical Screening Criteria (TSC), we conducted a detailed assessment

of our aligned activities against the substantial contribution requirements set out in Annex I. This included evaluating product performance, energy efficiency thresholds and alignment with regulatory standards that contribute to climate change mitigation. Additionally, we assessed our operations against Do No Significant Harm (DNSH) criteria to confirm that our activities do not adversely impact other environmental objectives. The assessment process also included reviewing governance and social safeguards to ensure compliance with minimum safeguards under Article 18 of the EU Taxonomy Regulation.

Technical Screening

The Group primarily aligns with Activity CCM 3.5 - Manufacture of energy efficiency equipment for buildings, under the Climate Change Mitigation objective. Our insulation and building envelope solutions enable significant reductions in energy consumption and GHG emissions, supporting the transition to a low-carbon future. In line with Regulation (EU) 2020/852, Article 3, an economic activity qualifies as taxonomy-aligned if it substantially contributes to one or more environmental objectives, does no significant harm to the remaining objectives and meets minimum safeguards for social and governance standards. The Group's taxonomy-aligned activities have been assessed against Annex I of the Climate Delegated Act. We note, certain acquisitions are going through the onboarding process in relation to the technical screening assessment.

Double counting

Reporting to one eligible activity (CCM 3.5) and excluding intercompany sales ensures double counting is avoided from a revenue KPI perspective. The opex KPI relates to day-to-day expenditure and the capex KPI relates to larger expansion/improvement projects and/or capacity additions ensuring double counting is avoided.

Taxonomy-Eligible and Aligned Turnover

Taxonomy-aligned and/or eligible turnover is derived from Activity CCM 3.5 - Manufacture of energy efficiency equipment for buildings and from a reporting basis is consistent with the Group's revenue recognition policy outlined in Note 1 to the financial statements. The denominator reflects total Group revenue. The numerator represents the total eligible and aligned revenue activities derived from the sale of energy efficient building envelope solutions.

Taxonomy-Eligible and Aligned Capex

The numerator for the taxonomy-aligned and/or eligible capex KPI, includes expenditure on the expansion, establishment or improvement of taxonomy-eligible/aligned assets. The denominator consists of all additions to tangible and intangible assets before depreciation, amortisation and remeasurements, excluding fair value changes. This includes costs accounted for under relevant IFRS standards, including IAS 16 Property, Plant & Equipment, IAS 38 Intangible Assets, IAS 40 Investment Property, IAS 41 Agriculture and IFRS 16 Leases. There are no capex plans to specifically extend taxonomy alignment.

Taxonomy-Eligible and Aligned Opex

The opex KPI denominator is defined as direct non-capitalised costs relating to research and development, renovation measures, short-term leases, maintenance and other direct expenditures relating to the day-to-day servicing of the Group's assets of property, plant and equipment that are necessary to ensure the continued and effective use of such assets. The opex numerator includes expenditure within the above defined boundary that supports eligible and/or aligned revenue under Activity CCM 3.5 -

Manufacture of energy efficiency equipment for buildings.

Do No Significant Harm (DNSH)

Climate change adaptation

To identify physical climate risks that might be material to our activities, we performed a physical climate risk assessment. The assessment was performed using a third-party platform that supports companies to identify and measure climate risk. It models eight different hazards over the next 80 years for several emission scenarios. Based on the results of the analysis and the materiality of the identified physical climate risks, we concluded that the implementation of adaptation solutions was not warranted for our activities. Hence, we have not adversely affected the adaptation efforts of other people, of nature, of cultural heritage, of assets or of other economics activities via adaptation solutions or plans.

Sustainable use and protection of water and marine resources

Due to the nature of our activities, including the variance in both size and location of our operations, our impacts and dependency on water vary across our Group. For example, the majority of our sites withdraw less than 10,000 m³ of water per year (categorised as very low) and are therefore not water intensive.

As part of our DMA, we identified and analysed environmental degradation risks related to both water stress and water quality using third-party tools and internal expertise. Regarding water stress, 29% of our sites (manufacturing, assembly and R&D) are located in areas of high or extremely high-water stress. These facilities represent 9% of our water withdrawals.

We assessed water quality for sites with water withdrawals exceeding 10,000 m³ per year as we believe that there is a clear correlation between water withdrawal volumes and impacts/risks related to water quality. The results showed that none of the examined sites have

high (or very high) operational risks related to water quality.

Based on the above and our overall water profile, we did not identify any priority sites for the implementation of water use and protection management plans during the reporting year.

Pollution prevention and control

The Group has collaborated with a third-party with expertise in the chemical industry and, based on this assessment, it is determined that the Group meets the current criteria for DNSH as at the end of 2024. Based on this assessment, the Group's manufacturing activities do not use or produce any substances listed in the Climate Delegated Act (EU 2021/2139), under the points (a) to (d) of the Appendix C: Generic Criteria for DNSH to pollution prevention and control regarding use and presence of chemicals. Regarding REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals) Regulation, substances used by the Group are either not restricted by EC 1907/2006 Annex XVII or are used in full compliance with the conditions specified in that Annex.

This applies to both formaldehyde and methylene diphenyl diisocyanate (MDI). Formaldehyde is classified as CMR (Carcinogenic, Mutagenic, or Reprotoxic) and its emissions are in the process of being restricted in consumer products, whereas industrial products are covered by worker protection rules. There are exposure limits for workers set at an EU level. Formaldehyde is a building block for phenolic resins which are purchased for use in the manufacture of phenolic foam insulation. In the final product there is very little residual formaldehyde left and hazard thresholds are not knowingly breached. Similarly, MDI is used as a building block for the polyurethane (PU) and polyisocyanurate (PIR) used in the manufacture of PU/PIR foam insulation. Again, the residual presence of MDI is minimal,

ensuring that the requirements of Appendix C points (e) and (f) are satisfied in that case as well.

The Group's products meet the requirements of EC 1907/2006 Annex XVII with respect to microplastics, since they are either used in industrial settings or encapsulated in final products and therefore meet the stated exemption requirements.

Transition to a circular economy

The Group has assessed information related to the use of secondary recycled raw materials and reused components in the Group's manufactured products by reviewing and reporting data on key raw materials collected at the group level and through divisional sustainability engagement initiatives. The Group has also set a new target, under the Planet Passionate programme, to increase the use of renewable and recycled raw materials in the manufacturing of its products.

The Group continues to assess and increase adoption of circular design best practices through multi-disciplinary collaboration and innovation. This includes supporting product design for high durability, recyclability, ease of disassembly and adaptability by working in collaboration with divisional teams. The majority of the Group's core product portfolio is designed to be highly durable and long lasting.

The Group has also undertaken multiple initiatives to evaluate and improve waste management systems which have helped identify opportunities for recycling of our waste and highlight areas for improvement in our manufacturing processes. We continue to divert waste from landfill, driven by our zero waste to landfill by 2030 target, which has been a fundamental pillar of our Planet Passionate programme since 2020.

The Group has begun the assessment of the availability of information on substances of concern throughout the lifecycle

of our manufactured products by collaborating with a third-party with expertise in the chemical industry. Based on this assessment, it is determined that the Group's manufacturing activities do not use or produce any substances listed in the regulation under the points (a) to (d) of the Appendix C: Generic Criteria for DNSH to pollution prevention and control regarding use and presence of chemicals. Regarding REACH regulation, all substances used by the Group are either not restricted under EC 1907/2006 Annex XVII or are used in full compliance with the specified conditions in that Annex. For more information see Pollution prevention and control.

Protection and restoration of biodiversity and ecosystems

Directive 2011/92/EU outlines (in Annexes I and II) project categories that are likely to have a significant effect on the environment. Projects listed in Annex I are those that have significant effects on the environment, whereas projects listed in Annex II do not necessarily have significant effects on the environment in every case. The Group does not own or operate projects (i.e. sites) listed in Annex I. Only four of the Group's sites (1.5%) are listed in Annex II. For the latter, either an Environmental

Impact Assessment (EIA) or screening has been completed and the required mitigation measures – where applicable – for protecting the environment has been implemented.

Due to the location of our activities, the nature of our impacts and our proactive management approach, we maintain that we do not have any significant effects on the conservation objectives of biodiversity-sensitive areas.

Minimum Safeguards

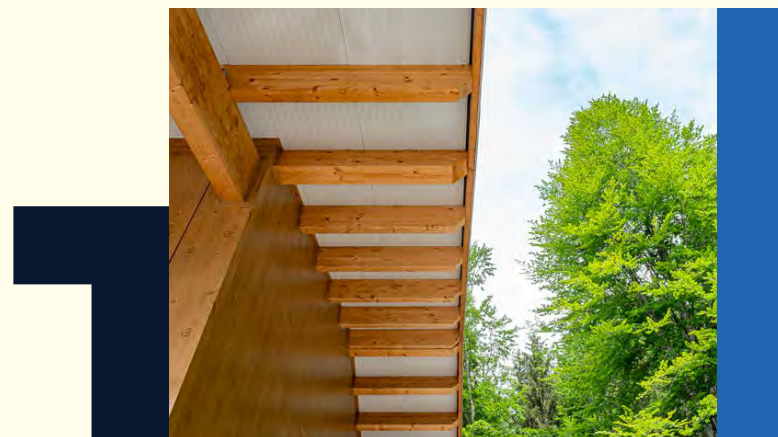
The Group ensures compliance with the Minimum Safeguards under the EU Taxonomy by aligning its policies and practices with key international frameworks, including the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

Our approach focuses on nine key areas, which include, Human Rights Policies, Human Rights Due Diligence, Addressing Human Rights Impacts and Tracking Effectiveness, Human Rights Communications, Grievance Mechanisms, Consumer Interests,

Anti-Corruption, Fair Competition and Taxation. Through our Human Rights Policy and Supplier Human Rights and Environmental Due Diligence (SHREDD) Policy, we uphold human rights across our operations and supply chains, addressing forced labour, non-discrimination and supporting collective bargaining rights.

We also maintain a zero-tolerance approach to fraud, bribery and corruption through our Anti-Fraud, Bribery & Corruption Policy. The Group Code of Conduct reinforces this commitment by including a confidential independent hotline policy, supported by a secure and anonymous channel to report concerns. The SHREDD process assesses supplier risks, implements corrective action plans and ensures ongoing alignment with international standards.

Governance and transparency underpin our approach, with confidential reporting mechanisms and annual reviews to monitor and improve compliance. By embedding robust policies and fostering accountability, the Group demonstrates its commitment to human rights, labour standards and ethical governance across its value chain.



Financial year 2024				Substantial contribution criteria						DNSH criteria										
Economic Activities	Codes	Absolute turnover (€m)	Proportion of turnover (%)	Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (%)	Circular economy (%)	Pollution (%)	Biodiversity and ecosystems (%)	Climate change mitigation (V/N)	Climate change adaptation (V/N)	Water and marine resources (V/N)	Circular economy (V/N)	Pollution (V/N)	Biodiversity and ecosystems (V/N)	Minimum safeguards (V/N)	Taxonomy-aligned proportion of turnover 2024 (%)	Taxonomy-aligned proportion of turnover 2023 (%)	Category Enabling activity (E)	Category Transitional activity (T)
A. Taxonomy-Eligible Activities																				
A.1. Environmentally Sustainable Activities (taxonomy-aligned)																				
Manufacture of energy efficiency equipment for buildings	CCM 3.5	3,466	40%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	40%	42%	E	-
Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1)		3,466	40%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	40%	42%		
Of which enabling		3,466	40%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	40%	42%	E	
Of which transitional		0	0%							-	-	-	-	-	-	-	-	-		-
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																				
				EL;N/ EL	EL;N/ EL	EL;N/EL	EL;N/EL	EL;N/ EL	EL;N/ EL								%	%		
Manufacture of energy efficiency equipment for buildings	CCM 3.5	1,674	20%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								20%	16%		
Turnover of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned) (A.2)		1,674	20%	100%	0%	0%	0%	0%	0%								20%	16%		
Turnover of taxonomy-eligible activities (AI + A.2)		5,140	60%	100%	0%	0%	0%	0%	0%								60%	58%		
B. Taxonomy-non-eligible activities																				
Revenue of Taxonomy-non-eligible activities		3,468	40%																	
Total		8,608	100%																	

[illegible]

Opex

Financial year 2024				Substantial contribution criteria										DNSH criteria													
Economic Activities	Codes	Absolute Opex (€m)	Proportion of Opex (%)	Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (%)	Circular economy (%)	Pollution (%)	Biodiversity and ecosystems (%)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguards (Y/N)	Taxonomy-aligned proportion of Opex 2023 (%)	Taxonomy-aligned proportion of Opex 2024 (%)	Category Transitional activity (T)	Category Enabling activity (E)							
A. Taxonomy-Eligible Activities																											
A.1. Environmentally Sustainable Activities (taxonomy-aligned)																											
Manufacture of energy efficiency equipment for buildings	CCM 3.5	565	41%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	41%	67%	E	-							
Opex of environmentally sustainable activities (taxonomy-aligned) (A.1)		565	41%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	41%	67%									
Of which enabling		565	41%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	41%	67%	E								
Of which transitional		0	0%							-	-	-	-	-	-	-	-	-		-							
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																											
					EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL								%	%									
Manufacture of energy efficiency equipment for buildings	CCM 3.5	136	10%		EL	N/EL	N/EL	N/EL	N/EL								10%	6%									
Opex of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned) (A.2)		136	10%	100%	0%	0%	0%	0%	0%								10%	6%									
Opex of taxonomy-eligible activities (A1 + A.2)		701	51%	100%	0%	0%	0%	0%	0%								51%	73%									
B. Taxonomy-non-eligible activities																											
Opex of Taxonomy-non-eligible activities		664	49%																								
Total		1,365	100%																								

Notes: EL; N/EL: "EL" denotes that the activity is taxonomy-eligible, meaning it falls under the EU Taxonomy's defined economic activities. "N/EL" indicates that the activity is not taxonomy-eligible, as it does not meet the eligibility criteria outlined in the regulation for substantial contribution to environmental objectives.

ESRS E1 - CLIMATE CHANGE

ESRS 2 – SBM-3

As climate change intensifies, it presents an urgent and multifaceted challenge. While the Paris Agreement underscores the pressing need for immediate measures to limit global temperature increase at 1.5°C above pre-industrial levels (which was surpassed for the first time in 2024), the journey towards achieving a net zero world will not take the trajectory originally anticipated. Buildings and construction are responsible for 37%¹ of energy-related carbon dioxide emissions globally, a fact that highlights the importance of the sector in the transition to a net zero emission


pathway. We are uniquely placed to help support the decarbonisation of the building sector via our extensive offering of high-performance, energy saving systems and solutions.

Through the DMA, we identified our material IROs pertaining to climate change, which are presented in more detail in this section.

The Group's business strategy is built around the importance of addressing climate change through the built environment. The Group's product portfolio consists of products which have a positive impact on resource efficiency, particularly in relation to in-use energy and carbon saving benefits (see impacts below). The embodied carbon of our insulation products is not material relative to their estimated lifetime carbon savings.

While our insulation systems enable significant energy and carbon savings in the operation of buildings, the Group recognises the importance of working with key suppliers on emission reduction activities to reduce the embodied carbon of our products (see impacts below). We believe it is imperative that we continue to demonstrate leadership on the climate change agenda. As an industry leader, we take our position on climate action very seriously and have set ourselves ambitious targets with respect to our own GHG emissions (see impacts below and disclosure E1-6 for how we assess and measure our total GHG emissions). The results of our use of scenario analysis to assess the resilience of our business model and strategy in relation to climate change can be found in section ESRS 2, IRO-1.

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Positive impact – actual Value chain stage: Downstream	Reduced energy used via insulation products & solutions	Consumers can reduce energy usage and costs by better insulating their buildings (reducing usage) or through installing other insulation products. In this respect the Group is indirectly contributing to reduced energy usage and CO ₂ e emissions downstream.	» Product offering: The Group offers market leading products, particularly in the field of building insulation. The Group's high-performance insulation solutions help architects and building owners design buildings that consume less energy for the long-term. » Innovation strategy: Decarbonisation of our product portfolio is a key focus area for innovation. We aim to achieve this through two main strategies: refining existing products with lower carbon alternatives and exploring new bio-based materials and solutions. Such innovations ensure our products and systems help our end users to meet the need to reduce the carbon footprint of the built environment.

¹ United Nations Environment Programme, & Yale Center for Ecosystems + Architecture (2023). **Building Materials and the Climate: Constructing a New Future** 

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Negative impact – actual Value chain stage: Own operations	GHG from operations	The Group is an industry leader in manufacturing products which help mitigate climate risk in the construction sector. We take this leadership position very seriously and have set ourselves industry leading targets with respect to our direct carbon emissions. The Group already has an extensive environmental sustainability programme, Planet Passionate, which has set ambitious direct renewable energy (60% by 2030) and GHG emissions reduction targets. In 2024, the Group achieved its 20% on-site renewable energy generation target. This programme serves us well in mitigating the risk of an increased cost of operations.	» Decarbonisation plan: The Group developed a transition plan (the Plan) for climate change mitigation. The Plan comprises mitigation levers for scope 1, 2 and 3 GHG emissions and is underpinned by our carbon targets, which are set out as part of the Planet Passionate programme. » Product offering: In recent years, the Group took significant steps forward in the development of lower embodied carbon (LEC) alternatives across our portfolios (e.g. QuadCore LEC® insulated panel, RMG600+ and Tate Grid+ LEC). In addition, PowerPanel®, a fully integrated insulated panel with solar technology is another solution that embodies the future of sustainable construction.
Type: Negative impact – actual Value chain stage: Upstream & downstream	GHG from our value chain (scope 3 GHG emissions)	The Group relies on the procurement of raw materials to manufacture its products. These raw materials include steel and chemicals - the embodied carbon of these products can be considered moderate to high. The vast majority of the Group's total carbon footprint derives from the procurement of these materials.	
Type: Positive impact – potential Time horizon: Medium/long-term Value chain stage: Upstream	Reduced embodied carbon of key raw materials we procure	The Group actively collaborates with its suppliers to assist them in reducing their embodied carbon, resulting in productive partnerships that aim for a significant 15% reduction in product CO ₂ e intensity from primary supply partners by 2030, as documented in our Planet Passionate report.	

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Positive impact – potential Time horizon: Medium/long-term Value chain stage: Downstream	New, lower emission products	Innovation in the form of new Group products provides customers with superior products and added value. It may also aid customers in lowering their GHG emissions.	» Product offering: In recent years, the Group took significant steps forward in the development of lower embodied carbon (LEC) alternatives across our portfolios (e.g. QuadCore LEC® insulated panel, RMG600+ and Tate Grid+ LEC). In addition, PowerPanel®, a fully integrated insulated panel with solar technology is another solution that embodies the future of sustainable construction.
Type: Positive impact – potential Time horizon: Short-term Value chain stage: Downstream	Solar panels – consumer benefits	By installing PowerPanel®, consumers can experience multiple positive impacts including diversifying their energy sources to reduce dependency on the grid, decreasing their GHG emissions and potentially saving money on energy bills, particularly if costs of other heating power sources continue to rise.	» Innovation strategy: Decarbonisation of our product portfolio is a key focus area for innovation. We aim to achieve this through two main strategies: refining existing products with lower carbon alternatives and exploring new bio-based materials and solutions. Such innovations ensure our products and systems help our end users to meet the need to reduce the carbon footprint of the built environment.
Type: Risk/ transitional (market) Time Horizon: Medium-term Derives from: Other (market)	Changing customer behaviour	Failure to reduce the embodied carbon of our products may lead to deselection by the market.	» Innovation strategy: Decarbonisation of our product portfolio is a key focus area for innovation. We aim to achieve this through two main strategies: refining existing products with lower carbon alternatives and exploring new bio-based materials and solutions. Such innovations ensure our products and systems help our end users to meet the need to reduce the carbon footprint of the built environment.
Type: Risk/ transitional (market) Horizon: Medium-term Derives from: Other (market)	Substitution of existing products and services with lower emission options	If the Group does not continue to develop industry leading high-performance, low carbon insulation technologies, there is a risk that our existing products are substituted by competitors.	
Type: Risk/ transitional (regulation) Time Horizon: Medium-term Derives from: Dependencies	Carbon price mechanisms	If our key suppliers fail to decarbonise in line with the latest climate science there is a risk they will pass through their increased cost to their customers.	» Decarbonisation plan: The Plan for climate change mitigation. The Plan comprises mitigation levers for scope 1, 2 and 3 GHG emissions and is underpinned by our carbon targets, which are set out as part of the Planet Passionate programme. For more information, see the relevant transition plan section below.

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Opportunity Time Horizon: Short-term Derives from: Other (market)	Use of public sector incentives	In October 2020, the EU adopted the strategic communication on the Renovation Wave which contains an action plan aiming to at least double the annual energy renovation rate of buildings by 2030 and to foster deep renovations. A key facet within the renovation wave is to improve the energy efficiency of the building envelope. The Group's high-performance insulation products are ideally suited for renovation given that dimension can be a key constraint in refurbishment.	» Product offering: In recent years, the Group have taken significant steps forward in the development of lower embodied carbon (LEC) alternatives across our portfolios (e.g. QuadCore LEC® insulated panel, RMG600+ and Tate Grid+ LEC). In addition, PowerPanel®, a fully integrated insulated panel with solar technology is another solution that embodies the future of sustainable construction. » Innovation strategy: Decarbonisation of our product portfolio is a key focus area for innovation. We aim to achieve this through two main strategies: refining existing products with lower carbon alternatives and exploring new bio-based materials and solutions. Such innovations ensure our products and systems help our end users to meet the need to reduce the carbon footprint of the built environment.
Type: Opportunity Time Horizon: Short-term Derives from: Other (products & services)	Development of new products or services through R&D and innovation	Innovation is a key facet to our strategy. Should the Group innovate an energy efficient product with substantially superior carbon saving performance to alternatives, it could accelerate share gains from traditional insulation.	
Type: Opportunity Time Horizon: Short-term Derives from: Other (products & services)	Development of climate adaptation, resilience and insurance risk solutions	The EU is expected to include the carbon emissions from buildings in the next phase of its Emissions Trading Scheme (ETS II). This will support the demand for high-performance building envelope products as they help to lower the heating and cooling needs of a building.	
Type: Opportunity Time Horizon: Medium-term Derives from: Other (market)	Shift in consumer preferences	A significant proportion of a building's embodied and operational carbon impact comes from how the building has been designed and the materials used. Based on this, we have seen increased interest and engagement from top-tier customers seeking to develop strategic partnerships with key suppliers, enabling them to develop lower embodied carbon, net zero energy buildings. The Group regards this as a significant opportunity to strengthen its relationships with key customers who have similar strategic decarbonisation goals.	

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Opportunity Time Horizon: Medium-term Derives from: Other (market)	Expansion into new markets	The Group recently invested in additional manufacturing facilities in new territories. Over time, the Group will help to develop these markets and to educate building owners and regulators on the benefits of high-performance insulation and thermally efficient building envelopes.	» Strategic pillar – Global: The Group aims to continue expanding globally to bring high-performance building envelope solutions to markets which are at an earlier stage in their evolution to sustainable and efficient methods of construction. » Strategic pillar – Completing the Envelope: The Group's strategy of Completing the Envelope aims to take our innovation and sustainability DNA and apply them to a wider portfolio of products which are complementary to our current offering.

Our mission is to help accelerate a net zero emissions built environment with people and planet at its heart. Our strategy is to be the global leader in innovative building envelope solutions which reduce the resource consumption of buildings, lowering their long-term running costs and their environmental impacts.

Climate change risks and opportunities are deeply embedded in our strategy, R&D investment, products and business model. We have clear plans and actions in place to address our impacts, manage our risks and pursue our opportunities.

Innovation as a key lever to manage our material IROs

The Group strives to be the market leader with the most advanced solutions. We target to invest approximately 1% of revenue annually in R&D and digital transformation which gives us significant scale in innovation versus our peers. The Group's innovation efforts has led to breakthrough products such as QuadCore®, AlphaCore®, Optim-R® and Kooltherm®. QuadCore® is an insulated panel technology which is almost 20% more thermally efficient than a traditional PUR (polyurethane) core panel. Kooltherm® is an insulation board technology which is almost twice

as efficient as traditional stonewool type insulation, while Optim-R® is a high-performance rigid vacuum insulation panel (VIP) with a declared thermal conductivity of just 0.007 W/mK, offering even greater insulating performance than commonly used insulation materials. These innovative products and future innovative products, such as QuadCore LEC®, will continue to differentiate the Group from our competitors and help to drive adoption of advanced materials to reduce the energy consumption of buildings. The Group continues to invest in R&D to create technologies which combat climate change and we expect innovation to increment revenue in the future.

Supplier engagement is an integral part of our strategy

The Group has made two public commitments to reduce scope 3 GHG emissions, for more details see pages 186-188. Supplier engagement is generally prioritised based on size of expenditure with focus on key raw material suppliers. Procurement and sustainability teams work closely with our key suppliers on decarbonisation strategy and product development. An example of the Group's intent to make meaningful progress towards this goal is its active engagement with suppliers on an ongoing basis to obtain data and project updates. The Group monitors key suppliers' carbon emissions performance annually,

where available, to map progression against its targets and engages to improve availability of supplier and product specific emissions data. Engagement to date has included site visits, meetings, conference calls, electronic communications between procurement and sustainability functions and testing/development of alternative materials.

Our business model and strategic pillars, detailed in section ESRS 2, SBM-1, outline our ongoing conversion strategy to high-performance building envelopes from outdated, inefficient methods of construction. Scenario analysis plays a critical role in evaluating the resilience of our business model and strategy over the short, medium and long-term, enabling us to adapt to climate related risks and opportunities, such as emerging regulations, changing customer preferences and the physical impacts of climate change. The following highlights illustrate our ability to adapt and maintain our resilience:

» **Securing Access to Finance:** In alignment with our sustainability strategy, we have established a Green Finance Framework to issue financial instruments such as bonds and loans, enabling us to finance and refinance projects that support the transition to a low carbon and climate resilient economy. This ensures continued

access to affordable capital to drive innovation, reduce embodied carbon and improve operational efficiency.

- » **Redeploying, Upgrading, or Decommissioning Assets:** The Group is committed to reducing emissions across its operations, with scope 1 and 2 GHG emissions in 2024 accounting for less than 5% of our total GHG footprint. To ensure continued progress, we have set a 1.5°C aligned absolute reduction target for scope 1 and 2 emissions.
- » **Shifting Products and Services Portfolio:** We have seen increased engagement from top-tier customers seeking strategic partnerships to develop lower embodied carbon, net zero energy buildings. Scenario analysis has informed decisions to prioritise innovative, sustainable product solutions, such as high-performance insulation and low carbon materials. This focus not only ensures our portfolio evolves in alignment with market needs but also strengthens relationships with customers who share our decarbonisation goals, securing the Group's position as a leader in sustainable building solutions.

- » **Reskilling the Workforce:** Our people are central to the success of all four of our strategic pillars: Innovation, Planet Passionate, Completing the Envelope and Global. By fostering an agile, innovative and skilled workforce, we ensure our employees are equipped to support the transition to a low carbon economy and drive our long-term strategic goals. See section S1-4 Actions for more details on the Group's training and development programmes.

E1-1 – Transition plan for climate change mitigation, E1-3 – Actions and E1-4 – Targets

The Plan is managed through our Planet Passionate environmental sustainability programme (the Programme), which is underpinned by our GHG reduction targets. Aligned with our climate IROs, the Plan is deeply integrated into our strategy, R&D investments, products and business model. The Plan has been approved by our CEO, who is the most senior person responsible for sustainability related issues.

Following on from our Net Zero Energy programme, the Group launched the Planet Passionate

programme at the end of 2019, setting ambitious targets across four key themes: Carbon, Energy, Circularity and Water. Our targets included absolute reductions in scope 1, 2 and 3 GHG emissions, in line with a 1.5°C trajectory. By the end of 2024, we have achieved an 80% reduction in scope 1 & 2 GHG emissions from a 2020 base year (61% including acquisitions), against a 90% target. We have also achieved a 14% reduction in scope 3 GHG emissions, over the same period.

In line with our strategic pillars of Globalisation and Completing the Envelope, our global manufacturing footprint has more than doubled since 2020. This expansion (both organic growth and acquisitions) has contributed to >300% increase in energy use and a 100% increase in baseline (i.e. 2020) GHG emissions.

To align with this growth, for the period 2025–2030, we have updated our Plan and our scope 1 & 2 GHG emissions reduction target from 90% to 65%, including acquisitions to date and further potential growth. Our updated target is projected to achieve an additional 197,000 tCO₂e reduction by 2030, beyond the original commitment. Further information on our updated targets and progress to date is outlined in section E1-4 below.

Scope 1 and 2 GHG emissions

#	Target name	Base year	Base year emissions	Target year	Scope	2024 emissions	Progress to date
1	65% absolute reduction – scope 1 and scope 2 emissions	2020	870,482 tCO ₂ e	2030	1, 2	337,837 tCO ₂ e	61% reduction

Target context and additional information

Overview: We have set a 65% absolute scope 1 and 2 GHG emissions reduction target by 2030, from a 2020 base year. This target is science based, developed based on the absolute contraction approach, compatible with limiting global warming to 1.5°C, but not externally assured. Due to significant growth since the inception of the Planet Passionate programme, our externally verified scope 1 and 2 90% reduction target is under review. Our 2020 baseline emissions are recalculated to account for acquisition impact, in line with the GHG Protocol's guidance. The target aims to mitigate our scope 1 and scope 2 (market based) GHG emissions, as outlined in the climate change section of our environmental policy. Our mitigation actions (both completed to date and planned) to achieve this target are outlined below, detailed per decarbonisation lever.

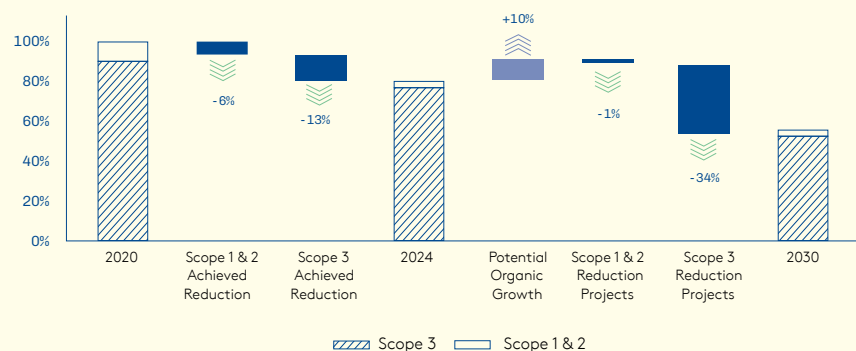
Scope: Scope 1 and 2 GHG emissions (market based) excluding biogenic emissions. All manufacturing, assembly and R&D sites within the Group, including businesses acquired on or prior to 30 September 2024. The impact of acquisitions after this date were estimated and deemed not material at the Group level.

Consideration of future developments: We will continue to improve energy efficiency and electrify process equipment, such as our insulated panel manufacturing process, to reduce carbon emissions associated with fossil fuel use. However, the capacity of the electricity grid is a crucial consideration for future electrification efforts.

The availability of renewable electricity is critical to our strategy. While we closely monitor market developments in this area, we will prioritise generating electricity through solar PV systems at our sites. Given the limited access to renewable electricity in certain regions, we will continue to monitor market developments and pursue renewable energy solutions as they become available. Unlike the more established renewable electricity markets, renewable fuel markets are still relatively underdeveloped. However, as biofuel technology matures, we are also committed to actively seeking biofuel suppliers to replace our fossil fuel usage, where suitable. Our target is also supported by the phasing out of high Global Warming Potential (GWP) blowing agents.

Progress outlook and trends: The target is monitored on a monthly basis by our Group Sustainability team. Since 2020, we have achieved a 61% reduction, a rate that is exceeding the minimum annual reduction needed to limit warming to 1.5°C above preindustrial levels.

TRANSITION PLAN



Progress so far

In 2024, we achieved a further 14.4% reduction in scope 1 and 2 GHG emissions, approximately 10% of which is attributable to over 100 energy related, emissions reduction initiatives. The majority of the remaining approximately 4% is related to process emissions reductions, achieved by minimising the use of high GWP blowing agents. Overall, the Group has reduced scope 1 and 2 GHG emissions by 61% in comparison to 2020, our base year and they now represent less than 5% of our total carbon footprint.

These reductions are achieved through our decarbonisation levers which include energy efficiency, fuel conversion and process electrification, on-site renewable energy generation, renewable electricity contracts and phasing out the use of high GWP blowing agents. During the development of our Plan and its decarbonisation levers, we have considered a climate scenario compatible with limiting global warming to 1.5°C.

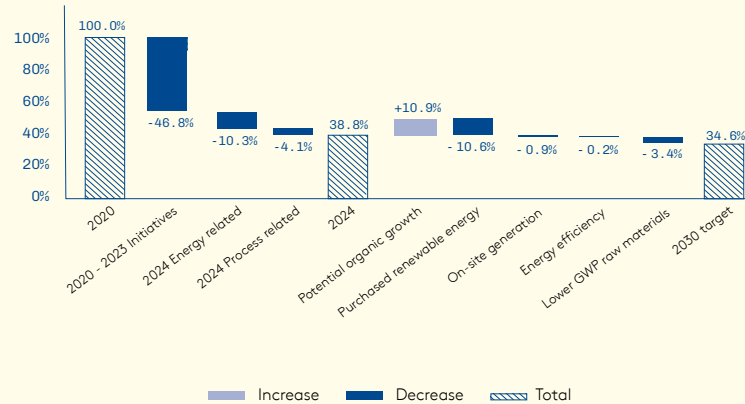
Our strategy seeks to minimise GHG emissions from the organic growth of the business where possible,

however we also account for this potential impact variable within our transition plan.

Further information on projects completed in 2024 and planned actions are outlined per decarbonisation lever below.

Key mitigation actions taken during the reporting year and planned for the future per identified decarbonisation lever:

SCOPE 1 AND 2 DECARBONISATION ROADMAP



1. Decarbonisation Lever: Energy Efficiency

Scope: In addition to pursuing the increased use of renewable energy, we will continue to implement energy efficiency projects to enhance energy utilisation and decrease reliance on both renewable and non-renewable energy sources, which also supports our goal of reducing scope 1 and 2 GHG emissions.

Completed actions in the reporting year:

32 projects, including air compressor upgrades and LED light replacements were completed during the year. These projects are expected to have an estimated 1,198 tCO₂e of annual GHG emission savings, representing a 0.1% reduction in GHG emissions for the reporting year.

Planned actions:

Numerous energy efficiency projects are completed every year including air compressor upgrades, LED light replacements, process energy efficiency projects and heat recovery projects. Planned projects, for 2025 and 2026, will have an estimated 1,374 tCO₂e annual GHG emission savings which are expected to contribute 0.2% to the achievement of our Target #1. However, as these are short-term projects, a plethora of additional projects are expected to be completed between now and 2030 as appropriate, with additional impacts.

2. Decarbonisation Lever: Purchased Renewable Energy - Renewable Energy Contracts

Scope: The Group has prioritised conversion to renewable electricity where it is available to reduce scope 2 GHG emissions, focusing initially on European markets. However, as other markets develop (e.g. North America), the implementation of projects in these areas will be considered.

Completed actions in the reporting year:

23 energy contracts have been converted to renewable energy and are expected to reduce GHG emissions by approximately 172,419 tCO₂e annually (representing a 19.8% reduction in scope 2 GHG emissions). While 53% of this was realised in 2024, a further 9.2% reduction is expected from these same projects in 2025, when in place for a full year.

Planned actions:

Nine further energy contracts are planned to be converted to renewable energy, between 2025 and 2026, which will reduce GHG emissions by approximately 1,259 tCO₂e annually and contribute a 0.1% GHG emissions reduction towards Target #1, with further projects under investigation where renewable energy is becoming available in the marketplace.

3. Decarbonisation Lever: Purchased Renewable Energy - Fuel Conversion and Process Electrification

Scope: To reduce scope 1 emissions from our operations, the Group utilises both conversion to renewable fuel and process electrification as an important decarbonisation lever, where suitable.

Completed actions in the reporting year:

30 fuel conversion and electrification projects were completed, across our operations, including forklift electrification and conversion to biofuels and process conversion to biofuels. These projects are estimated to save approximately 2,060 tCO₂e annually and contribute 0.2% GHG emissions reduction towards our Target #1.

Planned actions:

51 further fuel conversion and electrification projects, including those targeting both mobile combustion and stationary combustion, related to our manufacturing processes, are planned by 2030. These projects are estimated to save approximately 9,645 tCO₂e annually and contribute 1.1% GHG emissions reduction towards our Target #1.

4. Decarbonisation Lever: On-site Renewable Energy Generation

Scope: The Group will continue the roll out of on-site solar PV systems across all wholly owned facilities to minimise the reliance on non-renewable electricity purchases, especially for businesses that have limited access to renewable electricity suppliers, to further reduce scope 2 GHG emissions. We will also investigate other renewable energy generation technologies beyond solar PV, to determine when and if suitable.

Completed actions in the reporting year:

24 projects including, solar PV installation and expansion, were completed in 2024. These projects are estimated to save approximately 1,381 tCO₂e annually and contribute 0.2% GHG emissions reduction to Target #1.

Planned actions:

74 further projects, including solar PV installation and expansion and heat pumps, are planned between 2025 and 2030. 10 key projects will have a significant impact, with an estimated 6,119 tCO₂e annual carbon GHG emission savings, which would contribute a further 0.7% GHG emissions reduction to Target #1.

5. Decarbonisation Lever: Lower GWP Raw Materials

Scope: The Group is in the process of phasing our use of high GWP blowing agents for the production of insulation products where technically possible, which has significantly reduced our scope 1 process related GHG emissions by 85% prior to 2024.

Completed actions in the reporting year:

Further adoption of lower GWP blowing agents in 2024, has resulted in a 30,000 tCO₂e reduction in scope 1 GHG emissions from 2023. This initiative contributes approximately 3.4% further reduction towards our GHG emissions reduction Target #1.

Planned actions:

The continued adoption of lower GWP blowing agents by 2030 is expected to save a further 5,000 tCO₂e annually and contribute a further 0.5% GHG emissions reduction towards Target #1.

Scope 3 GHG emissions

Scope 3 emissions make up the majority of the Group's total GHG emissions, with 92% deriving from the below three categories:

1. Purchased goods & services (Category C1)
2. Use of sold products (Category C11)
3. End of life treatment of sold products (Category C12)

In 2019, at the commencement of the Planet Passionate programme, we set two targets to reduce these emissions – an absolute reduction

target (C1, C11 and C12) and an intensity target, which aims to drive reductions specifically in our C1 scope 3 emissions.

Emissions from C11 and C12 have significantly reduced to date due to the phasing out of use of high GWP blowing agents in North America, as addressed above in our scope 1 and 2 emissions reductions. Since 2020, we have successfully reduced our C11 and C12 emissions by 94%.

In 2024, these targets were assessed and the intensity target was updated to reflect the pace of development among regulators, suppliers and customers. The below

decarbonisation levers have been identified to help us reduce our C1 GHG emissions and achieve these targets:

- » Data collection and reporting;
- » Supplier engagement and collaboration; and
- » Development of lower impact products.

Our targets, progress and actions are outlined in further detail below.

#	Target name	Base year	Base year emissions	Target year	Scope	2024 emissions	Progress to date
2	42% absolute reduction – scope 3 emissions	2020	8,130,451 tCO ₂ e	2030	3	6,990,923 tCO ₂ e	14% reduction

Target context and additional information

Overview: We have set a 42% scope 3 GHG emissions reduction target by 2030, from a 2020 base year, in line with a 1.5°C trajectory and verified by the Science Based Targets Initiative. Our 2020 baseline emissions are recalculated to account for acquisition impact, in line with the GHG protocol's guidance. The target aims to mitigate our scope 3 GHG emissions, as outlined in the climate change section of our environmental policy.

Scope: The target covers the following scope 3 categories: purchased goods and services, use of sold products and end of life treatment of sold products, which represented 92% our total scope 3 GHG emissions in 2024.

Consideration of future developments: Reductions in absolute scope 3 emissions is challenging for a global manufacturing business with over 91% of emissions embedded in our upstream raw materials. However, it is critical that each industry sets 1.5°C aligned decarbonisation targets in relation to scope 3. We are closely monitoring relative industry trends and working closely with our procurement team and suppliers to increase availability and procurement of lower embodied carbon raw materials to support the progression of this target.

Target monitoring/progress outlook/trends: The majority of our reduction is attributable to C1 and C11/C12, contributing approximately 24% and 65%, respectively. The boundary of this progress includes all manufacturing, assembly and R&D sites within the Group, including businesses acquired on or prior to 30 September 2024. The impact of acquisitions after this date were estimated and deemed not material at the Group level.

#	Target name	Base year	Base year intensity	Target year	Scope	2024 intensity	Progress to date
3	15% reduction in carbon intensity of key raw materials	2020	2.540 tCO ₂ e/t	2030	3	2.440 tCO ₂ e/t	3.9% reduction

Target context and additional information

Overview: We seek to find solutions to help reduce emissions from our purchased goods and services, which account for over 91% of our total value chain emissions. Achieving absolute scope 3 emissions reductions is challenging and this target was set to help us to track and demonstrate progress as our key suppliers implement their emissions reduction strategies. This target was developed after consultations with several internal stakeholders, including members of our group and divisional procurement teams. Our mitigation actions and decarbonisation levers are outlined in section E1-3.

Scope: This target covers the key raw materials we procure from our primary raw material suppliers. The majority of our upstream value chain emissions are attributable to three key raw material categories – metals, chemicals and mineral fibre. In 2024, these raw materials accounted for 76% of emissions related to purchase of raw materials.

Consideration of future developments: Achievement of our supply chain targets is dependent on the progress made by our key raw material suppliers. It is also reliant on significant industry decarbonisation in the metals and chemicals industries. We have taken these dependencies into account in setting our target and developing our strategy to achieve this target through collaboration with our key suppliers.

Target monitoring/progress outlook/trends: To date, through procurement and supplier engagement strategies, we have reduced the intensity of the carbon in our key raw materials by 3.94%.

Key mitigation actions taken during the reporting year and planned for future per identified decarbonisation lever:

1. Decarbonisation Lever: Data Collection and Reporting

Scope: This decarbonisation lever relates to both our internal and external data collection. The collection of raw material volumes and spend data, along with the application of suitable emission factors is critical to accurately reporting scope 3 GHG emissions. Our data collection and reporting improvement strategy is focused on collecting more granular product and supplier specific emissions information to allow for more accurate reporting of emissions and strategic decision making. Internally, we focus on collecting detailed volume data for key raw materials used in our core product families. This approach improves visibility of our upstream value chain emissions and supports the achievement of Target #2 and #3.

Completed actions in the reporting year:

In 2024, we increased our collection of supplier specific and product specific data, resulting in 34% of our scope 3 emissions being calculated using primary data. Product specific carbon intensity information is collected in the form of environmental product declarations and product carbon footprints. These are sourced both directly and indirectly, through supplier engagement and supplier annual reports, respectively. We also implemented a new scope 3 data collection and reporting system which is used to both calculate, analyse and report on our C1 scope 3 GHG emissions. The use of this tool has allowed us to calculate >70% of our scope 3 C1 emissions using physical emission factors as opposed to monetary, supporting our data collection and reporting improvement strategy.

Planned actions:

Further development of internal data collection methodologies, will increase the transition towards emissions calculated using physical emission factors. We will also continue the collection of further supplier specific and product specific emissions information to increase the accuracy of our reporting. This is led through our supplier engagement programme (further details below) and is critical in supporting the achievement of our scope 3 GHG reduction targets.

2. Decarbonisation Lever: Supplier Engagement and Collaboration

Scope: Through our supplier engagement strategy, we prioritise engagement with major suppliers of our key raw materials, as they contribute significantly to our upstream emissions. By collaborating with our key suppliers, maintaining long-term relationships, we aim to ensure alignment with our environmental objectives.

We recognise the critical role these stakeholders play in contributing to the embodied carbon of our products and scope 3 emissions at the group level as shown by the fact that C1 scope 3 emissions accounted for 91% of the total scope 3 emissions.

Completed actions in the reporting year:

As previously mentioned, the Group focused on reducing the embodied carbon of the key raw materials we purchase. To achieve this, we hold open discussions with our suppliers to address the challenges and opportunities associated with decarbonisation, requesting decarbonisation roadmaps at both company and product level for key raw material suppliers.

In 2024, we also developed a SHREDD Policy which outlines the Group's supplier due diligence process. Through this process, we aim to reduce environmental impacts by collaboration with critical suppliers of our key raw materials and holding them accountable to the Group's environmental standards.

Our supplier engagement programme includes suppliers covering over 62% of our C1 scope 3 emissions.

Planned actions:

We will continue our supplier engagement, working with our suppliers to further reduce the embodied carbon of our key raw materials and to identify opportunities for collaboration. We also plan to expand the scope of our engagement programme to include additional suppliers and address a further proportion of our emissions related to raw materials. Supplier engagement and collaboration is a key lever in progressing both Target #1 and #2, in relation to C1 scope 3 emissions.

3. Decarbonisation Lever: Development of Lower Impact Products

Scope: To support our scope 3 GHG emissions reduction targets, supplier engagement strategy and the procurement of lower embodied carbon raw materials, we aim to continue developing and expanding our lower embodied carbon (LEC) product ranges. These products are designed to help achieve our scope 3 GHG emission reduction targets by offering a market route for products with enhanced environmental performance. This in turn, helps our customers meet their own decarbonisation goals.

Completed actions in the reporting year:

The Group has brought 19 products with improved environmental performance to market to date, including 12 LEC products launched in 2024. This helps develop a market for these products while also driving demand upstream for lower embodied carbon raw materials.

Planned actions:

We are in the process of developing further decarbonisation product roadmaps and continuing to work closely with our R&D teams to continue the expansion of the LEC product range and other products with improved environmental performance by 2030 and beyond.

Our Article 8 disclosures, outlined in the EU Taxonomy section of this report, detail the proportion of our revenue, capex and opex currently eligible and aligned with the EU Taxonomy. These disclosures cover activities such as:

- » CCM 3.5 Manufacturing of Energy Efficiency Equipment for Buildings

To support the continued alignment of our economic activities with Taxonomy criteria, the Group established a Green Finance Framework in 2024. This framework enables the issuance of green financial instruments to fund or refinance projects that meet Taxonomy criteria. These include investments in energy-efficient manufacturing facilities, renewable energy infrastructure and green building projects certified under recognised standards. Eligible expenditures under the framework include both capex and opex, ensuring alignment with substantial contribution criteria for climate change mitigation and, where applicable, compliance with transition plans.

The Group's organic expansion in 2024, including new lines and facilities, integrates energy efficiency and low carbon technologies, contributing to increased alignment with Taxonomy objectives. Ongoing renovations of existing assets further ensure operational improvements are consistent with sustainability goals.

Over time, we expect our alignment with Taxonomy criteria to evolve through continued investment in innovative, low carbon solutions and the expansion of taxonomy-aligned revenue, capex and opex.

For further details on our EU Taxonomy alignment, refer to the EU Taxonomy section of this report. To learn more about the Green Finance Framework, please see the [Green Finance Framework document](#).

The Group did not invest capex amounts in coal, oil and gas-related economic activities (these activities are related to the following NACE codes: B.05, C.19, D.35.1, D.35.3, G.46.71 and gas-related activities with direct GHG emissions that are higher than 270 gCO₂e/KWh) during the reporting year. Also, the Group is not excluded from EU Paris-aligned Benchmarks.

The Group does not manufacture GHG-intensive or energy intensive products; the Group is focused on reducing the embodied carbon of its products, delivering enhanced value to its customers. Regarding locked-in GHG emissions from its key assets, the Group has assessed that it does not have locked-in GHG emissions that might jeopardise the achievement of its targets or its transition plan for climate change mitigation.

E1-2 - Policies

The Group's updated Environmental Policy was approved in December 2024 and communicated to responsible parties. Kingspan policies can be accessed on our website: <https://www.kingspangroup.com/en/about/policies/>. A training programme is in development, which will be rolled out to relevant stakeholders throughout 2025. The Group has developed a Climate Change Section (CCS) within its Environmental Policy to manage, prevent, mitigate and remediate actual and potential impacts, to address risks and to pursue opportunities related to both climate change mitigation and adaptation. The CCS's provisions relate to all climate-related material IROs and it covers our own operations and the upstream stage of our value chain, as these two were the stages with material IROs. The CCS addresses climate change mitigation, climate change adaptation, energy efficiency and renewable energy generation. Via our policy, we highlight that our commitment is aligned with the Paris Agreement. Also, while setting the policy, we considered the views and expectations of key stakeholders as part of the DMA process outlined in previous sections. The divisional managing directors (MDs) are responsible for the implementation of the CCS. Monitoring of the CCS is performed as part of our Planet Passionate programme, which included targets that were designed to help us achieve our policy objectives. The CCS is available on our website and was also made available to all stakeholders responsible for its implementation.

E1-5 - Energy consumption and mix

Metric (MWh)	2020	2021	2022	2023	2024
Total energy consumption¹	637,370	765,814	831,986	932,665	2,526,110
Total fossil energy consumption	510,294	572,121	544,914	605,325	1,024,081
Share of fossil sources (%)	80%	75%	65%	65%	41%
Coal and coal products	0	0	0	0	126,816
Crude oil and petroleum products	86,271	107,220	105,073	94,742	103,580
Natural gas	279,616	331,389	334,979	415,924	607,973
Other fossil sources ²	19,822	27,489	24,116	15,381	8,801
Purchased electricity/heat/steam/cooling from fossil sources ³	124,585	106,023	80,746	79,278	176,911
Consumption from nuclear sources³	n/a	n/a	n/a	n/a	n/a
Total renewable energy consumption	127,076	193,693	287,072	327,340	1,502,029
Share of renewable sources (%)	20%	25%	35%	35%	59%
Renewable fuel	18,416	22,170	52,276	65,272	1,087,895
Purchased renewable electricity/heat/steam/cooling from renewable sources	97,747	159,387	216,512	237,141	384,694
Self-generated, non-fuel	10,913	12,136	18,284	24,927	29,440

Note - Boundary: Whole Business includes manufacturing, assembly and R&D sites within the Group, excluding acquisitions made after 30 September 2024. The impact of acquisitions after this date were estimated and deemed not material at the Group level.

1 Includes restated figures for historical data due to improved data collection and change in calculation methodologies.

2 Includes other non-renewable, non-fossil sources.

3 The Group does not actively source energy from nuclear sources, however the non-renewable electricity we purchase might include nuclear sources.

Metric (MWh)	2020	2021	2022	2023	2024
Total energy production¹	42,099	52,582	73,466	90,320	814,259
Non-renewable energy production	10,993	15,147	13,011	8,555	49,506
Renewable energy production	31,106	37,435	60,455	81,765	764,753

1 Includes restated figures for historical data due to improved data collection and change in calculation methodologies.

Metric (MWh / €m of net revenue)	2024
Energy intensity	293
Net revenue from activities in high climate impact sectors ¹ used to calculate energy intensity (€m)	8,608
Net revenue - other (€m)	-
Total net revenue per financial statements (€m)	8,608

1 High climate impact sectors refer to those listed under NACE Sections A to H and Section L, as defined in Commission Delegated Regulation (EU) 2022/1288. As all our operations fall within these sectors, it is assumed that the entirety of our revenue is captured under the relevant appendices.

E1-6 - Gross Scopes 1, 2, 3 and total GHG emissions

Metric (tCO ₂ e) ¹	2020	2021	2022	2023	2024	% (2024 vs 2023)
Gross scope 1 GHG emissions	606,488	594,753	445,154	264,707	227,672	-14.0%
% of scope 1 GHG emissions from regulated emission trading schemes	-	-	-	-	53%	N/A
Biogenic CO ₂ emissions	386,604	479,655	454,915	356,644	394,948	10.7%
Gross location-based scope 2 GHG emissions	254,940	255,969	223,304	204,383	216,093	5.7%
Gross market-based scope 2 GHG emissions	263,994	282,541	243,949	198,747	110,165	-44.6%
Gross scope 1 and 2 (market based) GHG emissions	870,482	877,294	689,103	463,454	337,837	-27.1%
Gross scope 3 GHG emissions	8,130,451	9,688,866	8,560,679	7,684,446	6,990,923	-9.0%
1. Purchased goods and services	6,680,401	8,163,984	7,486,560	6,846,605	6,375,447	-7.9%
11. Use of sold products	497,975	529,956	329,629	54,978	6,048	
12. End of life treatment of sold products	453,925	488,631	303,859	83,364	51,352	
2. Capital goods	85,081	81,562	106,575	207,272	133,995	-35.4%
3. Fuel and energy related activities	34,001	48,179	50,518	86,069	139,579	62.2%
4. Upstream transportation and distribution	297,778	292,795	190,161	291,311	222,506	-23.6%
5. Waste generated in operations	4,874	7,512	5,592	11,387	4,918	-56.8%
6. Business travel	46,116	44,524	58,214	73,910	23,849	-67.7%
7. Employee commuting	30,300	31,723	29,571	29,550	33,229	12.5%
Total GHG emissions (location-based)	8,991,879	10,539,588	9,229,137	8,153,536	7,434,688	-8.8%
Total GHG emissions (market-based)	9,000,933	10,566,160	9,249,782	8,147,900	7,328,760	-10.1%

Note 1. Boundary: Whole Business includes manufacturing, assembly and R&D sites within the Group, excluding acquisitions made after 30 September 2024. The impact of acquisitions after this date were estimated and deemed not material at the Group level.

Note 2. Significant changes: In 2024, we made significant changes to the definition of our reporting boundary due to strategic acquisitions. We acquired control of Steico through a majority stake and also acquired the stonewool manufacturing business from Karl Bacht Kunststoffverarbeitung GmbH & Co. KG. We recalculate both base and interval years in line with the GHG Protocol's guidance, to allow for better and more accurate year-on-year comparability.

Note 3. GHG emissions include the following GHG gases: CO₂, CH₄, N₂O and HFCs. PFCs, SF₆ and NF₃ are not included as they are not considered to be associated with our inputs.

Note 4. See Appendix 6 for more details on our calculation methodology and assumptions.

1 Includes restated figures due to improved data collection, change in calculation methodologies and recalculations due to acquisitions.

GHG Intensity per net revenue (tCO ₂ e / €m of net revenue)	2024
Total GHG emissions (location-based) per net revenue	864
Total GHG emissions (market-based) per net revenue	851
Net revenue used to calculate GHG intensity	8,608
Net revenue - other (€m)	-
Total net revenue per financial statements (€m)	8,608

E1-7 - GHG removals and GHG mitigation projects financed through carbon credits

The Group did not purchase carbon credits from the voluntary market during the reporting period and did not generate or apply GHG removals and/or storage resulting from projects within its own operations or value chain.

We follow updated guidance and recommendations from several authoritative institutions and we do not procure carbon credits to count as reductions towards meeting our carbon targets. Our focus is instead on decarbonisation within our operations and value chain.

Towards the end of our decarbonisation roadmap, for hard to abate residual emissions, we plan to procure only high quality carbon credits to neutralise residual GHG emissions after we have met our science-based absolute GHG emission reduction targets.

We will only procure credible, high-quality carbon credits that will demonstrate and ensure additionality and permanence. Nature-based solutions, such as reforestation, cannot guarantee the permanence needed so we will continue to closely monitor the market and invest in the most suitable solution in the coming years.

E1-8 - Internal carbon pricing

In January 2023, we introduced an internal carbon charge across our global business for all our manufacturing, assembly and R&D sites. Each operating business unit is charged €70* for each energy-related tCO₂e emitted by their business during the year. The charge is included in divisional management accounts, directly affecting divisional profitability and management remuneration. The charge covers our scope 1 and 2

GHG emissions (excluding process and biogenic emissions) and will be adjusted as required to ensure progress against our targets align to relevant developments in this field. The carbon charge does not cover scope 3 GHG emissions.

Scope 1 GHG emissions covered in 2024: 215,252 tCO₂e (95% of overall scope 1 GHG emissions).

Scope 2 GHG emissions (market-based) covered in 2024: 110,165 tCO₂e (100% of overall scope 2 GHG emissions).

The carbon charge was implemented to accelerate reduction of direct GHG emissions. It has helped to further incentivise the rapid deployment of decarbonisation projects including renewable energy contract conversions and forklift fleet decarbonisation, while facilitating increased focus across the business on our decarbonisation strategy.

* The carbon charge price was determined through an extensive review of carbon pricing guidance, existing carbon pricing mechanisms and rates already implemented, both at corporate and national level, including a review of the EU ETS carbon price and trajectory. A variety of carbon price levels were modelled against our business footprint and strategic decarbonisation projects to determine a suitable price to assist in furthering our science based 1.5°C aligned decarbonisation strategy.

ESRS E2 – POLLUTION Interaction with other ESRS

- a) Relevant Greenhouse gases connected to air pollution: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃) are covered in E1 - Climate change.
- b) Water consumption, water recycling and storage. Emissions

to water, air and soil and substances of concern are covered in E3 - Water and marine resources.

- c) Biodiversity loss and interaction with ecosystems and species are covered in E4 - Biodiversity and ecosystems.
- d) Transition away from extraction of non-renewable resources and the implementation of practices that prevent waste generation are covered in E5 - Resource use and circular economy.

ESRS 2 - SBM-3

Our overall DMA approach for the topic of Pollution is outlined in the ESRS 2 IRO-1 section of this Report. The outcome of this analysis is as follows:

- » **Pollution to air, water and soil (including generation and use of microplastics):** As a global manufacturer of building materials with 273 manufacturing sites, the sub-topic of pollution to air, water and soil is considered relevant and IROs were identified and assessed in further detail. Both impact and financial materiality were assessed and we concluded that based on the assessment to date, this sub-topic is not material at the Group level for our own operations. Given the nature, extent and complexity of our value chain, we have assessed that this topic is material for our upstream value chain, while not material for our downstream value chain.
- » **Substances of concern (SoC)/Substances of very high concern (SVHC):** As a global manufacturer of building materials with 273 manufacturing sites, this sub-topic of SoC and SVHC is considered relevant and IROs were identified and assessed in further detail. Using a risk-based approach we identified key chemical raw materials from a group level, which were further assessed by a third-party expert.

The results of this assessment allowed us to consider the materiality of SoCs and SVHCs in relation to our overall materials procured and product portfolio. We concluded, based on this assessment completed to date, that SoCs and SVHCs are not a material sub-topic at the

Group level for our operations (including procured materials) and downstream value chain. Given the nature, extent and complexity of our value chain, we have determined that this topic is likely material for our upstream value chain.

The assessment to date included estimates and assumptions. As availability of primary data increases through the development of a group level reporting mechanism, we will continue to refine and review our assessment.

Material impacts related to Pollution

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Negative impact - potential Time Horizon: Short-term Value chain stage: Upstream	Pollution to air, water and soil	Due to the nature of the construction industry and its value chain, we consider the Group's impacts related to pollution of air, water and soil material for our upstream value chain.	» Policy update: In 2024, the Group updated its Environmental Policy to include considerations and provisions aligned with potential pollution related IROs. » Certifications: In 2024, 50% of our sites held ISO 14001 certification, reflecting the implementation of their environmental management systems.
Type: Negative impact - potential Time Horizon: Short-term Value chain stage: Upstream	Pollution caused by substances of concern/very high concern	Due to the nature of the construction industry and its value chain, we consider the Group's impacts related to pollution caused by substances of concern/very high concern material for our upstream value chain.	

E2-1 – Policies, E2-2 - Actions and E2-3 - Targets

In the Pollution Section (PS) of our Environmental Policy, we recognise the importance of pollution, as a critical global issue. Our policy outlines our objectives in relation to material pollution related to our IROs, including our commitment to develop a process to identify and monitor these IROs within our operations. Specifically, it outlines our aim to manage material IROs related to pollution to air, water and soil (including pollution from microplastics and of living organisms and food resources). As we have not identified any material IROs related to SoC or SVHC within our operations and due to the complexity of the topic and unique regional requirements, management of IROs related to the substituting or minimising of substances of concern and incident and emergency prevention are not addressed in our Environmental Policy.

As we did not identify any material pollution related IROs for our own operations, we did not set Group level pollution targets or related actions, but we will continue to monitor the materiality of our IROs and reassess our approach if needed.

Although we have not identified any material IROs at a group level for our own operations, this topic is managed by our local teams at the site level, in line with applicable regulations and giving consideration to unique local circumstance. Our manufacturing sites hold environmental permits or equivalent, where applicable, in line with national and/or regional requirements. Compliance with these requirements may include, but is not limited to, the monitoring and reporting of air emissions, water discharges and soil contamination. Environmental permits outline the local pollution regulatory thresholds and limits,

thus providing clear guidance and thresholds for the manufacturing sites to operate in. We monitor material environmental breaches and/or concerns raised by local communities (i.e. those in or around our business locations) and no material fines or breaches have been reported for 2024.

Another key element of our environmental management approach is the implementation of ISO 14001 environmental management systems at our sites. At the end of 2024, 50% of our manufacturing sites have achieved ISO 14001 certification.

The above measures support in tracking the effectiveness of the PS of our Environmental Policy, however, we plan to establish a group level reporting mechanism to enhance the monitoring and management of pollution-related IROs. As a first step, by consulting with both internal experts and

third-party consultants, we aim to gather more comprehensive and accurate data on our key value chain partners’ pollution-related impacts. This increased visibility will facilitate the development of an effective process to manage our material impacts.

ESRS E3 - WATER AND MARINE RESOURCES

Interaction with other ESRS

- a) Emissions to water and the use and generation of microplastics will be covered in E2 – Pollution.
- b) Sustainable use and impacts on freshwater aquatic ecosystems are covered in E4 – Biodiversity and ecosystems.
- c) Waste management, including plastic and wastewater are covered in E5 – Resource use and circular economy.

ESRS 2 –SBM-3

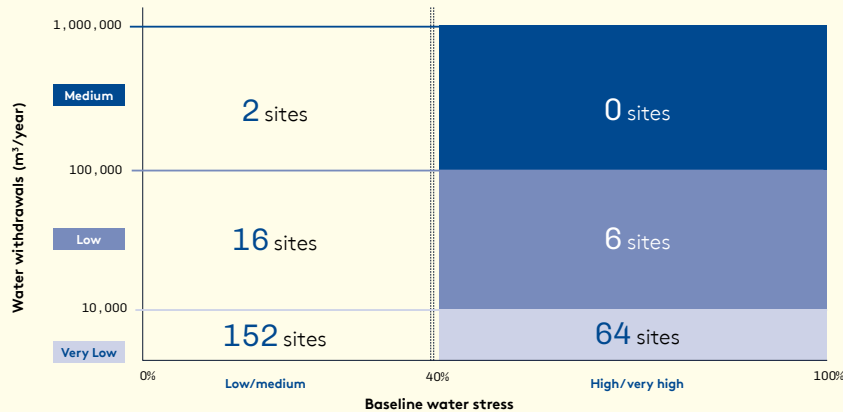
Data from the Food and Agriculture Organisation of the United Nations from 2017 indicates that of the global annual freshwater withdrawals, agriculture accounts for 71% of the total, domestic withdrawals account for 12% and industry for 17%. Most of our sites (90%) withdraw less than 10,000 m³ of water per year (categorised as very low) and are therefore not water intensive. 27.5% of our sites consume water as an integral part of their manufacturing purposes, while the other 72.5% use water only for social purposes.

As part of our IRO assessment, we have established a process to identify any priority sites, in relation to water. Priority sites are those which are deemed to have material water impacts or dependencies, determined by annual water withdrawal exceeding 100,000 m³ (categorised as medium) and location in areas of high or very high

water stress. During the reporting period, no priority sites have been identified, supporting our claim that we do not have material impacts or risks within our own operations. See the results of this assessment of our sites in the heatmap below.

Nevertheless, we acknowledge that our business relies on the procurement of raw materials from industries that consume large quantities of water. The Group does not rely nor have impacts on marine resources (e.g. gravels and seafood products), hence we deem that we do not have any material IROs related to this topic. Through the DMA we conducted (as outlined in section ESRS 2 IRO-1), we identified material IROs related to water, which are presented in more detail in this section.

KINGSPAN'S WATER HEATMAP



Note: Water withdrawal categories based on WWF (2024) WWF Risk Filter Suite version 2.0. <https://riskfilter.org/>

Material impacts and opportunities related to Water and marine resources

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Negative impact - actual Value chain stage: Upstream	Water consumption quantities	The Group’s key suppliers operate in industries that consume large quantities of water (e.g. steel and plastics), hence having negative impacts on water availability.	» Policy update: In 2024, the Group updated its Environmental Policy to include considerations and provisions aligned with our water-related IROs.
Type: Positive impact - actual Value chain stage: Downstream	Manufacture of water-related products	The Group has a range of products available to customers which aid in treating water to improve its quality including sewage treatment, septic tanks and rainwater collection infrastructure.	» Product offering: The Group manufactures and supports new technologies to preserve and protect water, such as rainwater harvesting systems and wastewater treatment systems. The Group sells rainwater harvesting and telemetry systems.
Type: Opportunity Time Horizon: Short-term Derives from: Other (market)	Increased sales of existing products and services	The Group sells rainwater harvesting and telemetry systems. As water stress and water availability become more severe in the coming decades, we anticipate an increased demand for these products can lead to increased sales and revenues.	

Regarding our water-related opportunity, we manufacture and support pioneering new technologies to preserve and protect water, such as rainwater harvesting systems and wastewater treatment systems. As water stress and water availability become more severe in the coming decades, we anticipate an increased demand for these products can lead to increased sales and revenues. Our ambition is to grow our Light, Air + Water divisional revenue to over c.€2bn over the medium to long-term. Water broadly represents c.30% of this division and should expect growth rates in line with the overall division. The growth in revenue could accelerate as consumer awareness of the value of water rises based on higher incidence rates of both droughts and floods.

As we continue to improve our IRO assessment processes across our Group, we will examine the possibility of conducting further water consultations in the future.

E3-1 - Policies

The Group has developed a dedicated Water Section (WS) in its Environmental Policy to manage, prevent, mitigate and remediate actual and potential impacts, to address risks and to

pursue opportunities related to water. The WS’s provisions relate to our material impacts and dependencies and covers all of our manufacturing, R&D and assembly facilities (including sites in water stressed areas). The WS addresses water management at priority sites – priority sites are identified based on their dependency on water (i.e. water withdrawal), their impacts (i.e. water consumption) and their water-stress status. Water considerations related to water treatment and use/ sourcing, product and service design and consumption reduction commitments are not explicitly addressed in the WS, since our management approach, including the water-related topics tackled, will depend on the local context of water and the specific needs and circumstances at priority sites.

Our SHREDD Policy (see section S2-1 for further detail), which is aligned with several guidelines and principles (i.e. OECD Guidance for Multinational Enterprises (MNCs) (OECD, 2023); UN Guiding Principles on Business and Human Rights (UNGP, 2011); International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work (ILO, 1998) seeks to address our

material upstream environmental impacts – including water. The WS does not include provisions related to sustainable oceans and seas, as they were deemed not material topics.

Divisional MDs oversee and are responsible for the WS’s implementation. Monitoring of the WS is performed as part of our Planet Passionate programme. Our Environmental Policy is available on our website and was also made available to all stakeholders responsible for its implementation.

Note: Water pollution is under the scope of our pollution policy.

E3-2 - Actions and E3-3 - Targets

As outlined above, our impacts and dependency on water vary across our Group. This fact, along with the local context of water, means that a Group-wide target based on absolute reductions is neither the most efficient nor the most strategically relevant option. Instead, we are focusing our attention and resources on sites and helping to address their water-related challenges. As outlined in the WS of our Environmental Policy, priority sites will be identified by using relevant criteria such

as exposure to water stress and dependency on water (see more detailed explanation and heatmap above) and action plans developed, as needed. The site-specific action plans will have a focus on the local nature of water and local circumstances. As mentioned above, no priority sites were identified in 2024, therefore there are no specific actions at the Group level related to water. As the Group grows, our methodologies will evolve. In 2024, we have not set targets related to our material IROs for E3. The Group tracks the effectiveness of the WS of our Environmental Policy through our internal environmental data collection and reporting processes.

However, as part of Planet Passionate, we have set a voluntary water-related target; to harvest 100 million litres of rainwater annually by 2030. The target covers all Group manufacturing, assembly and R&D sites. Harvesting rainwater helps our sites reduce their impacts and alleviate stress on local aquifers and water systems by withdrawing less freshwater from third-party providers or groundwater sources. This target was not designed to address any of our material impacts or risks, however, helps further our goal of playing a role in helping address global environmental challenges and be a good neighbour to our local communities.

ESRS E4 – BIODIVERSITY AND ECOSYSTEMS

Interaction with other ESRS

- a) Climate change, which addresses in particular GHG emissions, is covered in E1 - Climate change.
- b) Pollution, which addresses pollution to air, water and soil is covered in E2 – Pollution.
- c) Transition away from extraction of non-renewable resources and the implementation of practices that prevent waste generation,

including pollution generated by waste, is addressed in E5 – Resource use and circular economy.

ESRS 2 – SBM-3 and E4-1 – Transition plan and consideration of biodiversity and ecosystems in strategy and business model

The results of the DMA (see section ESRS 2 IRO-1 for more information on how we identified and assessed our biodiversity-related IROs) showed that our most material impact on biodiversity from our operations (based on the type and nature of our activities) is pollution and our most material dependency is water availability. As presented in the E3 – Water and marine resources section, our water-related impacts are not deemed material, so in turn, we do not consider our dependency and hence risks, on the biodiversity water provisioning services as material.

Similarly, as outlined in the E2 – Pollution section, we do not consider pollution to air, water and soil and pollution caused by SoC/SVHC as material sub-topics for our own operations based on our assessment to date. The Paper & Forest Products parts of our business are associated with an increased number of material impacts and dependencies, but their contribution to the Group-level materiality was assessed and deemed not material (based on contribution to revenue and size). Furthermore, we recognise that climate change is inextricably linked with biodiversity loss and ecosystem integrity, so we also consider our impact via climate change as a key pressure on biodiversity as material.

Examining these results through another high-level filter, namely the direct impact drivers on biodiversity loss, as outlined in CSRD, some commonalities are visible that showcase the nature of our impacts based on our industry.

Material impacts and dependencies at the Group level based on the WWF Biodiversity Risk Filter (BRF) tool:

- » Dependency - water scarcity: deemed to be not material after additional analysis (see E3 - Water and marine resources section for more detail);
- » Impact – pollution: deemed not material for our own operations (see E2 - Pollution section for more detail).

Key biodiversity impact drivers (source: CSRD, ESRS 4 – paragraph 4):

- » Climate change – material covered in E1 - Climate change;
- » Land-use, freshwater and sea-use change – not applicable;
- » Direct exploitation – not applicable;
- » Invasive alien species - not applicable; and
- » Pollution - deemed not material for our own operations (see E2 – Pollution for more information).

Finally, we have not identified material negative impacts with regards to land degradation, desertification or soil sealing.

Site materiality and site proximity to biodiversity-sensitive areas:

Due to the type and nature of our material impacts on biodiversity, we have not provided a list of material sites with activities that negatively affect biodiversity sensitive areas. We recognise that further analysis is needed to determine the existence and magnitude of impacts on biodiversity sensitive areas. We aim to do so in the coming years pending the availability of detailed biodiversity footprinting tools.

Due to the location of our activities, the nature of our impacts and our proactive management approach, we assessed that we do not have operations that affect threatened species. As we refine our approach and more sector-specific tools

become available, we will reassess the materiality of our impacts on threatened species.

Value chain:
Given the location specific nature of biodiversity, assessing IROs across our extensive value chain poses a greater challenge. Even though

we used the BRF tool to assess the impacts and dependencies of our upstream value chain, we realise that it is going to take a lot of resources, including collaborative effort, to assess our value chain IROs in detail. In the meantime and in the absence of conclusive evidence, we have applied the

precautionary principle and classify our upstream impacts on biodiversity as material. We will monitor this situation, in line with our SHREDD Policy and through our current supplier due diligence process. We aim to further progress our analysis when tools and guidance mature.

Material impacts related to Biodiversity and ecosystems

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Negative impact – actual Value chain stage: Own operations	Climate change	Climate change is one of the key impact drivers on biodiversity and ecosystems degradation and as explained in the E1 - Climate change section, the Group has material impacts on climate change from its own operations.	» Policy: In 2024, the Group updated its Environmental Policy to include considerations and provisions aligned with our biodiversity-related IROs. » Decarbonisation plan: The Group developed a transition plan (the Plan) for climate change mitigation. The Plan comprises mitigation levers for scope 1, 2 and 3 GHG emissions and is underpinned by our carbon targets, which are set out as part of the Planet Passionate programme.
Type: Negative impact – actual Value chain stage: Upstream	Climate change	Climate change is one of the key impact drivers on biodiversity and ecosystems degradation and as explained in the E1- Climate change section, the Group has material impacts on climate change from its upstream value chain.	
Type: Negative impact – actual Value chain stage: Upstream	Pressures on biodiversity	Direct drivers or pressures are impacts that unequivocally influence biodiversity and ecosystem processes. Areas with high pressures on biodiversity are likely to decline in the future, independent from whether the current status of biodiversity is intact or already compromised. This risk category includes the following pressures on biodiversity: land, freshwater and sea use change; tree cover loss; invasives and pollution.	» Policy: In 2024, the Group updated its Environmental Policy to include considerations and provisions aligned with our biodiversity-related IROs.

Planet Passionate, our Group environmental sustainability programme, which is one of our four strategic pillars, aims to help tackle climate change, promote circularity and the protection of the natural world. Planet Passionate is deeply embedded in our business model and strategy. We did not perform a resilience analysis related to biodiversity because we're still exploring the implications of different biodiversity-related scenarios on our strategy. We aim to do so in the coming years pending the availability of relevant tools and

guidance. In addition, based on the above analysis and the nature and materiality of our biodiversity IROs, we believe that our business model/ strategy is to a large extent compatible with global public policy ambitions and targets. For example, many of the Kunming-Montreal Global Biodiversity Framework's targets are not relevant for the Group (e.g. invasive species, wild species, genetic resources and biotechnology), showing that much of the international focus is in areas where the Group is not involved in. With a trading presence in over 80

countries and 273 manufacturing facilities, our geographical diversification enhances the resilience of our business model, reducing exposure to localised biodiversity risks and allowing us to adapt to regional ecosystem-related regulatory changes, while also capturing opportunities for sustainable growth.

E4-2 - Policies
The Biodiversity Appendix (BA) of our Environmental Policy was developed based on the identified

impacts, risks, dependencies and opportunities related to biodiversity and ecosystems. With the BA we aim to manage and mitigate our material direct impact drivers as identified in our materiality analysis (e.g. climate change) and support the traceability of timber products, by obtaining relevant certification for material timber quantities. The BA also covers all sites that are in or near biodiversity areas and does not cover: sustainable land/agricultural practices, invasive alien species, sustainable oceans/seas practices, deforestation commitments, production, sourcing or consumption from ecosystems that are managed to maintain or enhance conditions for biodiversity and social consequences of biodiversity and ecosystems-related impacts.

Divisional MDs are responsible for the implementation of the BA. Based on the nature and materiality of our IROs, we concluded that it is not necessary to implement biodiversity mitigation measures, such as those identified in: Directive 2009/147/EC of the European Parliament and of the Council on the conservation of wild birds; Council Directive 92/43/EEC on the conservation of natural habitats and of wild fauna and flora; an Environmental Impact Assessment (EIA) as defined in Article 1(2), point (g), of Directive 2011/92/EU of the European Parliament and of the Council on the assessment of the effects of certain public and private projects on the environment; and for activities located in third countries, in accordance with equivalent national provisions or international standards, such as the International Finance Corporation (IFC) Performance Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources.

E4-3 - Actions

As explained above, our material biodiversity-related IROs are connected to climate change for our own operations. To address the biodiversity IROs related to climate change, we have developed a

detailed transition plan for climate change mitigation to ensure our business model is compatible with a 1.5°C future, in line with the Paris Agreement. The plan will help us not only reduce our GHG emissions, but also reduce our climate-related biodiversity impacts. We do not use biodiversity offsets in any of our action plans. More details on the plan are presented in the E1- Climate change section of this Report. The Group has not implemented additional biodiversity specific actions.

E4-4 - Targets and E4-5 - Impact metrics

Our targets relate to our material IROs for our own operations (i.e. climate change). They are not directly linked to ecological thresholds nor informed by relevant, global/regional biodiversity frameworks and strategies. For targets that address the climate change-related biodiversity IROs, we have set GHG mitigation targets that serve as the basis for our transition plan. More details on the targets are presented in the E1- Climate change section of this Report. The Group has not set additional biodiversity specific targets.

Similarly, our progress against our targets is monitored using relevant metrics. We are not reporting impacts metrics related to biodiversity and ecosystems change for this reporting period as we have concluded we do not materially contribute to:

- » the impact drivers of land-use change, freshwater-use change and/or sea-use change;
- » the accidental or voluntary introduction of invasive alien species; and
- » the state of species.

For our analysis on a number of sites near or in biodiversity sensitive areas, see site materiality and site proximity to biodiversity-sensitive areas section.

ESRS E5 - RESOURCE USE AND CIRCULAR ECONOMY

Interaction with other sustainability topics

- a) GHG emissions and energy resources (energy consumption) are covered in E1 - Climate change.
- b) Emissions to water, air and soil and substances of concern are covered in E2 - Pollution.
- c) Water management and water harvesting are covered in E3 - Water and marine resources.
- d) Interaction of the Group's activities and processes with ecosystems, species and raw materials are covered in E4 - Biodiversity and ecosystems.

ESRS 2 - SBM-3

The majority of the Group's material IROs are in our upstream and downstream value chain. Our use of virgin, non-renewable materials across the business has an impact on resource depletion. However, the durability of our key product categories, with typical expected lifespans of approximately 50 years, has a positive impact by reducing or eliminating the need for replacement during the lifespan of a building and therefore can contribute to reduced demand for raw materials.

We identified both material risks and opportunities in relation to evolving customer behaviour and potentially increasing demand for solutions with higher recycled and/or renewable content and end of life solutions that can help reduce upstream resource depletion and material leakage from the economy.

The Group's waste from its own operations was not identified as material. However, we have a robust waste management and monitoring process in place with the aim to minimise our impact, to the extent possible.

Material impacts, risks and opportunities related to Resource use and circular economy

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Positive impact - actual Value chain stage: Upstream	Reduce resource depletion due to long life of products (durability – typically around 50 years)	The average durability of the Group's key building products (approximately 50 years) prevents the need for replacement through the lifespan of a building and therefore can reduce the overall material impacts on the upstream use of materials.	» Policy: In 2024, the Group updated its Environmental Policy, including considerations and provisions aligned with circular economy-related IROs. » LIFECycle Product Framework - Input Materials: Input materials, which is a lever of our circular economy programme, was designed to help us increase the use of recycled and renewable raw materials, in line with our new recycled and renewable raw materials target. » Innovation: Decarbonisation of our product portfolio is a key focus area for innovation. We aim to achieve this through two main strategies: refining existing products with lower carbon and increased recycled content alternatives and exploring new bio-based materials and solutions e.g. QuadCore LEC® insulated panel, RMG600+ and Tate Grid+ LEC.
Type: Positive impact - potential Time Horizon: Long-term Value chain stage: Upstream	Reduce resource depletion from increased use of recycled and/or renewable raw materials	The Group has a strategy to increase use of recycled and renewable materials, in production processes. This could lead to a reduction in resource depletion.	
Type: Negative impact - actual Value chain stage: Upstream	Resource depletion from use of non-renewable and/or virgin raw materials	The Group uses virgin, non-renewable materials in products across the business and while certain materials can be reused or recycled, this does result in depletion of resources.	
Type: Risk Time Horizon: Long-term Derives from: Other (market)	Changing customer behaviour - Increased demand for products with recycled and /or renewable content	Increased emphasis being placed on the recycled and/or renewable content when selecting products, could impact market share of existing products, resulting in reduced revenues.	» LIFECycle Product Framework - Input Materials: Input materials, which is a lever of our circular economy programme, aims to increase the use of recycled and renewable raw materials, in line with our new recycled and renewable raw materials target. » Innovation: Decarbonisation of our product portfolio is a key focus area for innovation. We aim to achieve this through two main strategies: refining existing products with lower carbon and increased recycled content alternatives and exploring new bio-based materials and solutions e.g. QuadCore LEC® insulated panel, RMG600+ and Tate Grid+ LEC.

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Risk Time Horizon: Long-term Derives from: Other (market)	Changing customer behaviour - Increased demand for products with end of life recycling or reuse options	Increased customer emphasis on recyclability when selecting products, could impact market share of current products, resulting in reduced revenue.	» LIFECycle Product Framework- Cycling: Developing a range of options to help keep materials and products that reach the end of their service life circulating within the economy, in line with our target. We aim to do this through partnerships and the deployment of in-house mechanical and chemical recycling facilities, such as Winterswijk's glycolysis plant and Derbigum's No Roof to Waste Scheme.
Type: Opportunity Time Horizon: Long-term Derives from: Other (market)	Changing customer behaviour - Increased demand for products with recycled and/or renewable content	Opportunity to take steps to become a market leader in the production of products with increased recycled/renewable content, resulting in increased revenue.	» LIFECycle Product Framework - Input Material: Input materials, which is a lever of our circular economy programme, aims to increase the use of recycled and renewable raw materials, in line with our new recycled and renewable raw materials target. » Innovation: Decarbonisation of our product portfolio is a key focus area for innovation. We aim to achieve this through two main strategies: refining existing products with lower carbon and increased recycled content alternatives and exploring new bio-based materials and solutions e.g. QuadCore LEC® insulated panel, RMG600+ and Tate Grid+ LEC.
Type: Opportunity Time Horizon: Long-term Derives from: Other (market)	Development and deployment of solutions to divert products from landfill and/or energy recovery	Development and deployment of solutions for end of life of products.	» LIFECycle Product Framework - Cycling: Developing a range of options to help keep materials and products that reach the end of their service life circulating within the economy, in line with our target. We aim to do this through partnerships and the deployment of in-house mechanical and chemical recycling facilities, such as Winterswijk's glycolysis plant and Derbigum's No Roof to Waste Scheme.

The Group's strategy to mitigate impacts, reduce risk and capitalise on opportunities through policies and actions is explained in the following sections.

E5-1 - Policies

As a global manufacturer, we are committed to helping to accelerate the use of circularity practices within our industry. To achieve this, we have included a dedicated

Circular Economy Section (CES) within our Environmental Policy.

As part of the DMA process, key internal and external stakeholder groups including regulatory bodies, shareholders, customers, employees, industry associations and community organisations were consulted through surveys and interviews. Their feedback has been considered in the CES, along with circularity principles as outlined in

The UN Environment programme and World Economic Forum Centre for Nature and Climate.

The CES aims to further integrate circular economy into our environmental strategy and consider circularity principles throughout the Group's operations and product development processes. The CES aims to achieve this by outlining our approach to managing, preventing and

mitigating actual and potential impacts, addressing risks and pursuing opportunities related to the circular economy. The CES outlines our aim to increase our use of secondary and sustainably sourced, renewable raw materials. In addition, it also addresses our aim to follow the waste hierarchy when managing our waste generation from our manufacturing processes and to report in a clear and transparent manner. As a result, the CES has a direct impact on the setting of our targets and actions, which are managed through our Planet Passionate programme. Further detail is provided in the Actions & Targets section. Divisional MDs are responsible for the implementation of the CES, which is made available to relevant stakeholders and on our website.

E5-2 - Actions and E5-3 - Targets

As a global manufacturer, enhancing the circularity of our products is a key focus. Our strategic actions related to resource use and the circular economy are underpinned by our LIFECycle Product Circularity Framework. This framework is aligned with internationally recognised

Circular Economy principles. The LIFECycle Framework shall assist in embedding these principles within our operations and our upstream and downstream value chain through the lean design for a circularity approach. The framework addresses four key themes:

- » Input materials;
- » Factory processes;
- » Extended life models & reuse; and
- » Cycling.

To achieve our policy objectives the Group has set voluntary targets, outlined below, which cover all Group manufacturing, assembly sites and R&D centres. Through the achievement of our targets, we aim to increase our use of recycled and renewable raw materials, reduce waste to landfill, develop recycling technologies and facilitate the takeback and reuse or recycling of our products in key markets. Our circular economy targets are built on the recommendations from our DMA and designed to help address our material impacts, risks and opportunities identified. Our targets have been set considering the scientific evidence that the current

global rate of natural resource consumption is at a rate of 1.7 times' the rate that our planet's biocapacity can regenerate and that accelerating a transition to a circular economy can greatly help to alleviate the resource pressures on our planet.

Input from relevant stakeholders was considered and targets were set to mitigate negative impacts and risks. These targets focus on increasing our use of renewable and recycled resources, developing products with improved environmental performance and innovating to meet customer and market demands. Our strategy aims to contribute to the acceleration of the transition to a more circular economy. Waste data is collected at site level and reported through our Group wide sustainability reporting software platform. Our target to facilitate product takeback and recycling schemes has been set based on an assessment of our material flows and product families. Further details for each of the targets are provided below.

Note 1: World Economic Forum, Circular Transformation of Industries, 2023.

#	Target name	Target year	Target (Million Tonnes)
1	1.5 million tonnes recycled and renewable raw materials used annually	2030	1.5
Target context and additional information			
Overview: Aim to increase our use of recycled and responsibly sourced, renewable materials in our material inflows. We have set this target to directly address our material IROs related to material inflows. In order to mitigate negative impacts on biodiversity and ecosystem degradation, the renewable content must be procured from sources using responsible production practices, in line with our Environmental Policy. The target supports the embedding of circular design principles and aims to increase the circular material use rate.			
Scope: This target aims to increase the recycled and renewable content in the raw materials used in the manufacture of our products, the scope of which includes materials such as metals, chemicals, mineral fibre and bio-based materials.			
Target monitoring/progress outlook/trends: This is a 5 year target, starting in 2025. Progress towards this target will be made through the supplier engagement programme, increasing the procurement of lower embodied carbon and high recycled content raw materials.			
Linked LIFECycle themes and actions: Input materials.			

#	Target name	Target year	Target
2	Facilitate 20 product takeback and recycling schemes	2030	20
Target context and additional information			
Overview: We aim to improve the end of life or end of first use options for our products and materials. For construction products, extended life models can take many forms and this target was designed to help us manage our IROs for resource outflows through a variety of solutions aiming to reduce material leakage from the economy. It also helps provide another driver for circular product design to consider the use phase and the end of functional life of our products and materials to improve the durability, disassembly, repairability and recyclability of our products as we aim to accelerate our progress towards this target.			
Scope: This target aims to improve the end of life options for key products in key markets.			
Target monitoring/progress outlook/trends: This is a five year target starting in 2025. The Group is managing a number of internal projects including but not limited to the technical development of recycling solutions. These projects are assisting in building the pipeline of LIFECycle schemes to be offered to the market by 2030.			
Linked LIFECycle themes and actions: Extended life models and cycling.			

#	Target name	Target year	Target (%)	Progress to date
3	Zero company waste to landfill (90% reduction from 2020)	2030	90	33%
Target context and additional information				
Overview: Prevention of material leakage from the economy is a key focus in the implementation of our circularity strategy. This target is designed to manage our IROs for resource outflows in relation to waste and development and deployment of solutions to divert waste from landfill. It was designed to directly prevent waste going to disposal, the least preferred stage in the waste hierarchy and address improving the circularity of the end of functional life of the materials we use.				
Scope: All manufacturing, assembly and R&D sites within the Group, including business acquired on or prior to 30 September 2024. The impact of acquisitions after this date were estimated and deemed not material at the Group level.				
Target monitoring/progress outlook/trends: The Group has reduced waste to landfill by over 33% since 2020 (18,622 tonnes). This includes additional waste to landfill from acquisitions of over 5,000 tonnes since 2020.				
Linked LIFECycle themes and actions: Factory processes and cycling.				

Target	Waste Hierarchy
1.5 million tonnes recycled and renewable raw materials used annually	Prevention
Facilitation of 20 product takeback and recycling schemes	Preparing for re-use
	Recycling
Zero company waste to landfill (90% reduction from 2020)	Other recovery
	Disposal

We have completed actions and planned further steps to support the progress of our targets in each theme of the LIFEcycle product framework, along with the overarching aim to develop our new and existing products with circularity principles in mind, denoted within the framework as Lean Design for Circularity.

Lean Design for Circularity
Circular economy is considered as part of our sustainability focused innovation strategy during the development of new products. By incorporating circular design principles in construction product design, we can seek to design processes with the vision of minimising the embodied carbon and end of life impacts of construction products and projects. At our Global Innovation Centre, IKON, we have incorporated a sustainable design review process into our product development stage gate process including considerations for longevity, reusability, disassembly and recyclability.

While existing and upcoming policy and legislative frameworks aim to incentivise and enable the transition to a circular economy, models within the built environment (including but not limited to reuse, refurbishment and reverse logistics) are not yet widespread. This is crucial to enable circularity at scale in our industry. Moving forward, we aim to actively work with industry partners with the intention of addressing these issues and will continue to adapt our approach as the topic evolves.

Lever: Input Materials
The use of recycled, bio-based and recyclable input materials that are responsibly sourced is an important element of our circularity strategy. We are working to increase our use of recycled materials whilst also exploring potential bio-based raw material options for future products.

Completed actions:
In 2024, we have achieved our target to recycle 1 billion PET bottles

annually into our manufacturing processes, one year ahead of schedule. This target contributes towards mitigating resource depletion by consuming secondary recycled raw materials.

Steel has been one of the key focus areas as it significantly contributes to the embodied carbon of our insulated panel products. In 2021, the Group invested in Stegra, a manufacturer of green steel (formerly H2 Green Steel), reflecting its intention to establish a long-term supply agreement to meet a share of its future steel requirements. This will contribute to our recycled and renewable content target (see Target #1 above).

In 2023, the Group launched HemKor®, our first bio-based insulation product range largely made of hemp. HemKor® represents a significant step forward in the Group’s strategy to combine advanced material science, bio-based products and product innovations which can help to reduce embodied carbon emissions in buildings. In 2024, the Group acquired a controlling stake in Steico, a wood fibre insulation manufacturer, increasing the use of renewable raw materials and supporting our strategy to offer the full spectrum of insulation solutions to our customers.

Planned actions:
Our procurement and sustainability teams are actively engaging with suppliers to source raw material options with lower embodied carbon and higher recycled or renewable content. This aligns with our target of utilising 1.5 million tonnes of recycled and renewable raw materials by 2030. For further information on our supplier engagement strategy and planned actions see section E1-1 - scope 3 GHG emissions.

Lever: Factory Processes
We aim to increase resource efficiency in factory processes to minimise the generation of waste. When production waste cannot be reintroduced back into

our manufacturing processes, we seek to repurpose and recycle it into other products thanks to established partnerships with other industry stakeholders.

Completed actions:
We have made strong progress on waste segregation and we are continually improving our waste data collection systems and processes. The strategic focus on segregation of waste helps to divert eligible waste streams from landfill. This allows for increased visibility on material flows and highlights areas for improvement. As part of the effort to improve waste management and segregation, various sites have conducted waste diversion training for employees which involves education around good waste management practices. Implementation of waste segregation programmes have reduced municipal waste to landfill by over 75% since 2020.

Our Brazilian business has developed a new product called EcoPIR using remanufactured production waste from the insulated panel process. This significantly reduces waste sent to landfill. Due to the introduction of this new process, our site at Araquari has achieved zero waste to landfill certification from the Zero Waste International Alliance. We also work closely with our waste contractors where possible to maximise the diversion of our waste from landfill. In some cases, we may use multiple waste contractors to ensure appropriate management of different waste streams. The combination of said actions completed to date has contributed to waste to landfill reduction of 33% since 2020.

Planned actions:
The Group will continue to invest in improving material efficiency in our manufacturing processes while focusing on waste management, segregation and data collection systems to drive progress towards minimising material leakage from the economy. The pipeline of projects will focus on

finding recycling solutions for traditionally difficult to recycle materials (including technologies to separate heavily mixed waste materials), finding new reuse and remanufacturing pathways for manufacturing waste and finding new partnerships to support the development of circular infrastructure where existing recycling pathways are not available. Our planned actions will aim to continue to reduce and ultimately minimise material leakage from our factory processes in line with achieving our zero company waste to landfill target by 2030.

Lever: Extended Life Models and Reuse

Extended life models or reuse of products is critical to reduction of material leakage from the economy and can take many forms. Due to construction and demolition practices and current regulations, it can be challenging to find ways to reuse or extend the life of a building product.

Planned actions:

With the introduction of our new target, we are planning to develop alternative end of life solutions for our products in key markets to help reduce material leakage from the economy. These solutions will include takeback schemes, support of industry extended producer responsibility programmes and collaboration with key partners to help us achieve our goals, in accordance with the aims set out in the CES and in line with our target of facilitation of 20 product takeback and recycling schemes by 2030. Multiple internal and external stakeholders have been engaged in developing a roadmap for the

development of solutions across key European and US markets in product sets including insulated panels, daylighting and data and flooring products.

Lever: Cycling

Where feasible, we strongly advocate for reuse over recycling. However, as this is not always possible, we are also exploring and implementing cycling options to keep materials within the economy. We are involved in ongoing projects to develop and implement chemical and mechanical cycling solutions for products and materials at each stage of production, installation and end of life, as well as finding new purposes for waste generated in production.

Completed actions:

An example is our partnership with BelterTech, a company that makes products containing up to 85% recycled content from post-consumer and post-industrial waste, which help recycle PIR (polyisocyanurate) insulation waste. BelterTech uses the insulation waste to make a variety of products including cement fill, ceiling tiles and panel products.

The Group has also developed a chemical recycling process which is taking place on two of our manufacturing sites: Castellbisbal (Synthesia) and Winterswijk (Insulation). The Winterswijk recycling process has the capacity to manage up to 500 tonnes of insulation waste from production, annually.

Planned actions:

Focusing on a 2030 time horizon, the Group will expand the ongoing projects to support operations

in other regions, which are currently underway and outlined in the completed actions above. The Group has now built both mechanical recycling solutions and chemical recycling solutions for insulation materials with the construction of further recycling facilities envisaged. The Group has plans to build more recycling facilities which will significantly contribute to our target of 20 takeback and recycling schemes and zero waste to landfill targets by 2030.

E5-4 - Resource inflows

Our 273 manufacturing sites produce a wide range of products for the construction sector, utilising a variety of raw materials.

The use of sustainably sourced, biological raw materials is an important element of our circularity strategy, as stated in the CES. In 2024, 95% of our biological raw materials are certified as sustainably sourced by PEFC (Programme for the Endorsement of Forest Certification) and FSC (Forest Stewardship Council). We also aim to increase our use of recycled raw materials, supporting the achievement of our target. Since 2020, we have recycled the equivalent of over 4 billion PET bottles into our manufacturing processes.

The table below provides further detail on our resource inflows. Our packaging materials have been excluded from this disclosure as they are not deemed a material resource inflow.

Our total weight of technical and biological raw material disclosure is based on a variety of data sources. Information related to the procurement of our key raw materials is collated monthly at group level. Further raw material information is collected annually, with the balance of our raw material volumes estimated based on our spend.

The disclosure of secondary raw materials used throughout the year is calculated based on product or supplier specific recycled content information, where available. If specific recycled content data is not available, industry averages for the reporting period are applied. We are continuously improving our data collection and reporting methodologies, with the aim of increasing the accuracy of our disclosure each year.

E5-5 - Resource outflows

Products and materials

The Group's divisions manufacture a variety of products for numerous applications including, but not limited to: insulation solutions (rigid boards, bio-based, technical), insulated panels, structural steel products and systems, facades, ceiling systems, raised access floors and daylighting solutions. Our reporting boundary for E5-5 encompasses the Group's key product groups and excludes packaging as it is not deemed to be a material resource outflow.

The Group takes actions to ensure products can be aligned with circular economy principles by considering circular design principles during product development, where possible, such as designing for durability, disassembly, recyclability and repairability. The methodology to determine product alignment to

circularity principles, detailed below, included desktop research and reference to our third party verified Environmental Product Declarations (EPDs), which can be found on our website.

Circularity principle - Durability

Our insulation and insulated panel products have long reference service lives, typically around 50 years, with the remainder of our product portfolio between 25-60 years. This reflects the fact our products have been designed to last for the typical lifespan of building projects, depending on the end-use conditions and material specification and therefore have been designed for durability.

Circularity principle - Disassembly

While current construction and demolition practices do not always prioritise disassembly, certain Group products, such as insulated panels and raised access floor products, are prefabricated modular single component units and site experience has shown that they can be safely disassembled for reuse or recycling. The design of our products for ease of disassembly also contributes to the repairability of buildings where they are installed.

Circularity principle - Recyclability

Certain products have been designed considering recyclability with the aim that their main constituent materials can be separated at end of life to maximise recycling potential. The recyclability of our products vary depending on the type of material and application. Our product portfolio also includes many products which consist mainly of a single material (such as steel, aluminium or polycarbonate) which generally can be recycled (or reused) by the relevant industry. Our insulated panels and insulation boards consist

of a variety of insulation materials combined with steel or other facers. The recycling of insulated panels involves the recycling of the metal and the insulation material which may require further processing. The separation of insulation materials from the metal can be executed manually, therefore such processing can be undertaken at reclamation plants. The metal components can be recycled by the relevant metal industry. Wood-based insulation products, including Steico wood fibre insulation boards form an important part of our full spectrum insulation product portfolio and can also be re-introduced back into production processes at end of life. While recycling solutions exist for insulation materials, they are not yet considered widely recycled in practice. However, we have set targets and are undertaking initiatives (outlined in the Targets and Actions Section) to develop and support end of life solutions for our products.

Circularity principle - Repairability

The repairability is not presented as there are currently no international standards or agreed metrics for classifying the repairability of building materials and construction products. Our products, like all building products, are designed to last. The current available methodologies for classifying repairability are not applicable to building materials because a discussion on repairability will need to consider how the product will contribute to the available circular design choices and the repairability of the building as a whole rather than just the repairability of the product on its own. Without these considerations and without recognised international standards or metrics, a meaningful representation of repairability is not possible therefore we have not included repairability as a metric at this time.

Metric	Unit	2024
Total weight of technical materials	Tonnes	3,982,224
Total weight of biological materials	Tonnes	352,744
Weight of secondary reused or recycled content	Tonnes	316,341
Percentage of secondary reused or recycled content	%	7

Expected durability and recyclable content of key product groups

Key Product Group ¹	Expected Durability ²	Recyclable Content ³
Insulated panels ^{1,2,3}	40-60	31-69%
Insulation solutions ^{1,2,3}	30-50	0%
Wood fibre insulation ^{1,2,3}	50	81-91%
Structural steel products & systems ^{1,2,3}	60	100%
Facades ^{1,2,3}	50	97%
Ceiling systems ^{1,2,3}	50	100%
Raised access floors ^{1,2,3}	25	99%
Polycarbonate daylighting solutions ^{1,2,3}	25-30	100%

While every effort has been made to ensure the accuracy and reliability of the information in this table, it is provided for general reporting purposes only and should not be construed as definitive or exhaustive. The data and assumptions are subject to change and the information does not constitute a guarantee of any specific product performance, durability or otherwise. Please refer to specific product guidelines and recommendations for such information.

- The above information for each Key Product Group is indicated based on a sample of products reviewed, within the product category and ranges included where necessary to provide indication of variety of product parameters within said category.
- Expected durability as stated above is indicated based on the Reference Service Life (RSL), durability or warranty, stated in EPDs, product datasheets or brochures, where available.
- Recyclable content is based on product material composition stated in EPDs, where available, or material composition stated in product datasheets and brochures. Conservatively, only the metal portion of our insulated panel products has been included as recyclable, based on product with thickness ≥ 100mm.

Description of methodologies, criteria and assumptions used to calculate data in relation to the table above:

The expected durability is based on the published reference service life obtained from a representative sample of product EPDs for each Key Product Group. The representative sample includes at least one product from each major product with similar performance and characteristics.

The recyclable content is based on the published material composition data obtained from a representative sample of product EPDs for each Key Product Group. The representative sample includes at least one product from each major product family with similar performance and characteristics.

The recyclable content presented in the table encompass closed loop or open loop materials that are widely recyclable in practice and at scale. However, for insulation solutions, although recycling technologies exist and are available, we have conservatively assumed these materials to not yet be widely recyclable in practice and therefore they do not contribute to the recyclable content in the table.

Waste reporting

The waste metrics provided below encompass all of the Group's manufacturing and assembly sites, as well as R&D centres. To ensure accuracy and completeness of our waste data, we have established a comprehensive Environmental Data Reporting Procedure, which sets reporting requirements and overall guidance for data collation and

reporting. Waste data is monitored at the site level, with all applicable sites required to report both hazardous and non-hazardous waste streams, along with the relevant treatment methods, on a monthly basis. Each waste fraction entry is supported by applicable evidence, increasing our confidence in data accuracy. Data is collated and reviewed at the group level by the Group Sustainability team and subject to an Internal Audit review.

Metric (tonnes)	2024
Total amount of waste generated	172,261
Total amount by weight diverted from disposal	119,980
Non-Hazardous Waste	118,796
Preparation for reuse	-
Recycling	118,631
Other recovery operations	165
Hazardous Waste	1,184
Preparation for reuse	-
Recycling	1,178
Other recovery operations	6
Total amount by weight directed to disposal	52,281
Non-Hazardous Waste	44,571
Incineration	32,635
Landfill	11,936
Other disposal operations	-
Hazardous Waste	7,710
Incineration	7,110
Landfill	600
Other disposal operations	-
Total amount of non-recycled waste	52,452
Total percentage (%) of non-recycled waste	30.4%
Total amount of hazardous waste generated	8,895
Total amount of radioactive waste generated	-

Note 1. Boundary: Whole Business includes manufacturing, assembly and R&D sites within the Group, excluding acquisitions made after 30 September 2024. The impact of acquisitions after this date were estimated and deemed not material at the Group level.

The relevant waste streams and waste composition is presented in the table below which represents the Group's key waste streams covering 94% of our total waste by volume.

Relevant waste streams and materials present in waste
Metals
Municipal, construction and demolition waste
Insulation materials
Chemicals
Paper and cardboard
Wood and wood production waste

SOCIAL INFORMATION



Zénith de Strasbourg
Strasbourg, France

Light, Air + Water
Ecofil lighting vault;
Ecofeu DV 110
ventilation rooflight

ESRS S1 - Own Workforce

ESRS 2 - SBM-3

The material IROs related to our own workforce have been identified through a DMA. In alignment with the ESRS standards, this section includes only employees with direct employment contracts, encompassing full-time, part-time and temporary staff across various roles and functions. In accordance with the one year transition exemption, non-employee workers, such as agency staff and sub-contractors, are excluded from the scope of this section.

We focus on key positive impacts, including employee engagement, learning and career development and health and safety, through our People Passionate programme, which includes initiatives addressing core people policies, including our commitment to Human Rights. While still in its first phase, the programme has provided valuable insights into workforce risks. The nature of the Group's operations has the potential, in some instances, to expose employees, such as those directly engaged in the manufacturing process, to increased health and safety risks. Each division already implements comprehensive approaches tailored to meet the specific needs of their people and organisation.

Through risk assessments, stakeholder engagement and feedback collection, we have developed a more informed understanding of how different roles, activities and individual characteristics contribute to these risks. This ongoing process informs our proactive risk management approach, helping us tailor our internal controls and processes to address the unique challenges faced by different groups, ensuring the well-being of all employees across various contexts and functions.

In terms of negative impacts, while no systemic issues have been identified, any material negative impacts related to occupational health and safety would likely manifest as individual incidents. To address these risks, we have implemented strict internal controls, mandatory safety training and a strong safety culture supported by the rollout of ISO 45001 certification. ISO 45001 is an internationally recognised standard for occupational health and safety management systems, designed to improve employee safety, reduce workplace risks and create safer working conditions. Additionally, no material impacts on the workforce have been identified related to our transition to climate-neutral operations.

Through the ongoing development of the People Passionate programme, we have gained insights into risks affecting different workforce groups by utilising stakeholder engagement, risk assessments and feedback mechanisms. This helps us better understand and address the unique needs and challenges faced by our workforce.

The Group engaged and collaborated with an external consultant to develop a human rights risk assessment framework which included screening potential risks of forced labour and child labour within our operations. To identify countries with elevated risks, we consulted indices such as the Global Slavery Index (GSI) by Walk Free and Children's Rights in the Workplace by UNICEF.

Based on this assessment, the Group has no operations in countries considered at significant risk of incidents of forced labour or compulsory labour. However, United Arab Emirates, China and Vietnam, are considered to be

at significant risk of incidents of child labour. Our presence in these regions is limited, with less than 0.1% of Group employees located in China. Building on this assessment, we are updating and deploying due diligence processes to assess countries and/or Group sites at significant risk of incidents of forced labour or child labour.

Our assessment concluded that the potential salient human rights risks of forced labour and child labour scored lower relative to other risks. This is due to relevant internal controls and policies, including The Group's Human Rights Policy and Human Rights Charter, which apply universally across all our businesses, helping to mitigate localised risks associated with forced or child labour. For further information, regarding how the Group applied the indices through our global approach to human rights please refer to our Human Rights Policy.

The relationship between material risks and opportunities arising from workforce impacts is closely aligned with the Group's strategy and business model. Our people are central to the success of all four of our strategic pillars; Innovation, Planet Passionate, Completing the Envelope and Globalisation. Failure to manage workforce health, safety and wellbeing could lead to material negative impacts, while effectively managing these aspects drives innovation, productivity and long-term business success. Furthermore, our policies on ethical labour practices enhance our reputation and align with stakeholder expectations, ultimately supporting value creation.

Material impacts, risks and opportunities related to own workforce

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Positive Impact - actual Value chain: Own Operations	Career progression through training and development	The Group offers comprehensive learning and development programmes, which support employee career progression. These programmes foster skill development, develop leaders and facilitate transitions from academia to industry or to more senior positions.	» People Passionate: The Group's People Passionate programme encapsulates key aspects of talent management and engagement such as performance evaluation, career development and opportunities for upskilling. » Talent, Management and Leadership Development programmes: <ul style="list-style-type: none"> - PEAK (Programme for Executive Acceleration in the Company) targets middle to senior managers to enhance leadership diversity and expand the pool of future senior leaders in line with the Group's global growth. - Executive Development Programme, in partnership with INSEAD, supports the Group's senior leaders to engage with enterprise level goals in a more collaborative way while transforming their leadership capabilities to drive significant long-term growth. - A suite of tailored programmes for frontline, middle and senior managers is offered globally. - Graduates participate in the Yours to Shape development programme. - Early Career staff can undertake programmes such as Developing Talent Programme and Explore.
Type: Potential Risk Time Horizon: Short-term Triggered by: Our Impacts	Effective talent management	There is a potential risk that some sites might not effectively manage talent attraction, retention and development. If talent management is inefficient, it could lead to the departure of skilled employees, subsequently increasing costs related to hiring and training new talent and operational inefficiencies.	» Succession planning: The Group regularly reviews its pipeline of leaders to support the growth of the business as part of our Human Capital risk assessment. The Group Head of Leadership Development is responsible for succession planning. » Careers portal: The Group's internal career portal provides an open and transparent forum for employees to learn about and apply for career opportunities throughout the Group. The Group has a strong track record of fostering internal promotions across divisions, demonstrating its commitment to employee growth and development.
Type: Potential Opportunity Time Horizon: Short-term Triggered by: Our Impacts	Learning and development programmes	The Group's comprehensive learning and development programmes support career progression, fostering skill development, aiding retention and ensuring a skilled workforce for the future.	» Policies: Through key policies such as the Group's Inclusion and Diversity Policy and our global Code of Conduct, the Group sets out the Group's commitment to equal opportunities, integrity, honesty and compliance. Supporting these are the Group's Board Diversity Policy.
Type: Positive Impact - actual Value chain: Own Operations	Employee engagement programme	The Group is continuously engaging and implementing various programmes that promote wellbeing of employees and a collaborative working culture.	» Steering groups: The Group established a Group Inclusion & Diversity (I&D) Forum in September 2023. » Surveys: The Group's Global People Pulse Survey gathers feedback with a view of identifying any risks in the workplace related to diversity, equity and inclusion.
Type: Positive Impact - potential Time Horizon: Short-term Value chain: Own Operations	Equal opportunities	The Group can contribute to the promotion of inclusive policies in the areas of recruitment, training and career development.	

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Positive Impact - actual Value chain: Own Operations	Occupational health and safety	Initiatives promoting health and safety can enhance employees' overall occupational health and safety.	» ISO certifications: 122 of the Group's manufacturing sites are accredited to ISO 45001. » Internal control mechanisms: The Group closely monitors the performance of its health and safety framework, using KPIs to track adherence and identify areas for improvement. Immediate and decisive action is taken in response to any instances of non-compliance. The Group Health and Safety Auditor provides monthly reports and regular updates, including a best practice league table, ensuring continuous improvement and accountability across the Group. » Training and awareness: A robust health and safety framework is in place throughout the Group's operations requiring all employees to complete formal health and safety training on a regular basis. » Internal communications and network: A Group health and safety reporting platform was created to share best practice guidance, safety alerts and report near misses and safety concerns, ensuring that the entire Group remains informed of key issues and improvements. All safety professionals have access to this platform, which also includes detailed policies. Additionally, annual safety forums bring together safety professionals to review KPI performance, address challenges and foster a community focused on sharing best practices. » Culture: The development of a strong safety culture is driven by management and employees at every level and is a core part of doing business with integrity.
Type: Negative Impact - actual Value chain: Own Operations	Occupational health and safety	Insufficient actions to ensure health and safety would negatively affect employees' overall occupational health and safety.	
Type: Potential Risk Time Horizon: Short-term Triggered by: Our Impacts	Occupational health and safety	Failures in health and safety can lead to injuries, illnesses, or even fatalities among employees, resulting in significant human and financial consequences.	
Type: Potential Opportunity Time Horizon: Short-term Triggered by: Our Impacts	Occupational health and safety	The Group recognises that a safe workplace builds trust, improves performance and boosts employee retention.	
Type: Positive Impact - actual Value chain: Own Operations	Established Human Rights Policy and due diligence procedures	The Group has established comprehensive policies and procedures ensuring safe and ethical labour practices but also significantly reducing the risk of modern slavery and human trafficking.	» Internal and external policies: The Group has established clear standards for ethical practices and sustainability expectations across our own workforce through key policies such as the Group's Human Rights Policy and the Code of Conduct. » Reporting mechanisms: The Group provides anonymous reporting channels that allow employees to raise concerns including but not limited to ethical or human rights violations. These mechanisms, outlined in our Human Rights Policy, ensure that concerns can be raised confidentially and are addressed through appropriate processes.
Type: Potential Risk Time Horizon: Short-term Triggered by: Our Impacts	Human rights breaches	Potential breaches of human rights regulations could lead to reputational damage, litigation and may impact the Group's ability to attract labour.	

ESRS 2 - SBM-2 - Interests and views of stakeholders

The Group recognises its own workforce as key stakeholders, whose interests, views and rights are integral to shaping our strategy and business model. People are a critical driver of the Group's success and our People Passionate programme further integrates the interests and views of our workforce into both our business model and strategy.

S1-1 - Policies

The below policies apply to the Group, its subsidiaries, joint ventures and their directors, officers and employees. These policies cover all our businesses, wherever they are located. The Group policies can be accessed on our website: <https://www.kingspangroup.com/en/about/policies/>.

The Group policies relevant to the material IROs related to our own workforce, for which divisional MDs are responsible, include:

The People and Organisation Policy establishes global principles for the implementation of our People Passionate programme, ensuring a balance between fair treatment of employees and business needs. The programme includes key aspects of talent management and engagement such as recruitment, onboarding, training and development, career progression, opportunities for upskilling and leadership development. This supports effective talent management, career progression and learning and development programmes.

The Code of Conduct, applicable to all Group businesses, details our commitment to responsible behaviour and compliance with laws and regulation. It outlines how we commit to do all that is reasonably practicable to prevent personal injury and to protect against work hazards and environmental risks to employees. This commitment is

reinforced through the Group's health and safety framework, which implements the ISO 45001 standard to support robust management of workplace safety and risk prevention. This supports occupational health and safety. The Code of Conduct also promotes our core values of honesty, integrity and compliance with the law, guiding our behaviours and decision-making.

The Human Rights Policy outlines our commitment to upholding and promoting human rights values in all aspects of our operations. Aligned with International Labour Organisation (ILO) conventions and UN principles, it includes mechanisms for reporting breaches of human rights. For more information on the salient human rights risks we seek proactively to identify, prevent or mitigate see our Human Rights Policy.

The I&D Policy ensures inclusion, diversity, equal opportunities, equity and a sense of belonging across our business. It promotes a culture that values differences and aims to eliminate workplace discrimination. This policy supports equal opportunities and fosters a supportive and equitable environment for all employees. As part of our zero-tolerance approach to discrimination in any form, we are committed to encouraging inclusion and diversity among our workforce. While our policies do not explicitly list specific grounds for discrimination, we enforce a comprehensive and robust framework to ensure all employees are treated fairly and with respect.

This framework is upheld through communication of the policy, training and awareness programmes to promote understanding and adherence. To ensure employees are treated fairly, ultimate responsibility for the policy's implementation rests with the divisional MDs. Additionally, we provide access to remedy through anonymous reporting

channels, including our global confidential independent hotline, which empowers employees to raise concerns in a safe and secure manner.

S1-2 - Processes for engaging with own workers and workers' representatives about impacts

Employee engagement played a key role in shaping the People Passionate programme. In 2023, we established a Global Steering Group representing all divisions to contribute to the design and implementation of this global programme.

In 2023, we collaborated with employee representatives to establish a European Works Council (EWC), which serves as a platform for engaging with our employees at the European level on business strategy, development, employment matters, investments and transnational issues. The EWC represents over 13,200 Group employees across 24 countries. Additionally, our Human Rights Policy is aligned with ILO conventions and UN principles that outlines our commitment to upholding and promoting human rights values across all operations.

Employee engagement across the Group is actively managed at the local level, with the frequency depending on the type of interaction. There is also positive interaction with employee representatives and works councils at the local level. Internal communications are supported by a network of communication champions across each division. The effectiveness of the engagement is assessed through various means, including employee surveys and regular review meetings. By continuously integrating feedback from our workforce into our strategic people

programmes, we ensure that our strategies and actions are informed by their perspectives, leading to more effective management of actual and potential impacts. The divisional MDs hold ultimate responsibility for ensuring active employee engagement.

Through our People Passionate programme, we are actively working to identify and address workforce risks, across varying employee categories which may include groups potentially vulnerable to impacts or marginalisation. In the programme's first phase, valuable insights have been gathered, and we are continuing to refine our engagement processes to better understand and support these groups.

See section ESRS 2 SBM-2 for more information on stakeholder engagement.

S1-3- Processes to remediate negative impacts and channels for own workers to raise concerns

The Group is committed to achieving an open working environment in which employees feel able to report directly to their line manager. However, in rare circumstances when an employee is not comfortable with that or feels unable to do so, concerns may be reported to Group legal teams or

through EthicsPoint. EthicsPoint is a comprehensive, confidential and entirely anonymous reporting tool created by NAVEX Global to assist management and employees to work together in addressing misconduct in the workplace, all while cultivating a positive work environment. For further details, please refer to Section G1-1 regarding procedures that protect the Group's anonymous and independently run hotline.

S1-4 - Actions

The Group has developed a framework to address workforce engagement wellbeing, career development, health and safety and ethical labour practices. These initiatives are guided by senior leadership to ensure that the Group continues to foster a positive and supportive workplace environment. Below are the key actions that support the Group's approach to addressing own workforce impacts, risks and opportunities.

People Passionate Programme

The People Passionate programme, endorsed by the Group CEO, is the Group's global initiative, launched in 2023, focused on enhancing employee engagement, career development and wellbeing. Phase 1 of the programme, which will run from 2024 to 2026, was communicated to the Group in 2023.

This programme builds on the Group's past successes while identifying areas for improvement,

aiming to create a workplace where employees feel empowered to contribute their unique strengths and perspectives. The programme emphasises employee performance and development, leadership development and upskilling opportunities, supporting the Group's ambition of maintaining a highly engaged and productive workforce. Progress and effectiveness are monitored by the Global Steering Group, with key metrics such as retention rates being reviewed regularly to ensure alignment with business objectives.

The Group identifies appropriate actions through a combination of employee feedback and regular risk assessments. These processes allow the Group to proactively address potential risks and capitalise on opportunities for workforce development and wellbeing. Examples of dedicated resources include, but are not limited to, dedicated human resources teams, digital learning platforms, employee feedback tools such as pulse surveys and leadership and management development programmes aligned to the Group's Business drivers.

Learning and Development Programmes

The Group offers a range of learning and development initiatives designed to support talent progression, upskilling and leadership development.

Programme	Objective	Target
Yours to Shape	<ul style="list-style-type: none"> » Build a pipeline of leaders for now and into the future » Provide opportunities for graduate employees to form networks across the Group » Complement on the job functional development 	Graduates are hired directly from university into a full-time roles in all divisions across the Group.
Explore (New for 2025)	<ul style="list-style-type: none"> » Develop skills for self-leadership, interpersonal effectiveness and team working » Learn more about prioritising and being productive » Develop core skills like change and resilience » Learn about an approach to career development 	For employees hired in the last 5 years and are at an early stage in their working life.
Ignite	<ul style="list-style-type: none"> » Transition from Peer to Boss » Inspiring others to deliver results » Planning and prioritisation » Communicating with impact 	Frontline team leaders or managers or about to become a manager for the first time.
Accelerate	<ul style="list-style-type: none"> » Creating high performing teams » Communication and engagement » Strategic workforce planning » Agility and pace 	For team managers or managers of team leaders.
Safety Leadership Programme (New for 2025)	<ul style="list-style-type: none"> » Effective communication for safer workplaces » Coaching and motivating at the front line » Delegation and goal-setting at the front line » The role of conflict and change in safety 	Employees with safety leadership responsibilities.
Evolve	<ul style="list-style-type: none"> » Creating high performing organisations » Energising teams and organisations » Collaborating to achieve shared purpose » Creating and sustaining fulfilling workplaces 	Manager of managers, director, member of leadership teams.
Transform (New for 2025)	<ul style="list-style-type: none"> » Develop enterprise level leadership skillset, mindset and toolkit » Align organisational goals and drive strategic direction across the business » Leading at enterprise level, align resources, drive cross-functional collaboration to deliver outstanding results » Lead complex transformations and integrations and tackle enterprise-level challenges successfully 	Senior leaders with significant leadership responsibility.
PEAK	<ul style="list-style-type: none"> » Leading in a global business » Grow and empower others » Cross group networking and collaboration organisation » Strategic thinking, vision and execution 	Middle to senior leaders currently responsible for effectively leading and managing significant teams and committed to even more significant roles within the Group.
Executive Leadership Development in partnership with INSEAD	<ul style="list-style-type: none"> » Engage with enterprise level goals » Lead and drive significant long terms growth 	The Group's most senior leaders.

These initiatives foster a culture of continuous learning and development, ensuring employees are supported to perform their current role and have the tools they need to grow within the organisation. Programme evaluations including impact evaluations as well as annual talent forums and regular feedback mechanisms allow the Group to evaluate the effectiveness of these programmes and adjust them based on evolving workforce needs.

The Group's divisions track metrics internally, such as improving employee engagement scores. Tracking these metrics allows the Group to assess the success of its initiatives and make informed adjustments as needed. Examples of dedicated resources include, but are not limited to, learning and development teams, digital learning platforms, mentorship programmes and financial support for further education.

Occupational Health and Safety

The Group takes a proactive approach to occupational health and safety, implementing the ISO 45001 standard across our manufacturing facilities. This comprehensive safety framework includes regular training, internal audits and prompt corrective actions when non-compliance is identified. The Group continuously tracks progress on ISO 45001 certification through internal KPIs, including monthly reports and best practice league tables, provided by the Group Health and Safety Auditor. These help to ensure continuous improvement, accountability and alignment with the ISO 45001 standard. Health and safety is prioritised at every level of the organisation, with management and employees actively promoting a strong safety culture. To support these efforts, the Group has dedicated divisional health and safety professionals.

Further initiatives to deliver positive impacts include the creation of a Group health and safety reporting platform to share best practice guidance, safety alerts and report near misses and safety concerns, ensuring that the entire Group remains informed of improvements and developments. All safety professionals have access to this platform, which also includes relevant policies. Additionally, our annual safety forums bring together our safety professionals to review KPI performance, address challenges and foster a stronger culture of safety through collaboration and the sharing of best practices. Examples of dedicated resources include, but are not limited to, health and safety personnel, comprehensive training programmes, provision of safety equipment and investments in new safety technologies.

Human Rights Policies and Due Diligence

The Group has developed a Human Rights Policy and Human Rights Charter which includes an insight into the ongoing development of due diligence processes that promote and safeguard ethical labour practices across our operations. This policy is designed to mitigate human rights violations where possible, such as modern slavery and human trafficking and to promote ethical standards throughout the workforce. The Group provides employees with anonymous reporting channels through the confidential independent hotline, allowing concerns about ethical or human rights violations to be raised and addressed confidentially. All reported cases are investigated and findings are shared with the Audit & Compliance Committee. This approach ensures that the Group maintains high ethical standards while mitigating the risks associated with human rights breaches.

The Group's commitment to human rights not only aids in mitigating potential risks but also enhances our reputation as a responsible and ethical employer, aligning with core values, contributing to talent attraction and retention and aligning with global sustainability initiatives. Examples of dedicated resources include, but are not limited to, the confidential independent hotline for anonymous reporting and dedicated compliance teams.

S1-5 - Targets

The Group's People Passionate programme is aligned with the Group's strategy and material IROs related to own workforce. The programme is a multi-year initiative which aims to address critical workforce priorities, with the first phase running from 2024 to 2026, focusing on performance, learning and career development, health and safety and ethical labour practices.

The next phase, spanning 2027 to 2029, will be informed by a comprehensive employee feedback exercise planned for 2026. This complements current feedback mechanisms, including employee surveys and regular management evaluations and reinforces a continuous feedback loop, ensuring that the relevant people policies and initiatives remain responsive to material IROs related to own workforce.

The Group tracks the effectiveness of its policies through qualitative assessments such as surveys, feedback and management reviews. While specific quantitative targets and a base year have not yet been adopted, insights gathered during this phase will guide the development of measurable targets and baselines in future phases. This phased approach ensures the programme evolves to meet workforce needs while remaining aligned with the Group's long-term strategy.

S1-6 - Characteristics of the undertaking’s employees, S1-8 - Collective bargaining coverage and social dialogue and S1-9 Diversity metrics

The Group’s reported employee metrics encompass all businesses controlled by the Group as of the end of 2023, with additional estimates reflecting acquisitions made in 2024. This encompasses employees with direct employment contracts, including full-time, part-time and temporary staff. Employee numbers are expressed as headcount.

Key employee figures for 2024:

Category	Female	Male	Other	Not Disclosed	Total
Total number of employees ^{1,5}	5,664	20,671	-	2	26,337
Percentage of total employees	22%	78%			
Number of permanent employees ^{1,5}	5,351	19,449	-	2	24,802
Number of temporary employees ^{1,5}	301	1,201	-	-	1,502
Number of non-guaranteed hours employees ^{1,2,5}	12	21	-	-	33
Average number of employees ^{3,5}					25,401
Total number of leavers ^{4,5}					4,520
Employee total turnover rate % ³					17.8%

Diversity metrics:

Category	2024
Number of males and females in top management ^{1,5}	179 / 31
Percentage of males and females in top management	85% / 15%
Employees under 30 ^{1,5}	4,540
Employees aged 30–50 ^{1,5}	14,206
Employees over 50 ^{1,5}	7,591

In line with CSRD guidance, the Group defines top management as individuals occupying positions one and two levels below the CEO. This includes divisional MDs and their direct reports.

The Group collates workforce data quarterly at the group level. Data collection is conducted at the global divisional level, with each division preparing and submitting consolidated reports. Each division is required to submit a standardised template to the Group, detailing workforce metrics, including employee numbers, turnover and diversity figures.

To further improve the accuracy, consistency and efficiency of data collection, an enterprise-wide People and Organisation IT system is being implemented across the Group. This system will streamline the process of recording and reporting employee data, gradually replacing the existing approach and enhancing the integration of workforce data across divisions.

The average number of persons employed by the Group can be reconciled with the information reported in the Financial Statements under Note 3.

Number of employees in countries representing at least 10% of total number of employees:

Country	Total
Poland ^{1,5}	3,533
United Kingdom ^{1,5}	3,220

Collective bargaining coverage and social dialogue:

In 2024, 71%⁵ of the Group’s total employees within the European Economic Area (EEA) were covered by collective bargaining agreements. This figure excludes employees in non-EEA countries, in line with the one-year transition exemption for non-EEA data collection.

Coverage Rate	Collective Bargaining Coverage: EEA Countries Only (>10% of Total Employees) ^{1,5}	Social Dialogue and Workplace Representation: EEA Countries Only (>10% of Total Employees) ^{1,5}
0-19%		
20-39%		Poland
40-59%	Poland	
60-79%		
80-100%		

- 1 The number of persons employed by the Group at 31 December 2024.
- 2 Non-guaranteed hours employees are employed by the undertaking without a guarantee of a minimum or fixed number of working hours.
- 3 The average number of persons employed by the Group in the financial year.
- 4 Total number of employees who left the division during the reporting period, excluding those who transferred within the business and excluding contracted agency staff (non-employees).
- 5 Includes estimates for acquisitions completed in 2024.

The Group’s current methodology does not support a breakdown of employee numbers by gender at the country level. However, we are actively developing our data collection processes and plan to provide this breakdown in future reporting cycles.

S1-10 - Adequate wages

All employees across the Group are paid an adequate wage, in line with applicable benchmarks. For the purpose of defining an adequate wage, we use the national minimum wage in each jurisdiction, as specified by national legislation or collective agreements. The adequate wage indicator is calculated by comparing the wages of employees earning the lowest wage (basic wage plus fixed additional payments) with market data on the minimum wage in the respective area.

The Group is committed to ensuring that all employees receive at least the legal minimum wage in every country where we operate. As outlined in our People and Organisation Policy, the Group provides fair compensation for work performed, including overtime, in accordance with local laws, individual contracts, or union agreements. We regularly monitor local wage standards to maintain full compliance with applicable laws and regulations.

In alignment with our Human Rights Policy, this approach to assessing

and maintaining adequate wages helps to mitigate potential salient human rights risks related to wages and benefits. By ensuring that all employees are fairly compensated for their work, the Group reduces the risk of economic exploitation, poverty-level wages and inequitable treatment across its global operations. Beyond meeting legal requirements, we actively assess our global compensation packages to ensure they remain competitive and aligned with market benchmarks. This reflects our commitment to protecting human rights and fostering a responsible and ethical workplace.

S1-14 - Health and safety metrics

The Group's health and safety figures pertain exclusively to employees in our manufacturing sites, as these are the primary focus of our health and safety management system. Our total number of work-related accidents includes Group employees with a contract of employment, as well as agency workers and sub-contractors. Agency workers are defined as individuals employed by an agency that has been hired

to supply staff for specific tasks over a short period, without placing the individual on a short-term employment contract with the Group. Sub-contractors are employed by third parties and hired to perform specific tasks, either for a fixed price or a daily rate, but are not on short-term employment contracts with the Group.

The Group tracks and monitors health and safety data on a monthly basis at the group level. Data is collected monthly at the divisional level, with each division required to submit a standardised template to the Group Health and Safety Auditor. This template details key metrics, including the number of total recordable and lost time accidents, which are then reported to senior management to ensure continuous oversight and improvement.

We are deeply saddened to report that during the year, a fatal accident occurred at one of our recently acquired Steico facilities. Training has been undertaken and policies updated to incorporate learnings from this tragic incident and to strengthen our commitment to health and safety.

Health and safety metrics:

	Unit	2024
Share of workforce covered by the health and safety management system ¹	%	84
Fatalities ²	Number	1
Total recordable work-related accidents ³	Number	523
Total recordable rate of work-related accidents ⁴	Per million hours worked	12.9

- 1 The percentage of workforce covered by the health and safety management system pertains exclusively to employees in our manufacturing sites, as these are the primary focus of the system.
2 Fatalities refer to the number of employees who lost their lives due to work-related injuries or ill health.
3 Injuries that result in more than one day away from work.
4 Assumes 8-hour workday and 225 workdays per year.

Note: Boundary includes all businesses controlled by the Group as of the end of 2023, as well as any material acquisitions made in 2024.

S1-16 - Compensation metrics (pay gap and total compensation)

The below metrics encompasses employees with direct employment contracts, including full-time, part-time and temporary staff. Total remuneration data is collected at the global divisional level. The standardised template includes base salary, bonuses paid during the relevant period and benefits-in-kind. Additionally, it incorporates the total fair value of all annual long-term incentives per employee. This standardised and transparent approach ensures consistency

across divisions and comparability of data.

In line with ESRS standards, the calculation for the metrics adheres to detailed guidance to ensure compliance and accuracy. For the gender pay gap, we leverage the data obtained in calculating total remuneration to assess the average gross hourly pay levels of male and female employees. The gender pay gap shows the pay gap between men and women without adjusting for other factors impacting pay levels (e.g. career level and work experience).

The formula specified within the ESRS standards is then applied to determine the difference, expressed as a percentage of the average male gross hourly pay.

The table below illustrates the key compensation metrics for 2024, including the gender pay gap and the ratio of the highest-paid individual to the median annual remuneration for all employees (excluding the highest-paid individual), covering the reporting period from 1 November 2023 to 31 October 2024.

	2024
Gender pay gap ¹	3.75%
Total remuneration ratio ²	121

- 1 The difference between the average gross hourly pay of male and female employees, expressed as a percentage of the average male gross hourly pay. Average gross hourly pay represents total remuneration.
2 Total remuneration ratio represents the ratio of the highest paid individual's remuneration to the median total remuneration of all employees. Total remuneration includes base salary, bonus, cash benefits, non-cash benefits and long-term incentives i.e. share options.

Note: The metrics are based on the period from November 2023 to October 2024. As this differs from our financial reporting period timeline, the figures should be considered an estimate.

S1-17 - Incidents, complaints and severe human rights impacts

The information presented below has been gathered using the methodologies specified in sections S1-6 and G1-1 of this report. Section S1-6 details the process for collecting complaints raised through local channels, such as reporting directly to a line manager. In contrast, section G1-1 outlines the procedure for handling complaints submitted via EthicsPoint, the Group's confidential and independent hotline.

The Group is committed to creating an open working environment where employees feel comfortable reporting issues directly to their line manager. However, in exceptional cases where an employee is uncomfortable or unable to do so, concerns can be reported to Group legal teams or through EthicsPoint, the Group's anonymous and independently managed hotline. Whilst all complaints are fully investigated not all are substantiated.

	Unit	2024
Complaints of incidents of discrimination, including harassment ^{1,3}	Number	36
Complaints filed through channels for people to raise concerns ^{1,2,3}	Number	147
Complaints filed to National Contact Points for OECD Multinational Enterprises	Number	0
Fines, penalties and compensation for damages as a result of the incidents and complaints of discrimination	€	0
Severe human rights incidents, including cases of non-respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	Number	0
Fines, penalties and/or compensation severe human rights issues and incidents	€	0

- 1 Including complaints filed through EthicsPoint.
2 Excluding incidents of discrimination, including harassment.
3 Includes estimates for acquisitions completed in 2024.

ESRS S2 – WORKERS IN THE VALUE CHAIN

ESRS 2 - SBM-3

The material IROs related to workers in the value chain have been identified through a DMA, which relied on internal business knowledge and focused on our tier 1 direct suppliers. This approach was particularly crucial in identifying and assessing IROs. No specific groups within these suppliers have been identified as disproportionately impacted at this stage. For this section, workers at the Group's tier 1 direct suppliers are included in scope. With the development of our SHREDD process we are actively working to identify ways to continuously improve the process to identify risk where possible and meaningfully seek to impact change in our supply chain.

To address positive impacts, we base our efforts on our policies and supplier due diligence. We monitor the ESG performance of our upstream suppliers and provide

internal training on human rights to embed ethical standards and ensure compliance with international labour laws.

As a global leader in high-performance insulation and building envelope solutions, we rely on a global network of suppliers. With 273 manufacturing sites, the Group operates within a complex supply chain, depending on the practices, policies and standards of our partners to ensure compliance with ethical labour practices. Workers involved in the extraction and processing of key raw materials such as metals, chemicals and stonewool are essential to our supply chain but may face risks related to working conditions and human rights violations, including but not limited to forced labour or child labour in certain regions and industries. To address these risks, the Group has developed and continues to enhance its supplier due diligence processes, promoting ethical sourcing and aiming to ensure compliance with international labour laws and sustainability standards, ultimately reducing these

risks and creating opportunities for improving labour conditions across our supply chain. Country indices were referenced to assess social and environmental risk such as the Global Slavery Index (GSI) by Walk Free and Children's Rights in the Workplace by UNICEF.

The Group's strategy and business model are aligned with managing the impacts, risks and opportunities related to suppliers' workers. Supplier engagement, data tracking and collaboration are integral to our Planet Passionate strategic pillar, ensuring that our building envelope solutions deliver long-term, sustainable performance. In line with our mission to accelerate a net zero emissions built environment with people and planet at its heart, we work to ensure that our supply chain reflects our commitment to ethical labour practices and environmental responsibility. We periodically hold supplier forums, attended by the Group CEO, to articulate the Group's strategy and strengthen relationships with our key partners.

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Positive Impact - actual Value chain: Upstream	Established human rights policy and due diligence procedures	The Group has established comprehensive policies and procedures helping to mitigate adverse human rights impacts across its supply chain.	» Training programmes: The Group provides training programmes for internal teams on its human rights policies. » Engagement and collaboration: The Group promotes continuous improvement by prioritising collaboration and engagement to enhance supplier practices and further align them with the Group's sustainability initiatives. » Regulatory compliance: The Group actively stays informed and up to date with evolving regional and jurisdiction-specific supply chain regulations, ensuring that our policies and practices reflect the latest requirements and best practices. » Reporting mechanisms: The Group provides anonymous reporting channels that allow workers in the value chain to raise concerns about ethical or human rights violations. These mechanisms, outlined in our Supplier Policy, ensure that concerns can be raised confidentially and are addressed through appropriate processes.
Type: Potential Risk Time Horizon: Short-term + Medium-term Triggered by: Dependency	Risks of human rights breaches	Potential breaches of human rights regulations could lead to reputational damage and litigation issues.	
Type: Potential Opportunity Time Horizon: Short-term + Medium-term Triggered by: Our Impacts	Policies and procedures mitigating human rights risk	The Group's policies help to prevent human rights violations and ensure ethical labour practices, reducing modern slavery risks. Promoting human rights and protection for confidential independent hotlines boosts the Group's reputation, enhancing business relationships and stakeholder trust.	

Material impacts, risks and opportunities related to workers in the value chain

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Positive Impact - actual Value chain: Upstream	The Group promotes sustainable supply chains through its Code of Conduct and Supplier Policy	The Group promotes sustainable supply chains through a detailed code of conduct and supplier policy, utilising ESG rating tools such as EcoVadis to monitor ESG scores across its supply chain.	» Due diligence: The Group has developed a due diligence process that includes supplier audits, corrective action plans and the use of various ESG rating tools to monitor supplier sustainability performance. » Internal and external policies: The Group has established clear standards for ethical practices and sustainability expectations across our supply chain through key policies, including our Human Rights Policy, Code of Conduct, Supplier Policy and SHREDD Policy.
Type: Positive Impact - actual Value chain: Upstream	Current/emerging regulation	The Group observes the evolving regional and jurisdiction-specific supply chain regulations.	

ESRS 2 - SBM-2 - Interests and views of stakeholders

As detailed in section ESRS 2, SBM-2 of this report, the Group recognises suppliers as a key stakeholder group. We seek to build and maintain long-term relationships with key suppliers and contractors. This vision assists in aligning goals and standards to address strategic global issues, emerging trends and ultimately our customer needs, while also respecting the interests, views and rights of workers employed by our suppliers.

S2-1 Policies

The below policies apply to the Group, its subsidiaries, joint ventures and their directors, officers and employees. These policies cover all our businesses, wherever they are conducted. The Group expects the same high standards of its contractors, suppliers and other business partners. The Group policies can be accessed on our website: <https://www.kingspangroup.com/en/about/policies/>.

The Group promotes a sustainable supply chain through its Supplier Policy (also referred to as the

Supplier Code of Conduct), Environmental Policy and Human Rights Policy. These policies, approved by the Board of Directors and available on our website, aim to minimise environmental impacts, human rights risks, including child labour, human trafficking and anti-slavery and ensure compliance with health, safety and applicable laws. Suppliers are encouraged to highlight to the Group any areas of legal or ethical concern, allowing for constructive dialogue to resolve gaps and deficiencies. The divisional MDs take ultimate responsibility for the implementation of these policies.

Our internal SHREDD Policy, also approved by the Board, outlines our supplier human rights and environmental due diligence process, ensuring accountability and transparency across business functions. This policy helps us identify and prioritise actual and potential risks to human rights and the environment related to our business activities, products and relationships. Through SHREDD, we proactively seek to address, prevent and mitigate impacts on individuals, communities and the environment. Furthermore, the policy is dynamic, allowing us to stay abreast of current and emerging regulations, ensuring our due diligence processes remain robust and compliant.

SHREDD is aligned with the following guidelines and principles:

- » OECD Guidance for Multinational Enterprises (MNCs) on Responsible Business Conduct (RBC) (OECD, 2023);
- » UN Guiding Principles on Business and Human Rights (UNGPR, 2011); and
- » International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work (ILO, 1998)

We continue to closely monitor the channels designed to capture where a breach of human rights may have occurred or is occurring. Please see section S2-4 for further details.

S2-2 - Processes for engaging with value chain workers about impacts

The Group seeks to build and maintain long-term relationships with key suppliers and contractors. Engagement with workers employed by the Group's suppliers occurs through various stages and formats. The views of workers are conveyed indirectly through a range of supplier management activities, which occur at varying

frequencies depending on their nature. Ongoing processes such as contract negotiations, surveys and self-assessment questionnaires take place as part of routine operations, while broader engagements, including supplier forums, conferences and interviews, are conducted on a quarterly, semi-annual, or annual basis, depending on their purpose. The insights gathered from these indirect engagements help inform our decisions and actions aimed at managing actual and potential impacts on value chain workers.

The effectiveness of these engagement channels are assessed through ongoing two-way communication, including open dialogue and regular interactions with key suppliers and stakeholders. This open dialogue not only creates opportunities for value chain workers to share their perspectives, particularly those who may be vulnerable to impacts or marginalisation, but also supports the ongoing development and refinement of our due diligence process. Additionally, the Group engaged with NGOs during the DMA process to gain further insight.

By developing these processes, the Group aims to create opportunities for value chain workers to collaborate and share their perspectives, especially those who may be vulnerable to impacts or marginalisation. The divisional MDs take ultimate responsibility for the implementation of the SHREDD Policy.

For more on agreements related to respecting the human rights of workers, please refer to section S2-1, which outlines our policies aligned with ILO conventions.

See section ESRs 2 SBM-2 for more information on stakeholder engagement.

S2-3- Processes to remediate negative impacts and channels for value chain workers to raise concerns

The Group has channels for workers employed by our suppliers to raise concerns.

As highlighted in the Group's Human Rights Policy and Supplier Policy there are various channels available, which include confidential independent platform for stakeholders to raise concerns. Both policies are publicly available and can be accessed on the Group website. Third parties can contact us directly by visiting our website for further contact information. The Group does not currently assess if workers in the value chain are aware of and trust these existing structures. For further details, please refer to Section G1-1 regarding procedures that protect the Group's confidential independent hotline and processes.

S2-4 – Actions

The Group's SHREDD Policy outlines our commitment to ensuring that our suppliers adhere to the highest standards of human rights and environmental sustainability. This policy applies to the Group, its subsidiaries, joint ventures, directors, procurement teams and their key raw material suppliers. The SHREDD Policy establishes a due diligence process, which identifies, prioritises and mitigates risks related to human rights violations and environmental impacts across our supply chain. This process is aligned with global frameworks such as the OECD Guidelines, UN Guiding Principles and ILO Standards, ensuring accountability and transparency in all supplier engagements. The SHREDD process itself serves as an action plan and resource to manage material IROs related to value chain workers. This entails continuous identification, prioritisation and mitigation of potential

environmental and human rights IROs. Where relevant, additional action plans may be required based on the outcomes of this process to ensure that any emerging risks are effectively addressed.

The SHREDD process is built on three key phases:

- 1. Identification:** Suppliers are assessed based on inherent risk factors such as raw material type, country of manufacture, spending levels and their environmental, social and governance (ESG) performance. This process helps identify high-risk suppliers for further due diligence.
- 2. Prioritisation:** Suppliers are categorised by risk level (low, medium or high), which determines the level of due diligence required. High-risk suppliers are prioritised for further assessment and mitigation measures.

3. Due Diligence Execution:

A range of due diligence mechanisms, including audits, corrective action plans and regular reviews, are employed for high-risk suppliers to address potential human rights and environmental risks. The remedy approach employed will depend on the level and type of risk identified. These mechanisms help mitigate risks such as forced labour and child labour, ensuring that ethical standards are upheld across the supply chain. As referenced in our Supplier Policy, the Group reserves the right to terminate the supplier relationship in the event that the supplier fails to uphold the standards as contained in the Policy. Training and awareness programmes on the SHREDD Policy will be provided to employees where applicable.

The SHREDD process will be regularly reviewed and refined to ensure it continues to support the

values and objectives of the Group and evolving regulations. Please refer to section S2-2 for details on how we track effectiveness.

To reduce the risk of contribution to material negative impacts on workers employed by our suppliers, the Group has developed its SHREDD Policy in alignment with the Code of Conduct which highlights our commitment to acting responsibly and in compliance with the law whilst maintaining high standards of ethics, honesty and integrity in all dealings with stakeholders. The Group prioritises long-term, sustainable partnerships that align with its values.

The Group has allocated the necessary resources to support the SHREDD process, including, but not limited to, subscriptions to various ESG rating platforms, allotting additional personnel and arranging structured collaboration across divisions and functions within the global Group.

The Group remains committed to addressing severe human rights issues. The business closely monitors channels designed to identify potential or actual breaches of human rights and the mechanisms for reporting such issues are clearly outlined in our Supplier Policy and Human Rights Policy. Through these channels and mechanisms, we have not yet identified any potential or actual breaches of human rights.

S2-5 – Targets

The Group is in the early phase of implementing its SHREDD process, which was developed and released across the Group in 2024. The SHREDD process is focused on mitigating risks related to human rights violations and environmental impacts across our supply chain. Specific quantitative targets have not yet been adopted, but the Group is focusing on developing its due diligence framework to identify, prioritise and mitigate risks.

Effectiveness is tracked through qualitative reviews such as supplier assessments and risk evaluations. These methods help us monitor how well the SHREDD process is addressing material impacts, risks and opportunities for workers employed by our suppliers, without relying on formal numerical targets at this early stage.

The Group's ambition is centred on continuous improvement, using insights gathered during the implementation of the SHREDD process to guide our strategy.

As formal targets have not yet been set, a base year for measuring progress is not in place. However, insights from this phase will inform future target-setting and evaluation.

ESRS S3 – AFFECTED COMMUNITIES

ESRS 2 - SBM-3

The material IROs related to affected communities have been identified through a DMA. The scope for this section generally includes all affected communities that could be materially impacted by our operations or through our value chain. These communities are diverse and numerous, given that we have a trading presence in over 80 countries with a wide range of supplier types and sizes. Affected communities considered in the assessment include those adjacent to our manufacturing facilities, those along our value chain, including both endpoints and indigenous peoples. Based on the results of the DMA we conducted, the actual impacts on affected communities are deemed not material for the purposes of this Statement.

The Group does not operate in a higher risk sector (e.g. agribusiness, oil and gas), hence its impacts to the rights of indigenous peoples are

minimal, if any. The Group is not in the business of land acquisition and does not exploit the land for resources. The Group is not connected with activities related to adequate food or housing and does not have security-related impacts. There are no ongoing complaints, identified incidents involving the rights of indigenous peoples, legal exposure, or experienced boycotts by indigenous peoples.

Assessing and understanding the full spectrum of our IROs across our value chain will take time and the support from publications and/or tools that are not currently

available. Consequently, for this reporting period, we applied the precautionary principle to account for potential impacts in our value chain where evidence is lacking. As a result, we included a potential negative impact covering both our upstream and downstream value chain as material. We will continue to refine our DMA and due diligence processes and expect more dedicated external tools will become available to enable us to adequately identify impacts in our upstream and downstream value chain. No material opportunities were identified.

Any potential negative impacts across the Group's value chain related to local communities and indigenous peoples are not directly connected to our business model and strategy, but rather via the business activities of our suppliers and downstream partners. True to our mission of helping accelerate a net zero emissions built environment with people and planet at its heart, we aim to stay vigilant, monitor any relevant developments and take appropriate action, to the extent possible, if such a material impact ever occurs.

Material impacts, risks and opportunities related to affected communities

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Negative Impact - potential Time Horizon: Short-term Value chain: Upstream and downstream	Upstream and downstream potential negative impacts on indigenous and local communities	Includes potential negative impacts across our value chain (both upstream and downstream) relating to environmental factors.	<p>» Due diligence: The Group has developed a due diligence process that includes but is not limited to supplier audits, corrective action plans and the use of various ESG rating tools to monitor supplier sustainability performance.</p> <p>» Internal and external policies: The Group has established clear standards for ethical practices and sustainability expectations across our supply chain through key policies, including our Human Rights Policy, Code of Conduct, Supplier Policy, Corporate Citizenship Policy, Environmental Policy and SHREDD Policy.</p> <p>» Reporting mechanisms: As highlighted in our Human Rights Policy, there are various channels available for affected communities. Third parties can contact the Group directly by visiting our website for further contact information.</p>

ESRS 2 - SBM-2 - Interests and views of stakeholders

As detailed in section ESRS 2, SBM-2 of this report, the Group recognises local communities and NGOs as key stakeholder groups. We actively engage with various key stakeholder groups, including NGOs, sponsorship and donation partners and local communities to better understand their views, interests and expectations. We did not engage directly with local communities in the DMA process, however, their views were considered indirectly via the divisional business representatives who took part in the DMA process to help identify and assess our IROs. They were included in the process due to their knowledge and work with our local communities and understanding of local-specific circumstances. Moving forward, we aim to develop a more formalised process for feedback via our Planet Passionate Communities initiative.

S3-1 – Policies

As detailed in section SBM-3 of this report, material impacts related to local communities include potential negative impacts arising from environmental factors across both our upstream and downstream value chain. The Group applies the precautionary principle to account for potential impacts where evidence or data may currently be insufficient. Consequently, we do not yet have a Group policy that directly manages this potential negative impact related to affected communities.

We aim to establish such policies within a dynamic and evolving framework, aligned with the availability of reliable data and best practices in the industry. While we cannot provide a definitive timeline at this stage, we continue to refine our DMA and due diligence processes to enhance our ability to identify and address impacts across our value chain. This reflects our commitment to adopting policies that effectively manage material risks and opportunities while promoting responsible practices aligned with our sustainability objectives.

Following the materiality assessment of our impacts on indigenous peoples (see previous page), we have determined that, at present, our policies do not include specific provisions for preventing and managing impacts on indigenous peoples. We will continue to monitor this area to ensure our policies remain aligned with evolving materiality and stakeholder expectation.

While several policies indirectly manage material impacts on affected communities, these primarily focus on the Group's own operations rather than addressing upstream or downstream activities. These policies set standards for ethical practices and provide reporting mechanisms. They include the Code of Conduct, Supplier Policy, Environmental Policy, Corporate Citizenship Policy and SHREDD Policy.

Our Human Rights Policy outlines our commitment to upholding and promoting human rights values in all aspects of our operations and aligns with ILO conventions and UN principles. We continue to monitor and maintain channels for reporting and addressing potential breaches of human rights, as detailed in the policy. Through these channels and mechanisms, we have not yet identified any cases of non-compliance with these principles relevant to affected communities. While we apply the precautionary principle to address potential impacts where evidence or data may be insufficient, we continue to refine our due diligence processes and will review and expand the policy accordingly to address interactions with affected communities across our value chain, if required.

S3-2 – Processes for engaging with affected communities about impacts

The Group promotes open dialogue and understands the importance of engagement and collaboration

with its local communities. We engage in dialogue with local communities via several initiatives, the most significant being our Planet Passionate Communities initiative. Launched in 2021, the Planet Passionate Communities is the philanthropic arm of our 10-year sustainability programme, Planet Passionate. Through this initiative, we aim to support people and communities around the world. On a local level, our businesses are devoting a portion of their time and resources to support community projects. In 2024 we completed over 100 projects.

The scope, frequency and process for engagement differs across our Group, influenced by several factors. Engagement with local communities can be on an ad-hoc basis or through more formal initiatives. A site representative is responsible for overseeing community engagement and escalating any feedback or concerns to senior management if required.

An example of engagement would be for infrastructure projects. During the implementation of a key environmental project, a 1.5 MWh wind turbine installation at our site at Holywell, UK, we engaged extensively with the local community throughout the process which ran from 2011 – 2017. An example of a more formal engagement initiative is our Planet Passionate Community Fund in Ireland. We are currently reviewing our processes and will update them in 2025 if required to potentially include an assessment of the effectiveness of our engagement processes.

The Group did not have an active conflict with a local community (including indigenous peoples) on matters related to their economic, cultural, civil or political rights during the reporting year and historically has not been involved with any breaches or litigation relevant to the aforementioned human rights issues.

For more information on stakeholder engagement, see section ESRs 2 SBM-2.

S3-3 – Processes to remediate negative impacts and channels for affected communities to raise concerns

The Group has channels for affected communities to raise concerns. These channels are localised across the Group and may vary across divisions to ensure accessibility and relevance for each specific market. The Group ensures that each of our 273 manufacturing facilities provides a means for local communities to voice concerns, such as via a site address, phone number, or email. Tracking and monitoring of concerns raised is a site and business level responsibility, potential concerns can be escalated to Group level for support if required.

The Group's Human Rights Policy is publicly available and can be accessed on the Group website. Third parties can contact us directly by visiting our website for further contact information. The Group does not currently assess if affected communities are aware of and trust these existing structures. However, the Group Code of Conduct incorporates our policy for a confidential and independent hotline and explicitly outlines protections against retaliation for individuals who raise concerns or report issues. For further details, please refer to the disclosure provided in accordance with ESRs G1-1.

We recognise the need to engage actively and cooperate in addressing and, where appropriate, remediating adverse impacts which we may have caused or contributed to through our own activities. We will review the processes that are currently in place across the businesses in 2025. Based on the outcome of this review, if required, we will update processes to ensure

that processes to provide or enable remedy in the event of material negative impacts are available and effective in their implementation and outcomes.

S3-4 – Actions

The Group is committed to ensuring our suppliers uphold our rigorous standards for ethical behaviour and environmental sustainability. As part of our commitment, the Group applies the precautionary principle to account for potential impacts related to affected communities where evidence or data may currently be insufficient.

As outlined in section S3-1, we currently do not have a Group policy specifically addressing this potential negative impact on affected communities. Consequently, no direct action is in place to mitigate these potential impacts within our upstream value chain at this time. However, consistent with our approach to such policies, we aim to develop targeted actions as part of a dynamic and evolving framework, informed by the availability of reliable data and industry best practices.

The Group's SHREDD process was developed and released across the Group in 2024. Its primary objective is to proactively address, prevent and mitigate impacts on human rights, the environment and associated individuals, communities and ecosystems. To help mitigate potential negative impacts related to affected communities, the Group is dedicated to the continued development and roll-out of our SHREDD process. For further details, please refer to section S2-4 Actions section of this report.

In addition, the Group remains committed to addressing severe human rights issues. The business monitors channels designed to identify potential or actual breaches of human rights and the mechanisms for reporting such issues are clearly outlined in our

Human Rights Policy. Through these channels and mechanisms, we have not yet identified any potential or actual breaches of human rights.

S3-5 – Targets

We currently do not have any actual impacts on local communities. We haven't identified any relevant issues or concerns that would be material at the Group level and therefore have not deemed it necessary to set targets pertaining to local communities and indigenous peoples. As we continue to refine both our IRO process and our process of engaging with local communities, we will re-examine the setting of a relevant target in the coming years.

Nevertheless, for information on targets related to the Group's SHREDD process, see section S2-5 Targets of this report.

ESRS S4 – CONSUMERS AND END-USERS

ESRS 2 – SBM-3

The material IROs related to consumers and end-users have been identified through a DMA. Our consumer base is wide ranging and includes a diverse cohort of key stakeholders across the construction service and maintenance of buildings and manufacturing industry. This includes but is not limited to professionals involved in building design (e.g. architects, engineers, building designers), installation (e.g. contractors or installers), management (e.g. building owners or facilities managers) as well as those responsible for the operation and maintenance of buildings and infrastructure (e.g. local authorities).

Based on our end-market mix and the context outlined in the ESRs standards (ESRS S4, AR 7), the Group, through its due diligence process, believes that its operations do not involve consumers or end-users with characteristics, contexts,

or activities that would place them at greater risk of harm. We will continue to develop our DMA process, aiming to ensure that any emerging risks to stakeholders are appropriately identified and addressed.

To address positive impacts, we focus on continuous product innovation, customer service improvements and the digitalisation of the construction industry, enhancing product safety, quality and satisfaction.

We are continuously developing our understanding of risks for specific groups through ongoing stakeholder engagement, comprehensive risk assessments and feedback mechanisms.

As per ESRs S4, DR 10 classifications, the most relevant category for our consumers is: *consumers and/or end-users who depend on accurate and accessible product- or service-related information to avoid potentially damaging use of a product or service*. Risks associated with product failure and product marketing exist. The Group recognises this and have initiatives to address these risks as described in the initiatives in the table below.

The Group's strategy and business model are aligned with managing impacts on consumers and end-users. Product quality and safety are central to our strategic pillars, ensuring that our building envelope solutions deliver long-term performance and safety

for our customers. To address these impacts, our business model continually adapts through investments in product innovation and digital engagement, as demonstrated by the development of tools like BIM (Building Information Modelling) and the 3D Viewer. Through mitigating potential risks such as product failure or marketing integrity issues, we've shaped our strategy with robust compliance measures and rigorous product testing throughout our operations.

Digital adoption plays a crucial role in enabling greater efficiency and sustainability across the manufacture, delivery, construction and operation of the built environment.



Material impacts, risks and opportunities related to consumers and end-users

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Positive Impact - actual Value chain: Downstream	Safety and quality of products	The Group has a positive impact on the lives of consumers through the provision of products and services that are safe and of high quality.	» Dedicated Oversight Structures: The Group has established dedicated structures and processes to oversee product quality and compliance, with the Audit & Compliance Committee reviewing their effectiveness and monitoring compliance culture.
Type: Positive Impact - actual Value chain: Downstream	Product Information	Providing accurate product information is crucial for ensuring structural integrity and optimal performance.	» Global Compliance Programme: The Group has implemented a global product compliance and marketing programme, led by the Group Head of Internal Audit & Compliance, following ISO 37301 standards and supported by internal audits and Board oversight.
Type: Potential Risk Time Horizon: Short-term Triggered by: Our impacts	Product failure	Potential functional failure of our products could lead to health and safety issues alongside reputational damage. Dedicated structures and processes are in place to manage and monitor product quality.	» Policies: The Group's Product Compliance Policy outlines our commitment to the safety, quality and integrity of our products. This policy is further reinforced by an internal-facing Group Compliance Manual, which details the processes implemented across the Group. The manual also includes the requirement for maintaining a Register of External Certificates and Test Reports for each product.
Type: Potential Risk Time Horizon: Short-term Triggered by: Our impacts	Integrity of product marketing	Risk of reputational damage and/or litigation issues resulting from mis-marketing incidents. The Group Marketing Integrity Manual (MIM) establishes a compliance framework for product marketing materials/websites and is subject to internal audit.	» Marketing Integrity: The Group launched an updated Group Marketing Integrity Manual in 2023, providing a compliance framework for marketing materials and websites, with adherence audited by the Group Internal Audit function. » Environmental Claims Guide: The Group introduced a global Environmental Claims Guide to ensure all sustainability-related marketing claims are accurate and robust. » Product Testing & Safety: New products undergo rigorous testing at our Global Innovation Centre, IKON and Fire Engineering Research Centre (FERC), adhering to ISO 9001 standards, to ensure product safety and quality. » Continuous Improvement: The Group regularly reviews and updates compliance and quality management systems, with progress tracked and reported to the Audit & Compliance Committee, including specific targets for continuous improvement.

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Potential opportunity Time Horizon: Medium-term Triggered by: Our impacts	Leverage technology	The Group could leverage technology to enhance its customer service capabilities by progressively surfacing products digitally, making it easier for customers to find, specify, buy and track them.	» 3D Viewer 2.0 & Mobile App: Launched advanced 3D Viewer and complementary mobile app to improve product visualisation and on-the-go access for customers. » Digital Calculation Tools: Introduced a Panel & Fastener calculator to streamline product specification, enhancing accuracy and ease of use. » BIM & Digital Integration: Expanded use of BIM and Digital Project Delivery to improve customer workflows and integrate products seamlessly into projects. » Devleo Platform Expansion: Added new apps to the Devleo platform, offering tailored digital tools for design, specification and operations.

ESRS 2 - SBM-2 - Interests and views of stakeholders

As outlined in section ESRS 2, SBM-2 of this report, the Group recognises consumers and end-users as key stakeholders whose interests, views and rights play a significant role in shaping our strategy and business model. Two of our four key strategic pillars, Planet Passionate and Innovation, are informed by consumer feedback and engagement.

The Customer Experience Programme places customers at the centre of the Group's operations, aiming to improve all aspects of the business to better serve them. In 2018, we launched the Worldwide Voice of Customer programme, led by our Global Customer Experience team. This initiative enables us to listen more closely to our customers and gain a deeper understanding of their experiences across the 200+ businesses and diverse brands within our Group. This programme helps the Group track evolving customer expectations and identify areas for improvement, driving changes in products, services, processes and advancing the Group's digital agenda.

S4-1 Policies

The below policies apply to the Group, its subsidiaries, joint ventures and their directors, officers and employees. These policies apply to all our businesses, wherever they are conducted. The Group policies can be accessed on our website: <https://www.kingspangroup.com/en/about/policies/>.

The Group Product Compliance Policy, publicly available and aligned with the Group Code of Conduct, ensures the safety, quality and integrity of products through a comprehensive framework. It emphasises product safety and quality by adhering to legal and industrial standards, supported by compliance risk assessments and procedures aligned with the ISO 37301 standard.

This policy is further supported by an internal-facing Group Compliance Manual. This manual comprehensively covers all aspects of the implemented processes across the Group, including the requirement for a Register of External Certificates and Test Reports for each product. Marketing information is controlled and maintained in accordance with the MIM, ensuring ethical and transparent representation of products. The manual is reviewed

annually to ensure continuous improvement and compliance.

In addition, the policy ensures accurate product information through robust documentation and governance, while mitigating risks of product failure via confidential reporting mechanisms that enable early issue identification and resolution. It upholds the integrity of product marketing by embedding the Group's core values of integrity and honesty into operations. Together, these measures effectively manage critical product impacts across the Group's operations.

By leveraging technology to enhance our customer service capabilities, the Group can progressively surface products digitally, making it easier for customers to find, specify, buy and track them. This approach aligns with our commitment to accurate product information and ethical marketing practices outlined in our policies. Furthermore, the continuous review and improvement of our compliance processes ensure that we can adapt and integrate new technological advancements while maintaining high standards of product safety and integrity.

Sustainability for the Group's consumers and end-users is also

indirectly guided by several policies, including the Code of Conduct, Supplier Policy and Environmental Policy, all approved by the Board of Directors and available on our website. These policies aim to minimise environmental impacts and ensure compliance with health, safety and applicable laws, demonstrating our commitment to sustainability and product safety. The divisional MDs take ultimate responsibility for the implementation of these policies.

Additionally, our SHREDD Policy outlines our supplier human rights and environmental due diligence process, while our Human Rights Policy outlines our commitment to upholding and promoting human rights values in all aspects of our operations. Both are aligned with ILO conventions and UN principles. We continue to monitor and maintain channels for reporting and addressing potential breaches of human rights, as detailed in the Human Rights Policy. Through these channels and mechanisms, we have not yet identified any cases of non-respect to the principles relevant to consumers and end-users. We continue to develop our processes.

S4-2 Processes for engaging with consumers and end users about impacts

The Group aims to sustain long-term consumer relationships. Engagement occurs at various stages across the purchase cycle, with frequency dependent on the type of engagement. The effectiveness of engagement is assessed through various means including, but not limited to, follow-up surveys, customer satisfaction scores and regular review meetings. Through continuously integrating feedback from consumers into our decision-making processes, we ensure that our strategies and actions are informed by their perspectives, leading to more effective management of actual and potential impacts. The divisional MD take ultimate responsibility for

ensuring active consumer and end-user engagement.

See section ESRS 2 SBM-2 for more information on stakeholder engagement.

S4-3 Processes to remediate negative impacts and channels for consumers and end users to raise concerns

The Group has channels for consumers and end-users to raise concerns. These channels are localised across the Group and may vary across divisions to ensure accessibility and relevance for each specific market. Concerns are typically received via electronic mail or telephone and shall be directed to the appropriate team allowing for efficient and thorough handling of each issue.

If a concern is raised, it is addressed using procedures that are tailored to the specific needs and regulatory requirements of each region. These processes endeavour to ensure responses are appropriate and effective, taking into account local laws, cultural expectations and market conditions.

If issues or concerns are raised, they are monitored using various platforms and systems, which differ between divisions and regions. Each division employs its own methods to foster improvement in addressing and resolving consumer and end-user concerns. This structure enhances our responsiveness and consumer satisfaction across our global footprint. Considering the diverse nature of the aforementioned structures or processes, trust and awareness are assessed through ongoing two-way communication, including open dialogue and regular interactions with key consumers and stakeholders. We do not currently assess the effectiveness of our engagement processes but are actively focused on reviewing and improving them as part of our ongoing reporting efforts.

As highlighted in the Group's Human Rights Policy, there are various channels available for consumers to raise concerns. The Group's Human Rights Policy is publicly available and can be accessed on the Group website. Third parties can contact the Company directly by visiting our website for further contact information. <https://www.kingspangroup.com/en/contact/>.

For further details, please refer to Section G1-1 regarding procedures that protect the Group's confidential independent hotline and processes.

S4-4 – Actions

The Group has developed a framework to manage product quality, safety and integrity, ensuring these elements are prioritised throughout product development, testing, support and marketing. Below are the key actions supporting the Group's approach to addressing impacts, risks and opportunities for consumers and end-users.

Product Safety and Compliance Initiatives

The Group has implemented a comprehensive framework to manage and monitor product quality, safety and compliance across the organisation. This framework is supported by a robust internal control system and overseen by the Audit & Compliance Committee. The Group Head of Internal Audit & Compliance, who reports to the Audit & Compliance Committee, ensures the programme adheres to the globally recognised ISO 37301 standard for compliance management. As of December 2024, 85 global sites were certified, with plans to certify 105 sites by the end of 2025. Additionally, 153 manufacturing sites are accredited to the ISO 9001 standard for quality management.

The Group conducted 123 internal audits across its global sites in 2024, alongside 490 third-party external audits of products and systems.

This ongoing auditing process, coupled with rigorous internal testing at IKON and FERC, ensures products meet the highest safety and performance standards before entering the market. New products undergo thorough certification by independent, internationally recognised authorities.

The Group's MIM, aligned with the Group Code of Conduct establishes clear guidelines for product marketing materials. Compliance with the MIM is monitored through a dedicated audit programme led by the Group Internal Audit function, ensuring integrity and transparency. In addition, the Group Compliance Manual outlines clear responsibilities for operating divisions to develop and maintain the Product Compliance Register (PCR). The PCR serves as a centralised record of approved products, detailing applicable legal obligations and standards in their commercial markets. Marketing materials, product labels and order forms are required to adhere to the PCR to ensure compliance. The Group tracks the effectiveness of these actions through regular reporting and key performance indicators (KPIs), providing oversight into the impact of its product compliance and integrity programme.

Examples of dedicated resources include, but are not limited to, the product compliance team and the IKON and FERC testing facilities. We have 28 product lead compliance officers appointed across the business and over 6,000 people trained in product compliance.

Digital Solutions for Enhanced Consumer Experience

The Group is leveraging technology to enhance the customer experience through the continued development and enhancement of established digital tools that empower users to interact with products more efficiently, access real-time data and improve overall satisfaction. While these tools were not newly launched this year, they are continuously evolving to meet the diverse needs of customers across

regions and markets. Examples include:

- » **3D Viewer 2.0 & Mobile App:** An advanced 3D visualisation tool used globally within our Insulated Panels division, enabling customers to explore products interactively. The complementary mobile app enhances on-the-go accessibility and product engagement.
- » **Panel & Fastener Calculator:** A digital calculation tool designed to streamline product specification and enhance accuracy and ease of use. Currently utilised in the UK and Ireland markets within the Insulated Panels division, with plans to expand into new markets in the coming years.
- » **BIM & Digital Integration:** A process leveraging data to create comprehensive plans and models in construction, improving customer workflows by integrating products seamlessly into projects. BIM adoption and digital project delivery are being expanded across divisions to enhance project collaboration and efficiency.

These tools, tailored to different products, customers and regions, are part of the Group's long-term strategy to innovate and adapt in response to the changing needs of the construction and building industries. These tools reflect the Group's ongoing commitment to driving digital innovation, simplifying workflows and delivering better outcomes for customers worldwide, while continuously evolving to address the dynamic needs of our markets and stakeholders.

Human Rights

The Group remains committed to addressing severe human rights issues. The Group closely monitors channels designed to identify potential or actual breaches of human rights and the mechanisms for reporting such issues are clearly outlined in the Group's Human

Rights Policy. Through these channels and mechanisms, we have not yet identified any potential or actual breaches of human rights.

S4-5 - Targets

The Group is committed to tracking the effectiveness of its policies and actions in relation to IROs as they pertain to consumers and end-users. Our approach integrates ISO 37301 as a cornerstone of compliance management, supported by internal audits and compliance assessments that evaluate adherence to policies and identify areas for improvement. Progress on certification targets, such as the number of sites achieving ISO 37301 certification, is assessed annually and reported to the Audit & Compliance Committee. Customer insights gathered through surveys and engagement channels further help refine our product offerings and customer satisfaction initiatives. Additionally, independent evaluations, including Net Promoter Score (NPS) tracking, provide qualitative indicators of performance. CEO and CFO performance goals linked to NPS are detailed in the Report of the Remuneration Committee, with results tracked annually to align with stakeholder expectations.

While formal targets and base years are yet to be defined, the Group leverages existing compliance processes and customer feedback to inform future target setting and performance evaluations, as required. Data gathered through these mechanisms may assist in the development of measurable targets and a base year for tracking progress. This approach underscores the Group's dedication to building a strong foundation for assessing and enhancing the effectiveness of its related policies and actions, focusing alignment with long-term goals and continual improvement.

GOVERNANCE INFORMATION



Tschering
Hedehusene, Denmark

Insulation
Troldekt® acoustic
panels

ESRS G1 - BUSINESS CONDUCT

ESRS 2 –SBM- 3

The material IROs related to business conduct have been identified through the Group's DMA, which serves as the foundation for this section. The Group is committed to upholding best

practice standards in governance, accountability and transparency. This commitment is set by the Board and cascades throughout the organisation, across all divisions and geographical locations. The Board's proactive approach to risk management is supported by a robust internal control system that monitors business risks and ensures compliance with ethical standards. The internal audit and compliance

functions provide additional assurance, with key findings reported directly to the Board. This comprehensive approach helps the Group stay aligned with best practices in governance and business conduct, maintaining accountability and transparency across all operations.

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Positive Impact - actual Value chain: Own operations	Confidential independent hotline service	The Group's confidential independent hotline encourages employees and other stakeholders to report issues via a dedicated hotline, positively impacting stakeholders by fostering a culture of transparency and accountability.	» Reporting mechanisms: The Group employs a comprehensive, confidential independent hotline service to allow all employees to raise their concerns about their working environment and business practices. » Control procedures: Any instances of fraud or misconduct reported on the confidential independent hotline service are reported to the Head of Internal Audit & Compliance and the Company Secretary. All reports through the hotline and all fraud attempts are presented at each Audit & Compliance Committee meeting. » Policies: The Group's Code of Conduct incorporates our policy for a confidential and independent hotline which was enhanced in 2021 with higher visibility in all manufacturing sites across the Group. All key policies including but not limited to our Code of Conduct outline how employees can raise any potential concern.
Type: Potential Risk Time Horizon: Short-term + Medium-term Triggered by: Dependency		If trust in the confidential independent hotline diminishes and suspected misconduct goes unreported, it could adversely impact the Group's reputation.	
Type: Positive Impact - actual Value chain: Downstream	Board oversight and culture	Strong board oversight fosters a positive and transparent culture across the Group. Ethics and integrity are emphasised to all employees, positively impacting all stakeholders.	» Oversight: The Board foster a transparent and accountable culture across the Group. Key responsibilities include: <ul style="list-style-type: none"> - Setting strategic direction and values. - Overseeing compliance, internal controls and major decisions. - Supporting governance through three standing committees: Audit & Compliance, Nominations & Governance and Remuneration.

IRO detail	IRO name	IRO brief description	Kingspan Initiatives
Type: Positive Impact - actual Value chain: Downstream	Transparency and reporting	The Group promotes transparency by regularly reporting financial and non-financial information to stakeholders.	» Reporting & engaging: The Group promotes transparency by regularly providing stakeholders with comprehensive financial and non-financial information. Through annual reports, sustainability updates and active stakeholder engagement, we ensure stakeholders are fully informed about the Group's operations, strategy and impacts. In 2024, the executive management and investor team conducted 483 institutional one-on-one and group meetings, including presenting at 7 capital market conferences.
Type: Potential Risk Time Horizon: Short-term + Medium-term Triggered by: Dependency	Anti-fraud, bribery and corruption	The Group's Anti-Fraud, Bribery & Corruption Policy aims to minimise financial and reputational damage from fraud, bribery, or corruption. Any violations could lead to severe consequences, including financial losses, fines, imprisonment and significant harm to the Group's reputation.	» Policies & internal controls: The Group's Anti-Fraud, Bribery & Corruption Policy establishes a comprehensive system to prevent, detect and respond to incidents of fraud and corruption through regular employee training, independent investigations, clear reporting mechanisms and strict disciplinary measures, ensuring compliance with legal and ethical standards across the Group.

GOV-1 – The role of the administrative, management and supervisory bodies

The Board of the Company is responsible for the leadership, strategic direction and overall management of the Group, ensuring the Company operates with integrity and maintains strong corporate governance. It has established three standing committees, Audit & Compliance, Nominations & Governance and Remuneration, to oversee specific areas of governance and business conduct. These committees operate under written terms of reference that clearly define their responsibilities, ensuring accountability and transparency across the Group.

The Audit & Compliance Committee monitors the integrity of the Group's

financial statements and internal controls, ensuring adherence to regulatory and ethical standards. This committee works closely with the internal audit and compliance teams to manage risks related to business conduct. The Nominations & Governance Committee ensures the Board has the necessary skills and experience to govern effectively, including overseeing matters of business conduct and ethics. The Remuneration Committee, meanwhile, ensures that executive remuneration aligns with both financial performance and ethical behaviour.

The key strengths and relevant experience of each director are outlined in the Directors' Report, while the background, principal skills and experience of the non-executive directors are detailed in the Report of the Nominations & Governance Committee section of this Annual Report.

G1-1 – Corporate culture and business conduct policies

The below policies apply to the Group, its subsidiaries, joint ventures and their directors, officers and employees. These policies cover all our businesses wherever they are located. The Group policies can be accessed on our website: <https://www.kingspangroup.com/en/about/policies/>.

The Group has implemented a suite of policies to manage its IROs related to business conduct and corporate culture, with ultimate responsibility held by divisional MDs. These policies are designed to uphold the highest ethical standards, ensure transparency and foster a culture of integrity across all operations. Key publicly available policies include the Code of Conduct, Anti-Fraud, Bribery & Corruption Policy and Conflicts of Interest Policy.

The Code of Conduct reflects the Group's commitment to acting responsibly, complying with the law and maintaining high ethical standards in interactions with stakeholders. It applies to all employees across the Group and is supported by mandatory training for all staff, including new joiners. The Group Code of Conduct incorporates our Policy for a confidential independent hotline and details that retaliation or reprisals will not be tolerated. The policy is underpinned by the EthicsPoint hotline, a confidential and anonymous reporting tool available to both internal and external stakeholders. Employees are encouraged to report concerns directly to their line managers, but if this is not possible, they can escalate matters to the Group Legal team or through EthicsPoint. All reports are overseen by the Head of Internal Audit & Compliance and the Company Secretary, ensuring a robust process for investigating incidents. Reports and outcomes, including fraud attempts or misconduct, are presented to the Audit & Compliance Committee, which also evaluates the effectiveness of the confidential independent hotline process. These mechanisms are critical to how the Group manages the material IROs related to business conduct and corporate culture.

The Anti-Fraud, Bribery & Corruption Policy underscores the Group's zero tolerance approach to bribery and corruption, mandating that all incidents or suspicions are promptly investigated and that appropriate recovery and disciplinary actions are taken. Compliance with this policy is supported by the internal Group Accounting Manual (GAM), which governs financial and legal compliance by providing clear guidelines to prevent fraud, bribery and corruption. The Group identifies IT users as being at the highest risk for corruption and bribery. For more details on the training provided, please refer to section G1-3.

The Conflicts of Interest Policy establishes a framework for identifying, disclosing and managing conflicts of interest to maintain impartiality and integrity. The Board is responsible for establishing systems to manage conflicts across the Group, monitoring compliance with the policy and reviewing the policy regularly to ensure its effectiveness. This policy strengthens the Group's governance by ensuring transparency in managing potential or actual conflicts.

Our People Passionate initiative, launched in 2023, is a key component of the Group's efforts to promote and evaluate its corporate culture. This initiative aims to enhance the employee experience across the Group, while over time enabling the Board to assess and monitor the evolution of the Group's performance and corporate culture. See section S1-4 Actions for further detail. Corporate culture within the Group is further supported by the Group's People & Organisation Policy.

The Group has no policies in place with respect to animal welfare, as this is not a material topic for the Company. The Group remains committed to ongoing evaluations of its policies and practices to ensure alignment with best practices and regulatory requirements.

G1-2 – Management of relationships with suppliers

The Group seeks to build and maintain long-term relationships with key suppliers. Supplier engagement, data tracking and collaboration are integral to our Planet Passionate strategic pillar, ensuring that our building envelope solutions deliver long-term, sustainable performance. The Group does not have a specific Policy to prevent late payments to small and medium-sized enterprises (SMEs). However, we are committed to working collaboratively with our suppliers to ensure fair and timely payments and to maintaining

positive relationships across the supply chain.

The Group's Code of Conduct plays a central role in our approach to managing supplier relationships. It sets clear expectations of integrity, honesty and legal compliance for all employees, directors and partners globally. These principles are incorporated into the Group's Supplier Policy, which ensures that our suppliers are aligned with our ethical standards and expectations for responsible business practices. Sustainability factors are taken into account through engagement with suppliers, including during the selection process, and alignment with the Group's Supplier Policy and Code of Conduct. We aim to ensure ongoing adherence to these standards through continuous engagement. As referenced in our Supplier Policy, the Group reserves the right to terminate the supplier relationship if a supplier fails to uphold the standards outlined in the Policy.

In 2024, the Group developed the SHREDD Policy, which outlines our commitment to ensuring that suppliers adhere to the highest standards of human rights and environmental sustainability. This policy enables the Group to assess and manage risks related to human rights violations and environmental impacts within our supply chain. The SHREDD process will be regularly reviewed and refined to ensure that it continues to align with our Group's values, objectives and evolving regulatory standards.

G1-3 – Prevention and detection of corruption and bribery

The Group has established a comprehensive system to prevent, detect and respond to allegations or incidents of corruption and bribery. This is outlined in our Anti-Fraud, Bribery & Corruption Policy and supported by the Group's Code of Conduct and our internal GAM, which governs financial and legal

compliance. These policies reflect our commitment to integrity and full compliance with applicable laws. Oversight is provided by the Board, Audit & Compliance Committee and the Internal Audit & Compliance team.

Our system includes comprehensive measures such as fraud risk assessments, third-party due diligence and continuous communication and training to ensure compliance with our standards. All relevant employees receive mandatory training on the Anti-Fraud, Bribery & Corruption Policy every two years, reinforcing their understanding of anti-corruption laws, risk identification and reporting procedures. Responsibility for delivering this training is assigned to each division's MD, supported by solutions from Group Legal, ensuring tailored implementation across functions. Compliance with the Group's policies on corruption and bribery is mandatory for all employees.

The Group rolled out targeted training on its Anti-Fraud, Bribery & Corruption Policy to all employees, with a particular focus on functions identified as at-risk. The Group considers all IT users at risk due to their access to sensitive systems

and data. Training is mandatory for all employees and is delivered on a two-year cycle to ensure ongoing awareness and compliance with the Group's policy.

The Group Legal team provides divisional teams with standardised examples and guidance on training content to ensure alignment with regulatory requirements and evolving risks. Responsibility for the successful rollout of the training lies with divisional teams, which are equipped with the necessary tools and resources to facilitate compliance.

During the reporting period, 100% of employees in identified at-risk functions received access to training. Divisional teams are also responsible for monitoring training rollout rates and ensuring timely notification of employee obligations.

Allegations regarding corruption and/or bribery may be addressed through our confidential independent hotline and all investigations are conducted independently by the Group Head of Internal Audit & Compliance and the Internal Audit & Compliance Team, which operates separately from the business functions involved in the issue. All fraud and

cybercrime attempts, successful or not, are reported to the Audit & Compliance Committee at each meeting, ensuring transparency and comprehensive oversight.

Any suspected or confirmed incidents of fraud, bribery, corruption, sanctions violations, or anti-competitive behaviour must be promptly reported to the Group CFO, Group Head of Internal Audit & Compliance, Group Head of Legal, Group Financial Controller and Group Treasurer.

Failure to comply with these policies may result in disciplinary action, up to and including dismissal or prosecution. This strict enforcement upholds the Group's ethical standards and ensures compliance across all operations. Each leadership team is responsible for clearly communicating the Group's stance on fraud to employees, emphasising their roles and the resources available to them.

The illustration below, which is included in our Anti-Fraud, Bribery & Corruption Policy, summarises the key owners and measures for the prevention, detection and response to incidents of fraud, corruption and bribery:

G1-4 – Confirmed incidents of corruption or bribery

The Group has established a comprehensive framework to prevent, detect and respond to incidents of corruption and bribery, as outlined in our Anti-Fraud, Bribery & Corruption Policy (section G1-3 of this report).

Key resources supporting these efforts include a confidential independent hotline for anonymous

reporting and a dedicated Internal Audit & Compliance team who oversee investigations to ensure objectivity and impartiality. The Group's action plan incorporates measures such as fraud risk assessments, due diligence and mandatory anti-corruption training, which is delivered every two years.

Allegations are addressed through confidential mechanism, with findings regularly reported to the Audit & Compliance Committee to ensure accountability and oversight.

During the financial year, the Group has reported zero convictions for violations of anti-corruption and anti-bribery laws.

Anti-corruption and anti-bribery:	Unit	2024
Number of convictions for anti-corruption and anti-bribery laws	Number	0
Total fines for violation of anti-corruption and anti-bribery laws	€m	0

PREVENTION

DETECTION

RESPONSE

OWNERS

Board / Audit & Compliance Committee oversight
Executive and Line Management functions
Internal Audit & Compliance and monitoring functions

MEASURES

Fraud and misconduct risk assessment
Code of Conduct and related standards
Employee and third-party due diligence
Communication and training
Process-specific fraud risk controls

Confidential independent hotline
Auditing and monitoring
Proactive forensic data analysis

Fraud investigation protocols
Remedial action protocols
Internal disciplinary actions
External investigation and prosecution

APPENDICES

Appendix 1: Disclosure requirements and incorporation by reference

Disclosure code	Disclosure name	Section/ report ¹	Page	Reason for omitting
ESRS 2 - General disclosures				
BP-1	General basis for preparation of the sustainability statement	SUS	161	
BP-2	Disclosures in relation to specific circumstances	SUS	162	
GOV-1	The role of the administrative, management and supervisory bodies	BOARD/SUS	91 162	
GOV-2	Information provided and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	SUS	163	
GOV-3	Integration of sustainability-related performance in incentive schemes	REM/SUS	119, 163	
GOV-4	Statement on due diligence	SUS	163	
GOV-5	Risk management and internal controls over sustainability reporting	SUS	164	
SBM-1	Strategy, business model and value chain	BM&S/SUS/FS	30, 164, 286	
SBM-2	Interests and views of stakeholders	SUS	165	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS	165	
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	SUS	166	
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	SUS	169	
ESRS E1 - Climate change				
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	REM/SUS	119, 163	
E1-1	Transition plan for climate change mitigation	SUS	182	
ESRS SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS	177	
ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	SUS	166	
E1-2	Policies related to climate change mitigation and adaptation	SUS	189	
E1-3	Actions and resources in relation to climate change policies	SUS	182	
E1-4	Targets related to climate change mitigation and adaptation	SUS	182	
E1-5	Energy consumption and mix	SUS	190	
E1-6	Scopes 1, 2 & 3 GHG emissions	SUS	191	

Appendix 1: Disclosure requirements and incorporation by reference (continued)

Disclosure code	Disclosure name	Section/ report ¹	Page	Reason for omitting
ESRS E1 - Climate change (continued)				
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	SUS	192	
E1-8	Internal carbon pricing	SUS	192	
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	-	-	Transition exemption
ESRS E2 - Pollution				
ESRS 2 IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	SUS	166	
E2-1	Policies related to pollution	SUS	193	
E2-2	Actions and resources related to pollution	SUS	193	
E2-3	Targets related to pollution	SUS	193	
E2-4	Pollution of air, water and soil (note: including microplastics)	-		No material IRO identified related to data points
E2-5	Substances of concern and substances of very high concern	-		No material IRO identified related to data points
E2-6	Anticipated financial effects from material pollution-related risks and opportunities	-		Transition exemption / sensitive information
ESRS E3 - Water and marine resources				
ESRS 2 IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	SUS	166	
E3-1	Policies related to water and marine resources	SUS	195	
E3-2	Actions and resources related to water and marine resources policies	SUS	195	
E3-3	Targets related to water and marine resources	SUS	195	
E3-4	Water consumption	-	-	Not material
E3-5	Anticipated financial effects from material water and marine resources-related risks and opportunities	-	-	Transition exemption
ESRS E4 - Biodiversity and ecosystems				
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS	196	
ESRS 2 IRO-1	Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	SUS	166	
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	SUS	196	
E4-2	Policies related to biodiversity and ecosystems	SUS	197	
E4-3	Actions and resources related to biodiversity and ecosystems	SUS	198	
E4-4	Targets related to biodiversity and ecosystems	SUS	198	

Appendix 1: Disclosure requirements and incorporation by reference (continued)

Disclosure code	Disclosure name	Section/ report¹	Page	Reason for omitting
E4-5	Impact metrics related to biodiversity and ecosystems change	SUS	198	
E4-6	Anticipated financial effects from material biodiversity and ecosystem-related risks and opportunities	-	-	Transition exemption
ESRS E5 – Resource use and circular economy				
ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	SUS	166	
E5-1	Policies related to resource use and circular economy	SUS	200	
E5-2	Actions and resources related to resource use and circular economy	SUS	201	
E5-3	Targets related to resource use and circular economy	SUS	201	
E5-4	Resource inflows	SUS	204	
E5-5	Resource outflows	SUS	205	
E5-6	Anticipated financial effects from material resource use and circular economy-related risks and opportunities	-	-	Transition exemption
ESRS S1 – Own Workforce				
ESRS 2 SBM-2	Interests and views of stakeholders	SUS	212	
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS	209	
S1-1	Policies related to own workforce	SUS	212	
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	SUS	212	
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	SUS	213	
S1-4	Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce and effectiveness of those actions and approaches	SUS	213	
S1-5	Targets related to managing material impacts	SUS	215	
S1-6	Characteristics of the undertaking's employees	SUS	216	
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	-	-	Transition exemption
S1-8	Collective bargaining coverage and social dialogue metrics	SUS	216	
S1-9	Diversity metrics	SUS	216	
S1-10	Adequate wages	SUS	218	
S1-11	Social protection	-	-	Transition exemption
S1-12	Persons with disabilities metrics	-	-	Transition exemption
S1-13	Training and skills development metrics	-	-	Transition exemption
S1-14	Health and safety metrics	SUS	218	
S1-15	Work-life balance metrics	-	-	Transition exemption

Appendix 1: Disclosure requirements and incorporation by reference (continued)

Disclosure code	Disclosure name	Section/ report¹	Page	Reason for omitting
S1-16	Compensation metrics (pay gap and total remuneration)	SUS	219	
S1-17	Incidents, complaints and severe human rights impacts metrics	SUS	219	
ESRS S2 – Workers in the value chain				
ESRS 2 SBM-2	Interests and views of stakeholders	SUS	221	
ESRS 2 SBM-3	Material impacts, risks and opportunities related to workers in the value chain	SUS	220	
S2-1	Policies related to value chain workers	SUS	221	
S2-2	Processes for engaging with value chain workers about impacts	SUS	222	
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	SUS	222	
S2-4	Taking action on material impacts on value chain workers and approaches to managing material risks and pursuing material opportunities related to value chain workers and effectiveness of those actions	SUS	222	
S2-5	Targets related to managing material negative and positive impacts	SUS	223	
ESRS S3 – Affected communities				
ESRS SBM-2	Interests and views of stakeholders	SUS	225	
ESRS SBM-3	Material impacts, risks and opportunities related to affected communities	SUS	223	
S3-1	Policies related to affected communities	SUS	225	
S3-2	Processes for engaging with affected communities about impacts	SUS	225	
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	SUS	226	
S3-4	Taking action on material impacts on affected communities and approaches to managing material risks and pursuing material opportunities related to affected communities and effectiveness of those actions	SUS	226	
S3-5	Targets related to managing material negative and positive impacts	SUS	226	
ESRS S4 – Consumers and end-users				
ESRS 2 SBM-2	Interests and views of stakeholders	SUS	229	
ESRS 2 SBM-3	Material impacts, risks and opportunities related to consumers and end-users	SUS	226	
S4-1	Policies related to consumers and end-users	SUS	229	
S4-2	Processes for engaging with consumers and end-users about impacts	SUS	230	
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	SUS	230	

Appendix 1: Disclosure requirements and incorporation by reference (continued)

Disclosure code	Disclosure name	Section/ report ¹	Page	Reason for omitting
S4-4	Taking action on material impacts on consumers and end-users and approaches to managing material risks and pursuing material opportunities related to consumers and end-users and effectiveness of those actions	SUS	230	
S4-5	Targets related to managing material negative & positive impacts	SUS	231	
ESRS G1 – Business conduct				
ESRS 2 GOV-1	The role of the administrative, supervisory and management bodies	SUS	162,234	
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	SUS	166	
G1-1	Business conduct policies and corporate culture	SUS	234	
G1-2	Management of relationships with suppliers	SUS	235	
G1-3	Prevention and detection of corruption and bribery	SUS	235	
G1-4	Confirmed incidents of corruption or bribery		237	
G1-5	Political influence and lobbying activities	-	-	Not Material
G1-6	Payment practices	-	-	Not material

¹ REM = Remuneration report. SUS = CSRD Sustainability Statement. BOARD = The Board. BM&S = Business Model and Strategy. FS = Financial statements.

Appendix 2: Reporting with reference to the GRI (Global Reporting Initiative) Standards

Statement of use	Kingspan has reported the information cited in this GRI content index for the period 01.01.2024 to 31.12.24 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Page
GRI 2: General Disclosures 2021	2-1 Organisational details	30
GRI 2: General Disclosures 2021	2-2 Entities included in the organisation's sustainability reporting	328
GRI 2: General Disclosures 2021	2-4 Restatements of information	A note has been added to all cases where a restatement has been provided
GRI 2: General Disclosures 2021	2-5 External assurance	156
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	90, 98
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	85
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	162
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	95
GRI 2: General Disclosures 2021	2-19 Remuneration policies	110
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	38
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	234
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	165
GRI 3: Material Topics 2021	3-1 Process to determine material topics	165
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	196
GRI 301: Materials 2016	301-1 Materials used by weight or volume	204
GRI 301: Materials 2016	301-2 Recycled input materials used	204
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	190
GRI 302: Energy 2016	302-3 Energy intensity	190
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	194
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	191
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	191
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	191
GRI 305: Emissions 2016	305-4 GHG emissions intensity	191
GRI 306: Waste 2020	306-3 Waste generated	207
GRI 306: Waste 2020	306-4 Waste diverted from disposal	207
GRI 306: Waste 2020	306-5 Waste directed to disposal	207
GRI 403 Occupational Health and Safety 2018	403-1 Occupational health and safety management system	218

Appendix 3: SASB

Topic	Accounting metric	Section	Comment	Code
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	E1-6	-	EM-CM-110a.1
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	E1-1, E1-3, E1-4	-	EM-CM-110a.2
Air Quality	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) particulate matter (PM ₁₀), (4) dioxins/furans, (5) volatile organic compounds (VOCs), (6) polycyclic aromatic hydrocarbons (PAHs) and (7) heavy metals	-	As per section E2 - Pollution, the sub topic of Pollution to Air, Water and Soil has been deemed not material for our own operations.	EM-CM-120a.1
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage alternative, (4) percentage renewable	E1-5	-	EM-CM-130a.1
Water Management	(1) Total fresh water withdrawn, (2) percentage recycled, (3) percentage in regions with High or Extremely High Baseline Water Stress	-	As per section E3 - Water and marine resources, water has been deemed not material for our own operations.	EM-CM-140a.1
Waste Management	Amount of waste generated, percentage hazardous, percentage recycled	E5-5	-	EM-CM-150a.1
Biodiversity Impacts	Description of environmental management policies and practices for active sites	-	See Kingspan's Environmental Policy.	EM-CM-160a.1
	Terrestrial acreage disturbed, percentage of impacted area restored	-	This indicator is not applicable to Kingspan. Kingspan does not operate quarries.	EM-CM-160a.2
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) near miss frequency rate (NMFR) for (a) fulltime employees and (b) contract employees	S1-14	Near miss data is recorded at divisional level for internal reporting purposes only.	EM-CM-320a.1
	Number of reported cases of silicosis	-	This indicator is not applicable to Kingspan. Employees and workers are not exposed to large amounts of crystalline silica dust.	EM-CM-320a.2
Product Innovation	Percentage of products that qualify for credits in sustainable building design and construction certifications	-	55% of Kingspan's product revenue contributes directly or indirectly to resource efficiency, such as, energy efficiency or lowering carbon emissions.	EM-CM-410a.1
	Total addressable market and share of market for products that reduce energy, water and/or material impacts during usage and/or production	-	A 2024 report from Grand View Research estimated the Global Insulation Market size to be \$65.1bn in 2023.	EM-CM-410a.2
Pricing Integrity & Transparency	Total amount of monetary losses as a result of legal proceedings associated with cartel activities, price fixing and anti-trust activities	-	Kingspan did not receive any fines or sanctions in relation to cartel activities, price fixing and anti-trust activities.	EM-CM-520a.1

Appendix 4: Datapoints that derive from other EU legislation

Disclosure requirement	Data point	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Section	Page
ESRS 2 GOV-1 Board's gender diversity	21 (d)	x		x		BOARD	98
ESRS 2 GOV-1 Percentage of board members who are independent	21 (e)			x		BOARD	98
ESRS 2 GOV-4 Statement on due diligence	30	x				SUS	163
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities	40 (d) i	x	x	x		Not applicable	-
ESRS 2 SBM-1 Involvement in activities related to chemical production	40 (d) ii	x		x		Not applicable	-
ESRS 2 SBM-1 Involvement in activities related to controversial weapons	40 (d) iii	x		x		Not applicable	-
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco	40 (d) iv			x		Not applicable	-
ESRS E1-1 Transition plan to reach climate neutrality by 2050	14				x	SUS	182
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks	16 (g)		x	x		SUS	182
ESRS E1-4 GHG emission reduction targets	34	x	x	x		SUS	182
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	38	x				SUS	190
ESRS E1-5 Energy consumption and mix	37	x				SUS	190
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors	40-43	x				SUS	190
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions	44	x	x	x		SUS	191
ESRS E1-6 Gross GHG emissions intensity	53-55	x	x	x		SUS	191
ESRS E1-7 GHG removals and carbon credits	56				x	Not applicable	-
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks	66			x		Transition exemption	-

Appendix 4: Datapoints that derive from other EU legislation (continued)

Disclosure requirement	Data point	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Section	Page
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk; location of significant assets at material physical risk	66 (a); 66 (c)		x			Transition exemption	-
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes	67 (c)		x			Transition exemption	-
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities	69			x		Transition exemption	-
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation emitted to air, water and soil	28	x				Not material	-
ESRS E3-1 Water and marine resources	9	x				SUS	195
ESRS E3-1 Dedicated policy	13	x				SUS	195
ESRS E3-1 Sustainable oceans and seas	14	x				Not material	-
ESRS E3-4 Total water recycled and reused	28 (c)	x				Not material	-
ESRS E3-4 Total water consumption in m3 per net revenue on own operations	29	x				Not material	-
ESRS 2- SBM 3 - E4	16 (a) i	x				SUS	196
ESRS 2- SBM 3 - E4	16 (b)	x				SUS	196
ESRS 2- SBM 3 - E4	16 (c)	x				SUS	196
ESRS E4-2 Sustainable land / agriculture practices or policies	24 (b)	x				Not material	-
ESRS E4-2 Sustainable oceans / seas practices or policies	24 (c)	x				Not material	-
ESRS E4-2 Policies to address deforestation	24 (d)	x				Not material	-
ESRS E5-5 Non-recycled waste	37 (d)	x				SUS	205
ESRS E5-5 Hazardous waste and radioactive waste	39	x				SUS	205
ESRS 2- SBM3 – S1 Risk of incidents of forced labour	14 (f)	x				SUS	209
ESRS 2- SBM3 – S1 Risk of incidents of child labour	14 (g)	x				SUS	209

Appendix 4: Datapoints that derive from other EU legislation (continued)

Disclosure requirement	Data point	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Section	Page
ESRS S1-1 Human rights policy commitments	20	x				SUS	212
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8	21			x		SUS	212
ESRS S1-1 Processes and measures for preventing trafficking in human beings	22	x				SUS	212
ESRS S1-1 Workplace accident prevention policy or management system	23	x				SUS	212
ESRS S1-3 Grievance/ complaints handling mechanisms	32 (c)	x				SUS	213
ESRS S1-14 Number of fatalities and number and rate of work-related accidents	88 (b) and (c)	x		x		SUS	218
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness	88 (e)	x				Transition exemption	-
ESRS S1-16 Unadjusted gender pay gap	97 (a)	x		x		SUS	219
ESRS S1-16 Excessive CEO pay ratio	97 (b)	x				SUS	219
ESRS S1-17 Incidents of discrimination	103 (a)	x				SUS	219
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD	104 (a)	x		x		SUS	219
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain	11 (b)	x				SUS	221
ESRS S2-1 Human rights policy commitments	17	x				SUS	221
ESRS S2-1 Policies related to value chain workers	18	x				SUS	221
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	19	x		x		SUS	221

Appendix 4: Datapoints that derive from other EU legislation (continued)

Disclosure requirement	Data point	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Section	Page
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8	19			x		SUS	221
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain	36	x				SUS	222
ESRS S3-1 Human rights policy commitments	16	x				SUS	225
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles and OECD guidelines	17	x		x		SUS	225
ESRS S3-4 Human rights issues and incidents	36	x				SUS	226
ESRS S4-1 Policies related to consumers and end-users	16	x				SUS	229
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines	17	x		x		SUS	229
ESRS S4-4 Human rights issues and incidents	35	x				SUS	230
ESRS G1-1 United Nations Convention against Corruption	10 (b)	x				SUS	234
ESRS G1-1 Protection of whistle-blowers	10 (d)	x				SUS	234
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws	24 (a)	x		x		SUS	237
ESRS G1-4 Standards of anti-corruption and anti-bribery	24 (b)	x				SUS	237

Note: Sustainable Finance Disclosures Regulation (SFDR) . SUS = CSRD Sustainability Statement. BOARD = The Board

Appendix 5: Summary of Key Terms and Acronyms:

Acronym	Definition
CSRD	Corporate Sustainability Reporting Directive
DMA	Double Materiality Assessment
ESRS	European Sustainability Reporting Standards
IRO	Impact, Risk and Opportunity
DNSH	Do No Significant Harm
GHG	Greenhouse Gas
KPI	Key Performance Indicator
SAQ	Self-Assessment Questionnaire
TCFD	Task Force on Climate-related Financial Disclosures
ESG	Environmental, Social and Governance
EFRAG	European Financial Reporting Advisory Group
CEO	Chief Executive Officer
NPS	Net Promoter Score
LTIP	Long-Term Incentive Plan
NGOs	Non-Governmental Organisations
SSPs	Shared Socioeconomic Pathways
IAMs	Integrated Assessment Models
RCP	Representative Concentration Pathways
BRF	Biodiversity Risk Filter
MDI	Methylene Diphenyl Diisocyanate
PU/PUR	Polyurethane
PIR	Polyisocyanurate
EIA	Environmental Impact Assessment
CO2	Carbon Dioxide
LEC	Lower Embodied Carbon
ETS II	Emissions Trading Scheme
GWP	Global Warming Potential
CCS	Climate Change Section
CMR	Carcinogenic, Mutagenic, Reprotoxic
WS	Water Section
MNCs	Multinational Enterprises
RBC	Responsible Business Conduct
UNGP	UN Guiding Principles on Business and Human Rights
ILO	International Labour Organisation
MD	Managing Director
RWH	Rainwater Harvesting
BA	Biodiversity Appendix
EIA	Environmental Impact Assessment
IFC	International Finance Corporation
CES	Circular Economy Section
EPDs	Environmental Product Declarations
GSI	Global Slavery Index

Appendix 5: Summary of Key Terms and Acronyms (continued):

Acronym	Definition
PEAK	Programme for Executive Acceleration in Kingspan
EWC	European Works Council
SHREDD	Supplier Human Rights and Environmental Due Diligence Policy
MIM	Marketing Integrity Manual
FERC	Fire Engineering Research Centre
PCR	Product Compliance Register
SMEs	Small and Medium-sized Enterprises
GAM	Group Accounting Manual

Appendix 6: Methodologies and significant assumptions for the calculation of GHG emissions

Scope 1 GHG emissions:

Environmental data is collated in the environmental reporting platform we use at Kingspan Group on a monthly basis (where applicable). Scope 1 emissions were calculated in the platform by applying an extensive range of emission factors from a plethora of sources, including but not limited to IEA, DEFRA and EPA, to the energy consumption data. Energy sources included are purchased fuels for both stationary and mobile combustion, while non-energy sources include emissions from the use of blowing agents and catalysts. Scope 1 emissions include CH₄ and N₂O from the combustion of biomass.

Scope 2 GHG emissions:

Environmental data is collated in the environmental reporting platform we use at Kingspan Group on a monthly basis (where applicable). Scope 2 emissions were calculated in the platform by applying an extensive range of emission factors from a plethora of sources, including but not limited to IEA, DEFRA and EPA, to the energy consumption data. Our platform calculates both location and market-based scope 2 emissions by applying the applicable emission factors; the emission factors applied to calculate scope 2 emissions do not separate the percentage of biomass or biogenic emissions. Our renewable energy related to scope 2 GHG emissions

is made up of approximately 2% district heating and 98% Renewable electricity supply contracts bundled with renewable energy attributes including Renewable Energy Certificates (RECs) and Change to Guarantees of Origin (GoOs). The remaining approximately 31% of our purchased energy, related to scope 2 GHG emissions, is non-renewable.

Note: Emission factor databases may be a source of limitation for scope 1 & 2 GHG emissions calculations.

Scope 3 GHG emissions:

Our scope 3 GHG emissions are calculated for the whole business, excluding all acquisitions that occurred after 30 September 2024. 34% of our scope 3 GHG emissions were calculated using primary data obtained from suppliers and value chain partners, supported by our supplier engagement programme. Methodologies and assumptions for each scope 3 category, where applicable, are outlined below.

Note: Scope 3 GHG emissions calculation is limited by challenges in data collection, reliance on secondary data and the use of monetary-based emissions.

C1. Purchased good and services:

In 2024, we transitioned to a SaaS platform to manage our scope 3, category 1 GHG emissions, utilising both monetary and physical

emissions factors from primary and secondary sources.

For raw materials, we prioritise primary data, product and supplier specific, when available. When primary data is not available, we aim to apply alternative physical emission factors.

For the remaining activity data, we use monetary emission factors from sources including but not limited to the EPA, Ecoinvent, DEFRA, accounting for inflation and deflation, where necessary.

C2. Capital goods: For this category, the most suitable monetary emission factors, sourced from the EPA, were applied for each category of capital expenditure.

C3. Fuel-and-energy related activities: Fuel-based method. We calculated this category by using the amount of fuels and electricity consumed during the year and a combination of WTT emission factors (factor source: mainly DEFRA).

C4. Upstream transportation and distribution: Spend-based method. According to the GHG Protocol - Guidance document: Outbound transportation and distribution services that are purchased

Appendix 6: Methodologies and significant assumptions for the calculation of GHG emissions (continued)

by the reporting company are excluded from category 9 and included in category 4 (Upstream transportation and distribution) because the reporting company purchases the service. Taking this into account, all transport costs (both for upstream and downstream transport) are reported under this category. We used spend-based emission factors and calculated our emissions based on the amount we spent on transportation costs. The monetary emissions factor was sourced from the EPA database.

C5. Waste generated in operations: Waste-type-specific method. We calculated the emissions for waste generated in our operations using the amount of waste generated during the year and waste specific emission factors (factor source: mainly DEFRA).

C6. Business travel: Spend-based method. We used the cost for business travel across our Group for 2024 and then we made assumptions for the breakdown of that cost in different categories (e.g. hotel stays and meals). We then applied relevant monetary emissions factors from the EPA database.

C7. Employee commuting: Spend-Based Method: Our calculations for this category are based on the number of employees. We estimated employees' commuting distances (round trip) and the number of working days, applying a relevant emission factor, sourced from the DEFRA database.

C8. Upstream leased assets: Emissions from operation of assets leased by Kingspan,

already included in Scope 1 and 2 and therefore, this Scope 3 category is assumed to be not applicable.

C9. Downstream transportation and distribution: Reported under category 4, in accordance with GHG protocol guidance.

C10. Processing of sold products: The majority of Kingspan products do not need processing, so this category is assumed to be not applicable.

C11. Use of sold products: This category includes emissions from blowing agents released during product use. Each blowing agent has an annual loss rate, as provided by the IPCC, which we apply over a 50-year period to estimate total emissions. Using IPCC data, we calculate fugitive emissions taking place annually from our products. We then assume a product lifespan and apply the relevant annual loss percentages to estimate total emissions over the lifetime of products sold in 2024.

C12. End of life treatment of sold products: More than 80% of the emissions of this category are attributed to the end-of-life loss of blowing agents used for our insulation products. The E-o-l percentage is derived from IPCC. The rest of the emissions are from the end-of-life treatment of sold products. They are estimated based on sold product volumes and industry average end-of-life management practices.

C13. Downstream leased assets: Kingspan's business model does not include the lease of assets to other entities,

so this scope 3 category is assumed to be not applicable.

C14. Franchises: The Group did not operate any franchises, so scope 3, category 14 is not relevant to our operations.

C15. Investments: According to the GHG protocol, category 15 is designed primarily for private financial institutions (e.g., commercial banks), but is also relevant to public financial institutions (e.g., multilateral development banks, export credit agencies) and other entities with investments not included in scope 1 and scope 2. As a result, it's not relevant for Kingspan.

Recalculations:

To ensure comparable boundaries for each year, Kingspan recalculates its emissions from acquisitions prior to ownership for all relevant categories (C1, C2, C4, C6, C7). An "all year" approach is used to recalculate emissions for the whole year, as recommended by the GHG Protocol. These emissions are retroactively added to each year from 2020 (the base year) onwards.

For 2024, scope 3 emissions for acquisitions were calculated as described above, covering only the period of ownership. To extrapolate to a full year, an average monthly rate is determined based on the related data. This rate is then used to estimate emissions for the pre-ownership period, utilising appropriate emission factors for each period.