



ENGAGEMENT PRESENTATION – AGM 2024

MARCH - APRIL 2024 / AGM 2024

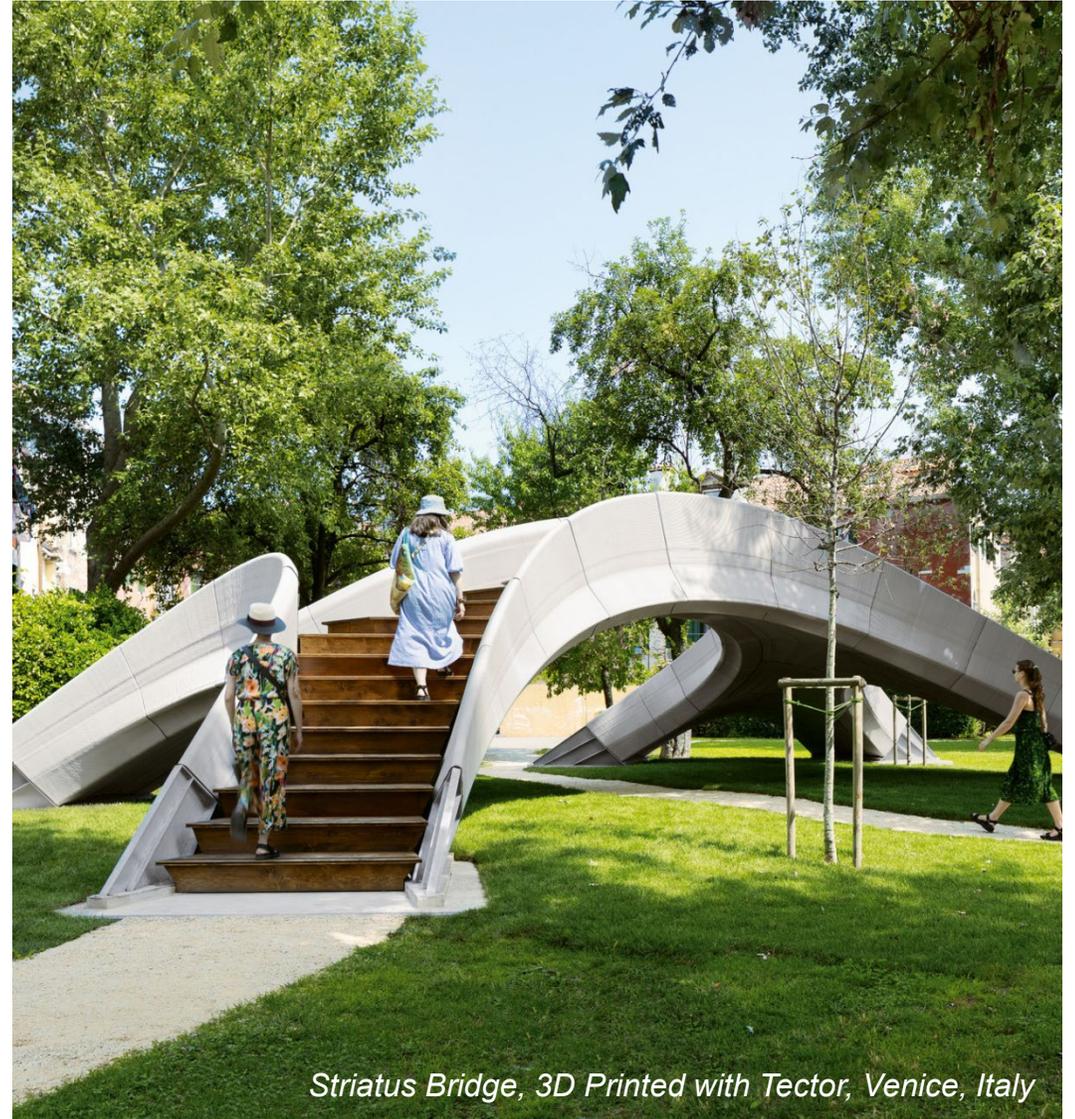


01. HOLCIM HIGHLIGHTS

02. LEADERSHIP

03. REMUNERATION

04. CLIMATE REPORT



Striatus Bridge, 3D Printed with Tector, Venice, Italy

KEY HIGHLIGHTS IN 2023

DELIVERING RECORD RESULTS

INDUSTRY-LEADING EARNINGS PROFILE

NET SALES CHF

27.0BN

2022: CHF 29.2BN

RECURRING EBIT CHF

4.8BN

2022: CHF 4.8BN

RECURRING EBIT MARGIN

17.6%

2022: 16.3%

GROWING IN THE MOST ATTRACTIVE MARKETS

MATURE MARKETS¹

78%

Share of net sales
2022: 69%

SOLUTIONS & PRODUCTS

21%

Share of net sales
2022: 19%

M&A TRANSACTIONS

28

2022: 23

LEADING IN SUSTAINABILITY

CO₂ REDUCTION

20%

CO₂/net sales²

CIRCULAR CONSTRUCTION

+24%

Recycling of Construction
Demolition Materials³

CCUS PROJECTS

6

CCUS projects
in execution



1. Mature markets comprise North America, Europe and Oceania (Australia & New Zealand)
2. 2023 Scope 1 + Scope 2 CO₂ emissions per million of net sales compared to 2022
3. Compared to 2022

2023 HIGHLIGHTS

ACHIEVING STRATEGY 2025 AHEAD OF PLAN

Record results 2023

- Recurring EBIT of **CHF 4'760 million** +14.7% organic growth
- Free Cash Flow of **CHF 3'705 million**
- EPS¹ of **CHF 5.42** per share, +9%²
- Proposed dividend of **CHF 2.80** per share, +12%
- New share buyback of **CHF 1 billion** in 2024

Outlook 2024

- Organic Net Sales growth of **above 4%**, additional growth from M&A of **above 2%**
- Increase in recurring EBIT margin to **18%**
- Free Cash Flow **above CHF 3 billion**

Achieving Strategy 2025 ahead of plan

- Industry-leading margins with **17.6% in recurring EBIT** and **13.7% in Free Cash Flow**
- Financial strength from Balance Sheet to credit rating
- 97 value accretive transactions between 2018-2023
- Rapid expansion of Solutions & Products
- Decarbonization driving profitable growth
- Fast paced growth in circular construction
- 30% of Sales from advanced branded solutions
- Empowered leadership with strong performance culture

STRATEGY 2025 “ACCELERATING GREEN GROWTH”

FINANCIAL TARGETS ACHIEVED 2 YEARS AHEAD OF PLAN

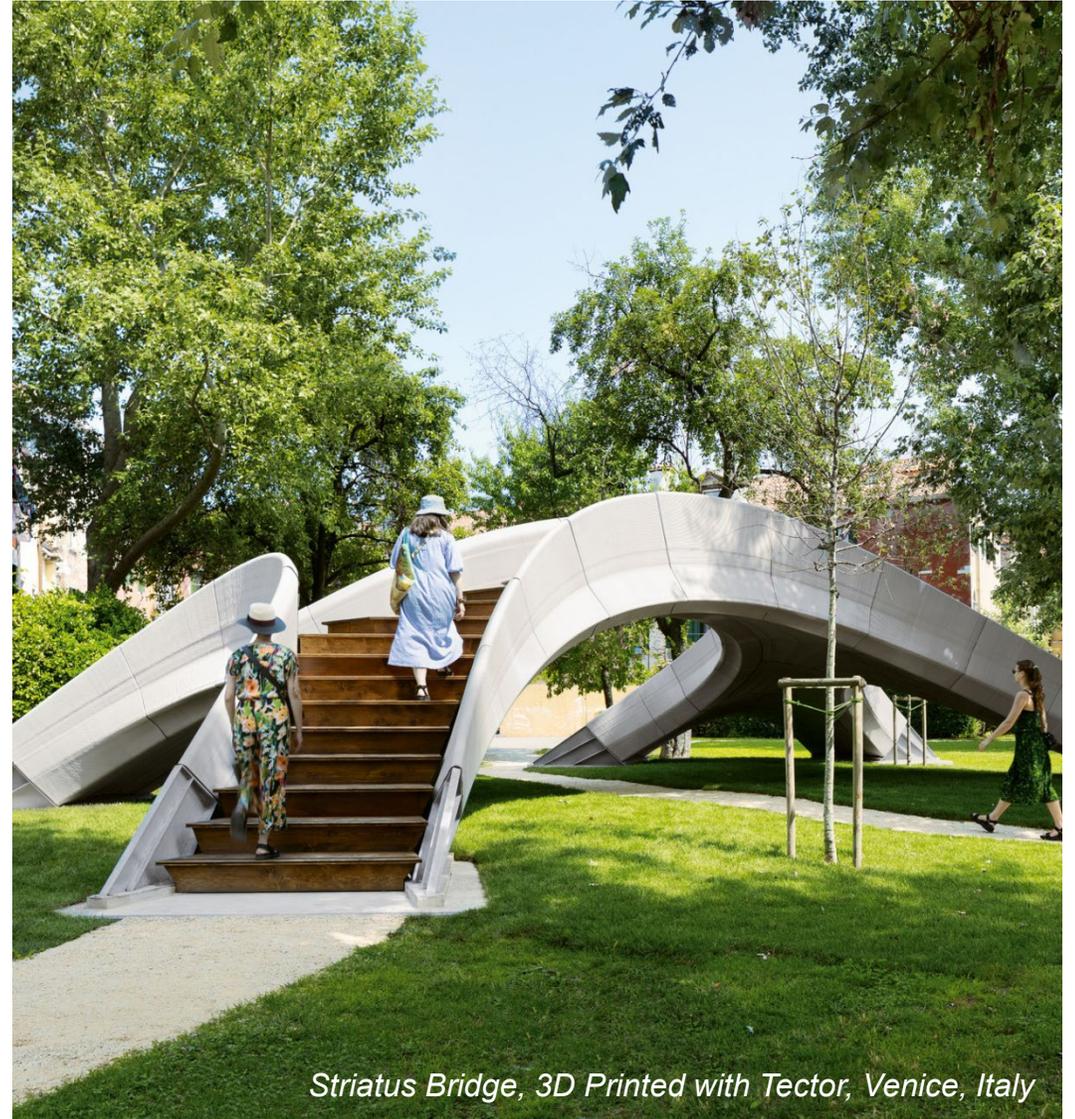
STRATEGY 2025		2023	
	Net Sales Growth	3 - 5% organic p.a.	+6.1% organic 
	Recurring EBIT Growth	OVER PROPORTIONAL TO NET SALES GROWTH ANNUALLY	+14.7% organic 
	Accelerate Growth in Solutions & Products	30% IN % OF GROUP NET SALES	21% On track
	Cash Conversion	45%	58% 
	ROIC	10%	10.6% 
	Net Financial Debt to recurring EBITDA	BELOW 1.5x	1.2x 

01. HOLCIM HIGHLIGHTS

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LEADERSHIP

UPDATES ON LEADERSHIP TRANSITION

- Jan Jenisch will conclude his CEO role, handing over responsibilities for Holcim's daily operations following the AGM 2024
- Miljan Gutovic will transition into his new role as CEO, starting from May 2024
- Jan Jenisch will continue to serve as Chairman of the Board, closely leading and driving the company's strategic projects
- Governance structures implemented in 2023, including Lead Independent Director (Hanne Sørensen) and Governance Committee, will remain in place
- New board members standing for election at the 2024 AGM:
 - Catrin Hinkel, brings a wealth of expertise in using technology to transform businesses and a deep understanding of digital innovation
 - Michael H. McGarry, brings extensive knowledge of the chemicals market, in particular the specialty materials market, and his broad global industrial work experience, to the Board of Directors of Holcim

LEADERSHIP UPDATES ON LEADERSHIP TRANSITION

Proposed New Board Member

Catrin Hinkel

A German national born in 1969, Catrin Hinkel holds a Bachelor of Arts from the European Partnership of Business Schools (ESB), Reutlingen and London

Catrin Hinkel serves as CEO of Microsoft Switzerland since May 2021. With more than 25 years' experience in the tech industry across a variety of organizations and diverse cultures, Catrin Hinkel champions technology as a solution to many challenges, from innovation to sustainability

Prior to joining Microsoft, Catrin Hinkel held leadership roles at Accenture, most recently as Senior Managing Director, Europe Cloud First Strategy & Consulting Lead. Catrin Hinkel is recognized for her commitment to digital innovation and has been named by Swiss BILANZ magazine as one of Switzerland's Digital Shapers 2022 and by Forbes DACH in its list of Women in Tech on C-Level

She is a member of the Executive Committee of Digital Switzerland, the ASUT Industry Association Board and the Supervisory Board of the CISPA Helmholtz Center for Information Security

Through her expertise in using technology to transform businesses and her deep understanding of digital innovation, Catrin Hinkel contributes valuable expertise to the Board of Directors of Holcim



CATRIN HINKEL

LEADERSHIP UPDATES ON LEADERSHIP TRANSITION

Proposed New Board Member

Michael H. McGarry

A U.S. national born in 1958, Michael H. McGarry is a mechanical engineering graduate of the University of Texas and has completed the Advanced Management Program at Harvard Business School

Michael H. McGarry served as Executive Chairman of PPG Industries (PPG) from January 2023 to October 2023, and as Chairman and Chief Executive Officer from 2016 through 2022

From 1981 to 2004, Michael H. McGarry progressed through a variety of management positions at PPG, including Market Development Manager, silica products; Operations Manager, silicas; Business Manager, TESLIN® sheet; Product Manager in the derivatives, chlorine, liquid and dry caustic soda businesses; and General Manager, fine chemicals. He was appointed Vice President, chlor-alkali and derivatives in 2004; then Vice President, coatings, Europe, and managing director, PPG Europe in 2006; and Senior Vice President of the Commodity Chemicals reporting segment in 2008. In 2012, he was elected Executive Vice President and then Chief Operating Officer in 2014. Michael H. McGarry became President and Chief Operating Officer in March 2015, joined PPG's Board of Directors in July 2015 and was elected President and CEO in September 2015

His other mandates include serving as a member of the Board of Directors of United States Steel Corporation and of Shin-Etsu Chemical Co., Ltd., Tokyo, Japan



MICHAEL H. MCGARRY

BOARD COMPOSITION

COMMITTED TO RESPONSIBLE GOVERNANCE



Jan Jenisch

- Chairman and CEO ¹
- Non-Independent



Philippe Block

- Chairman of the Health, Safety & Sustainability Committee



Kim Fausing

- Member of the Audit Committee



Leanne Geale

- Member of the Health, Safety & Sustainability Committee



Naina Lal Kidwai

- Chairwoman of the Audit Committee
- Member of the Health, Safety & Sustainability Committee



Ilias Läber

- Member of the Audit Committee
- Member of the Nomination, Compensation & Governance Committee
- Affiliated



Jürg Oleas

- Member of the Audit Committee
- Member of the Nomination, Compensation & Governance Committee



Claudia Sender Ramirez

- Member of the Health, Safety & Sustainability Committees
- Member of the Nomination, Compensation & Governance Committee

- Reduction from 11 to 9 Board members at AGM 2023
- 8 members independent in accordance with Swiss Code of Best Practice for Corporate Governance

BOARD EFFECTIVENESS AND COMMITMENT

BOARD AND COMMITTEE ATTENDANCE AT SCHEDULED ORDINARY MEETINGS - 2023						MANDATES IN LISTED COMPANIES
Name	Position	Board (incl Strategy meeting)	Audit Committee AC	Nomination, Compensation & Governance Committee NCGC	Health, Safety & Sustainability Committee HSSC	
Jan Jenisch	Chairman and CEO	7/7	-	-	-	-
Hanne B. Sørensen	Vice-Chairwoman, LID, Chairwoman NCGC	7/7	-	4/4	-	Ferrovial S.A (BoD) Tata Motors Ltd (BoD) Tata Consultancy Services Ltd (BoD)
Philippe Block	Member, Chairman of the HSSC	7/7	-	-	4/4	-
Kim Fausing	Member	7/7	4/4	-	-	SMA Solar Technology AG (BoD)
Leanne Geale	Member	7/7	-	-	4/4	-
Naina Lal Kidwai	Member, Chairwoman of the AC as of May 2023	7/7	2/2	-	4/4	Gland Pharma Ltd (BoD) UPL Ltd (BoD) Biocon Ltd (BoD)
Ilias Läber	Member	7/7	4/4	4/4	-	-
Jürg Oleas	Member	7/7	4/4	4/4	-	Hochdorf Swiss Nutrition AG (ChM)
Claudia Sender Ramirez	Member	7/7		3/4	4/4	Telefonica S.A. (BoD) Gerdau S.A. (BoD) Embraer S.A. (BoD)

- Commitment to devote time and attention to all Board matters and to regularly attend meetings
- Reduced commitments in other companies

BOARD COMPOSITION AGM 2023+

CORPORATE GOVERNANCE WITH A NON-INDEPENDENT CHAIRMAN

- To safeguard Holcim's current transformation, fast-paced execution and leadership continuity, Jan Jenisch has been elected new Chairman of the Board of Directors at the AGM 2023 while continuing as CEO for a limited duration.
- The Board of Directors has appointed Miljan Gutovic as new CEO effective 1 May 2024.
- Jan Jenisch, will focus on his role as Chairman of the Board of Directors and will stand for re-election at the AGM in May 2024. Also, the Board has tasked Jan Jenisch to lead the planned US listing of Holcim's North America business.
- Hanne Sørensen, Vice Chairwoman of the Board of Directors has been appointed Lead Independent Director (LID)
 - As LID, Hanne Sørensen will continue as Chairwoman of the Nomination, Compensation & Governance Committee (NCGC). Together with the NCGC, Hanne Sørensen ensures independent oversight of the management and took lead in the successful CEO succession

LID responsibilities include

- Call Board meetings without the Chairman present
- Chair the Independent Director's sessions of the Board taking place without the presence of the Chairman
- Approve meeting agendas and information sent to the Board, as well as meeting schedules to ensure that the Board and its Committees have sufficient time for discussion of all agenda items
- Ensure checks and balances in all situations where good corporate governance may be impaired
- Consult and communicate directly with major shareholders on request

BOARD COMPOSITION AGM 2023+

A DIVERSIFIED BOARD COMPOSITION

Board experience, skills and knowledge matrix

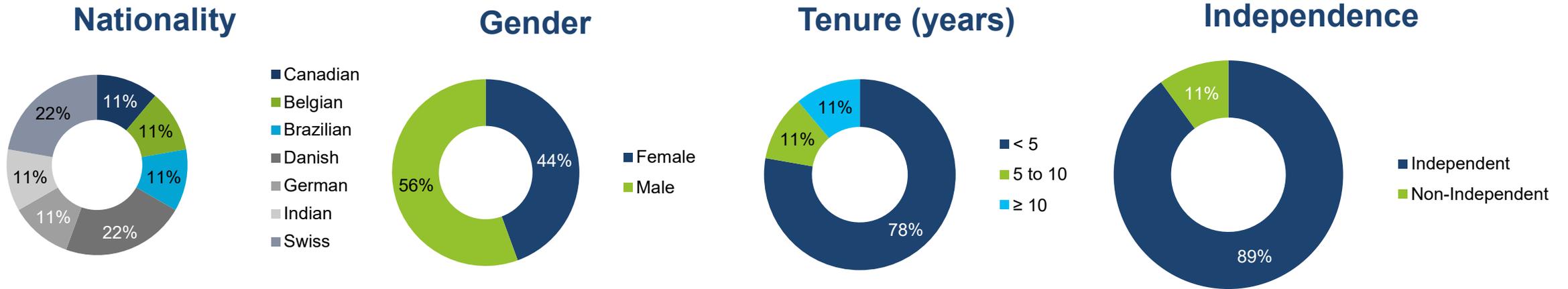
CEO Experience	77.78%
Environment, Social, and Governance, including Climate Change	77.78%
M&A, Large Transactions / Transformation	77.78%
Risk Management	66.67%
Technology	66.67%
Construction / Building Materials	55.56%
Energy / Commodity	55.56%
HR / Remuneration	55.56%
Marketing	55.56%
Finance	44.44%
Logistics	44.44%
Operations	44.44%
Regulatory / Governance	44.44%



It is our ambition to have a Board of Directors adding up to a well-balanced and diverse skill set aligned with Holcim's strategic ambitions

BOARD COMPOSITION AGM 2023+

A DIVERSE BOARD



AGM2023+ composition of the Board of Directors is well balanced in terms of diversity, nationality, cultural background and tenure

With the exception of the Chairman, all Board members are Independent Directors

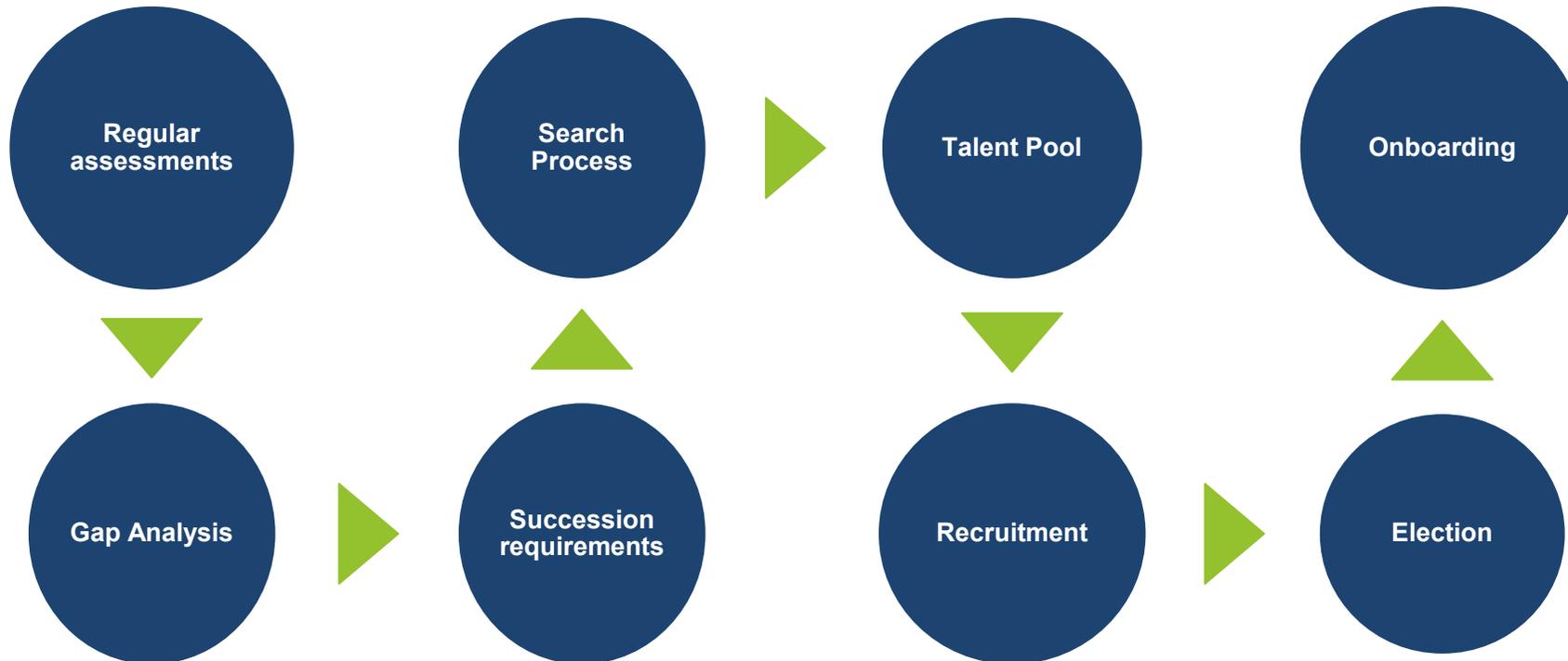
BOARD REFRESHMENT

A THOROUGH SUCCESSION PLANNING IN THE INTEREST OF THE COMPANY



The Nomination, Compensation & Governance Committee (NCGC) is responsible for talent management on Board and Executive levels as well as the oversight of overall corporate culture ambitions

Together with the Board, the NCGC ensures a thorough refreshment process over time



EXECUTIVE MANAGEMENT

COMMITTED TO “ACCELERATING GREEN GROWTH”



Jan Jenisch

- CEO ¹
- Chairman of the Board of Directors
- Non-Independent



Steffen Kindler

- CFO



Jamie Gentoso

- Global Head Solutions & Products Business Unit



Miljan Gutovic

- Region Head Europe
- Des. CEO



Martin Kriegner

- Region Head AMEA



Oliver Osswald

- Region Head Latin America



Toufic Tabbara

- Region Head North America



Nollaig Forrest

- Chief Sustainability Officer



Feliciano Gonzalez Munoz

- Head Human Resources



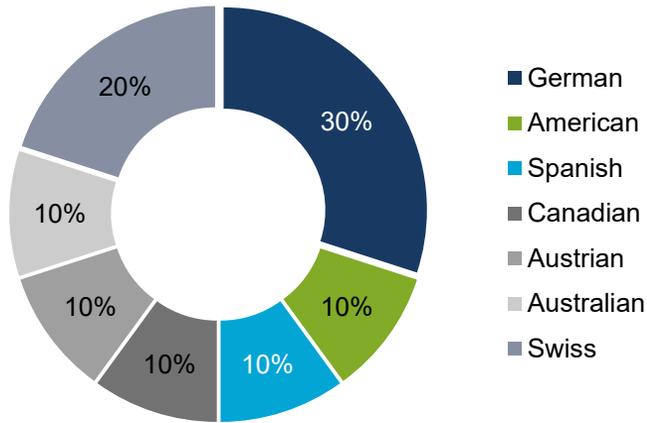
Mathias Gaertner

- Head Legal & Compliance

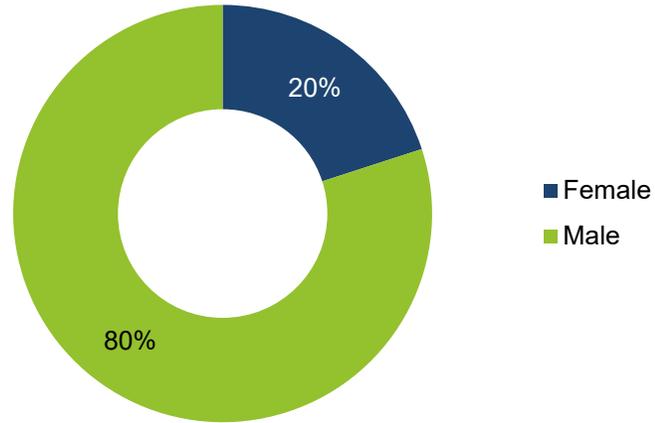
EXECUTIVE COMPOSITION

A DIVERSE MANAGEMENT

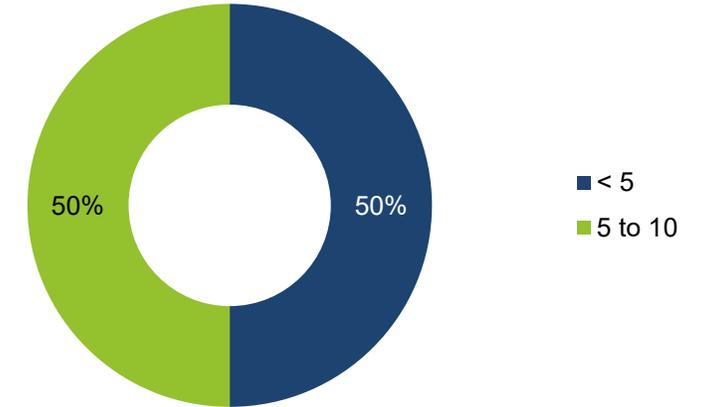
Nationality



Gender



Tenure



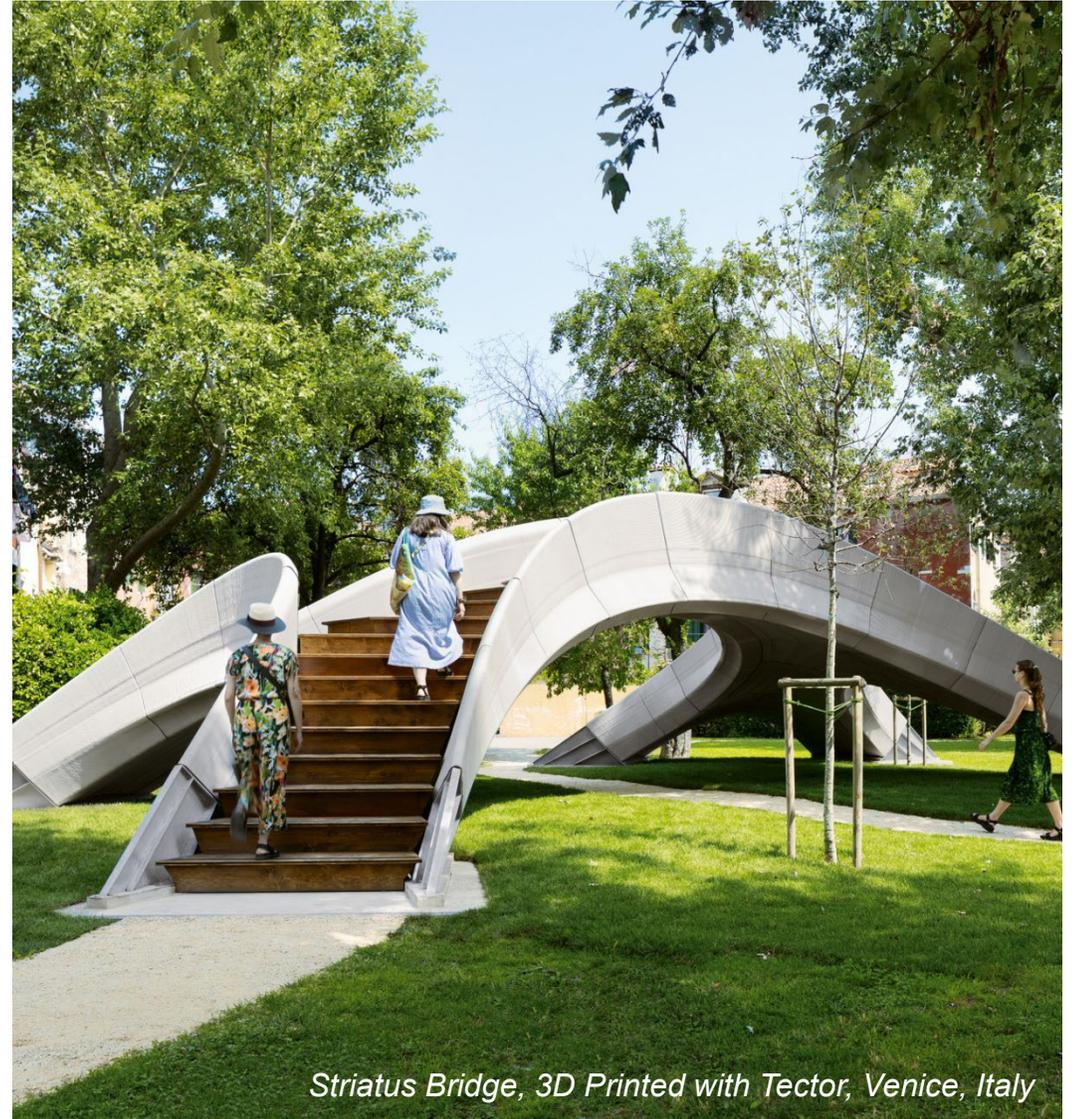
The composition of the Executive Committee is well balanced in terms of diversity, nationality, cultural background and tenure

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REMUNERATION UPDATES

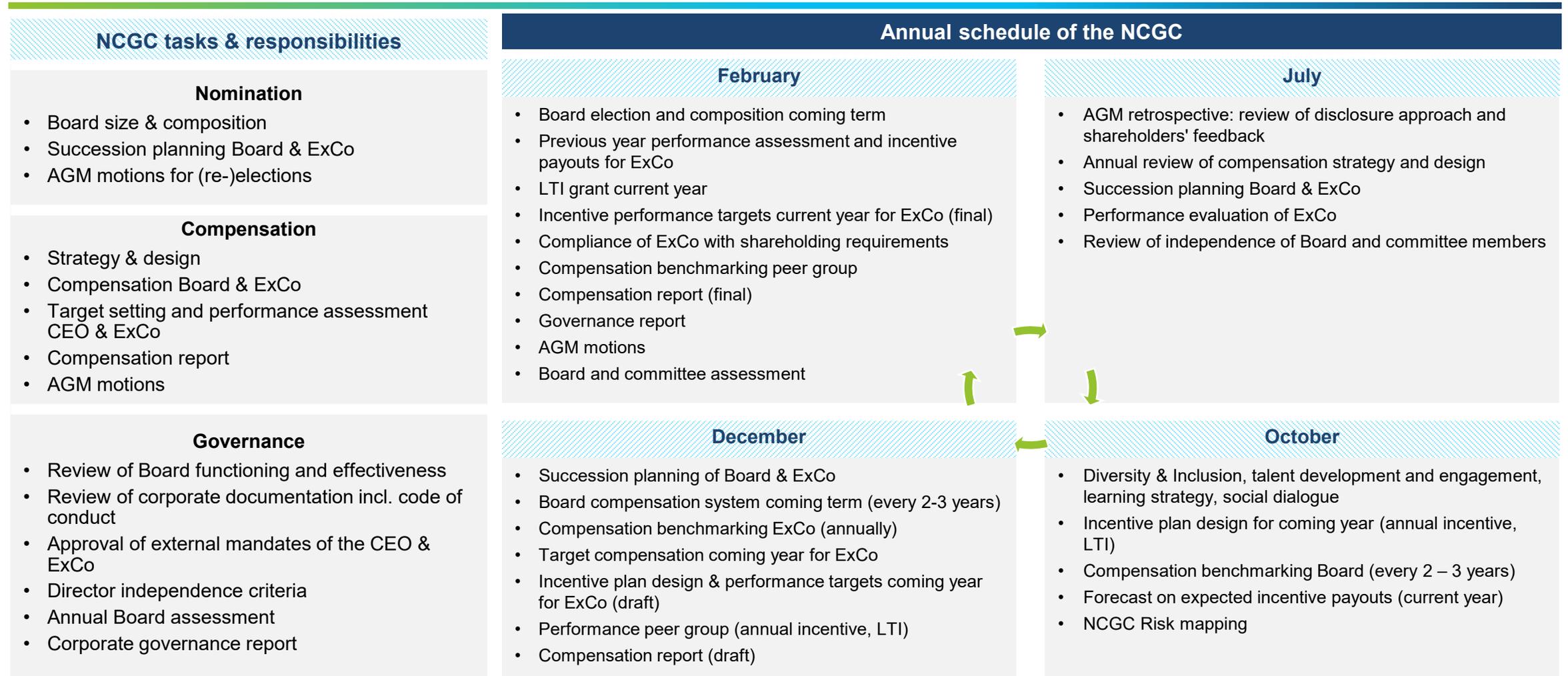
Remuneration following Leadership Transition

- During the double mandate until AGM 2024, the Board Chairman receives regular compensation for the CEO position and does not receive any additional compensation for the function on the Board
- For the period after the appointment of the new CEO on 1 May 2024, the Board Chairman will cease to receive compensation for the function as CEO and will be remunerated for the role of the Board Chairperson
- There is no additional compensation for the role of Lead Independent Director
- All other compensation elements of the Board of Directors remain unchanged

COMPENSATION GOVERNANCE

NOMINATION, COMPENSATION & GOVERNANCE COMMITTEE (NCGC)

The NCGC supports the Board with all nomination, compensation and governance related decisions



COMPENSATION GOVERNANCE

COMPENSATION & PERFORMANCE BENCHMARK

Benchmarks based on two primary peer groups:
one focused on Swiss listed firms of similar size and the other on global firms in comparable industries

- The peer groups support **multiple benchmarking objectives**
- Compensation level benchmarking is based on a balanced peer group in terms of
 - market capitalization
 - revenue
 - headcount
- Holcim's policy targets **market median compensation for on-target performance**, with significant upside for above target performance

Compensation strategy and design					
ExCo compensation levels			Relative performance		
1. Selected SMI Companies			2. Comparable international companies		
ABB	Geberit		Cement producers	Building materials	Construction
Givaudan	Lonza		Boral	Carlisle	Acciona
Nestlé	Novartis		Buzzi Unicem	James Hardie	ACS
Richemont	Roche		Cemex	RPM	Bouygues
Sika	Sonova		CRH	Saint-Gobain	Vinci
			Heidelberg Materials	Sika	
			Vicat		

COMPENSATION GOVERNANCE

DECISION AUTHORITIES ON COMPENSATION

Balanced decision making between shareholders and Board of Directors

	NCGC	Board of Directors	Annual General Meeting
Compensation strategy and design	Proposes	Approves	
Compensation Report	Proposes	Approves	Advisory vote
Maximum aggregate compensation amount of the Board of Directors	Proposes	Reviews	Approves (binding vote)
Individual compensation of members of the Board of Directors	Proposes	Approves (within the budget approved by the AGM)	
Maximum aggregate compensation amount of the Executive Committee	Proposes	Reviews	Approves (binding vote)
Individual compensation of members of the Executive Committee	Proposes	Approves (within the budget approved by the AGM)	
Performance objectives setting for the purpose of the incentive plans	Proposes	Approves	

BOARD OF DIRECTORS' COMPENSATION

FIXED COMPENSATION ONLY

To strengthen their independence, Board members receive fixed compensation only

Annual Board retainer

+

Annual committee fees

50% in cash / 50% in restricted shares

In cash

Annual retainer (gross)	Cash (CHF)	Shares (CHF)	Expense allowance (CHF)	Committee fees (gross)	Chairperson (CHF)	Member (CHF)
Board Chairperson ¹	AGM 2023 - AGM 2024 ² AGM 2024 - AGM 2025	0 1,450,000	0 1,450,000	0 10,000	AC	40,000
Board Vice-Chairperson ¹		200,000	200,000	10,000	NCGC	40,000
Board member		100,000	100,000	10,000	HSSC	40,000

¹ The Board Chairperson and Vice-Chairperson are not eligible for committee fees.

² The Board Chairman is not eligible for any compensation for this role for the time of his double mandate (since AGM 2023 until AGM 2024).

BOARD OF DIRECTORS' COMPENSATION

COMPENSATION 2024+

- During the double mandate until AGM 2024, the Board Chairman receives regular compensation for the CEO position and does not receive any additional compensation for the function on the Board
- For the period after the appointment of the new CEO on 1 May 2024, the Board Chairman will cease to receive compensation for the function as CEO and will be remunerated for the role of the Board Chairperson
- The Chairman of the Board's role will be expanded to include involvement in major acquisitions, divestments, and strategy execution in key markets (e.g., the listing of the North American business in the U.S.). Consequently, the compensation will be set as an annual Board retainer of CHF 2.9 million, of which half will be paid in cash and half in restricted shares
- There is no additional compensation for the role of Lead Independent Director
- All other compensation elements of the Board of Directors remain unchanged

EXECUTIVE COMMITTEE COMPENSATION

MAIN PRINCIPLES

The compensation principles were revised in 2022, ensuring that Holcim's incentives all point in one direction: accelerating green growth

DRIVE SUSTAINABLE AND SOCIAL IMPACT

Our compensation programs are directly linked to our sustainability strategy, and especially to our climate goals. Extensive risk-taking and short-termism are strongly discouraged, especially when such behaviors could jeopardize our sustainable success. We believe in equal pay for equal work. Our compensation programs are straightforward and communicated transparently, both internally and externally.

PAY FOR PERFORMANCE

Our incentive plans reward short-term performance and long-term success through a balanced combination of absolute and relative performance objectives, as well as using financial and non-financial metrics. Non-financial goals focus on climate, environment and our broader role in society.



CREATE SHAREHOLDER VALUE

Our share-based compensation plans foster long-term thinking and success as they strengthen the alignment of our management with the long-term interests of our shareholders. Our executives are expected to build a minimum level of share ownership over time so that they always have “skin in the game.”

ACCELERATE INNOVATION

With a strong focus on growth and sustainability, our compensation programs incentivize re-invention of our products and services to reach net-zero. Our competitive compensation also helps us attract, retain and motivate highly talented individuals who contribute to this goal as well as maintaining an agile and diverse workplace.

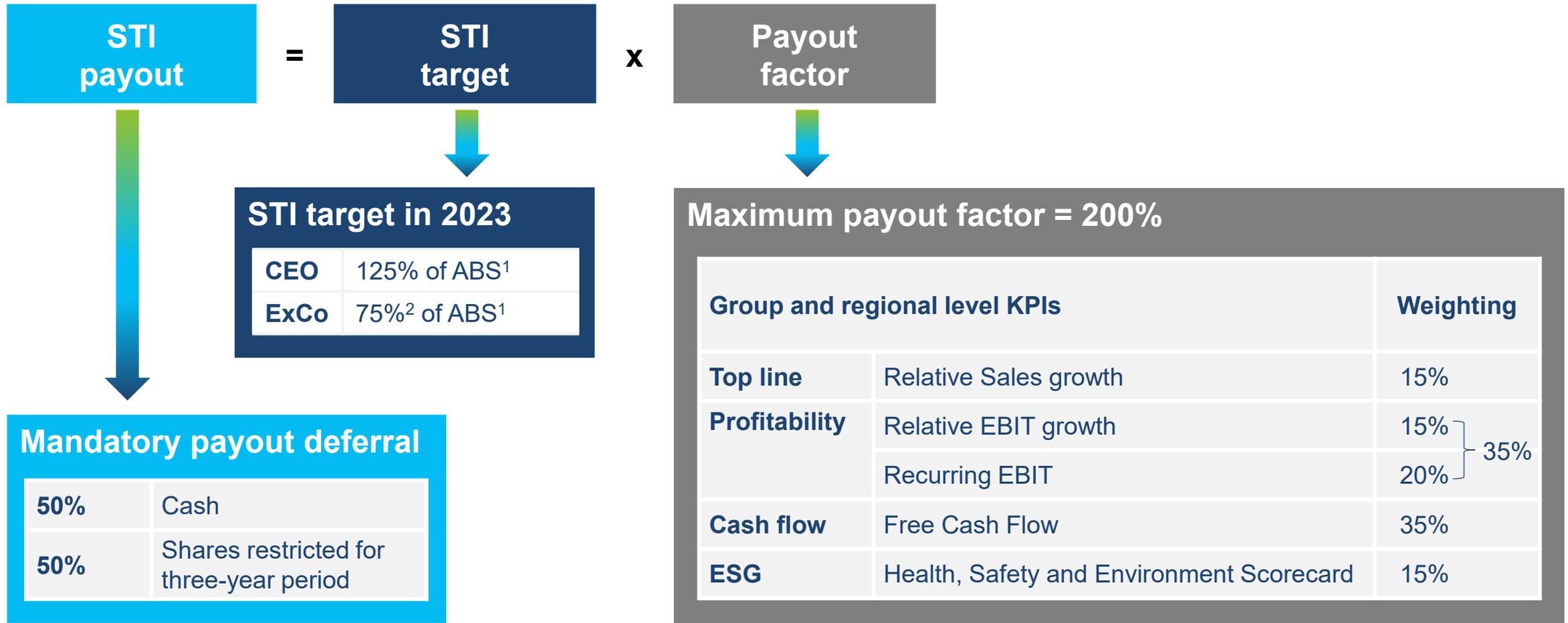
EXECUTIVE COMMITTEE COMPENSATION

A WELL-BALANCED MODEL

The compensation model is well balanced between short-term and long-term elements and between cash and equity

	Time horizon (years)					Vehicle	Purpose
				...	END		
Pension & Benefits				...	END	Insurances Benefits in kind	Personal wellness & financial security
Long-term incentive	1	2	3	4	5	Performance Options (PO)	Rewards long-term performance (3-5 years) aligned with shareholders' interests
	1	2	3			Performance Shares (PS)	
Short-term incentive	1	2	3			Deferred Shares	Rewards short-term (annual) performance objectives
	1					Cash	
Annual base salary (ABS)	1					Cash	Reflects role and responsibilities, qualifications, experience

EXECUTIVE COMMITTEE COMPENSATION SHORT-TERM INCENTIVE SCHEME (STI)



¹ ABS = Annual Base Salary

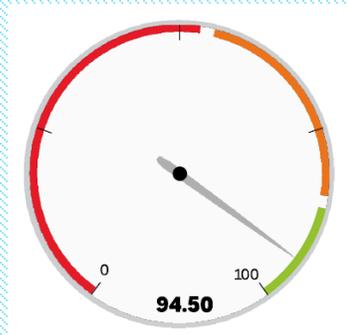
² Increase of STI target in 2024 from 75% to 90%

EXECUTIVE COMMITTEE COMPENSATION

HEALTH, SAFETY AND ENVIRONMENT (HSE) SCORECARD

Achievement of the HSE objectives measured as a scorecard including both leading and lagging performance objectives and based on four elements

Overall HSE Continuous Improvement Score (CIS)



CIS = average (HSE-IP score + CRE score + LTIFR score) between 0 and 100

	Threshold	Target	Stretch
CIS	55	85	100
Payout	50%	100%	200%

Health, Safety and Environment Improvement Plan (HSE-IP)

At country level: strategic objectives in the areas of

- Leadership and competence
- Key risk control and process safety management
- Systems & processes
- Health, well-being and industrial hygiene
- Road safety: on-site and off-site traffic safety
- Incident elimination control

HSE-IP score based on percentage completion of strategic objectives (score of 85 if all objectives are achieved)

Critical Risk Elimination (CRE)

At country level: Group HSE audit and Process Safety Management (PSM) inspection

CRE score based on action closure (score of 100% if action closure of audit + PSM findings completed on time)

Long-Term Injury Frequency Rate (LTIFR)

Number of on-the-job injuries that require a person to stay away from work for a day or more per one million hours worked, goal to improve versus previous year

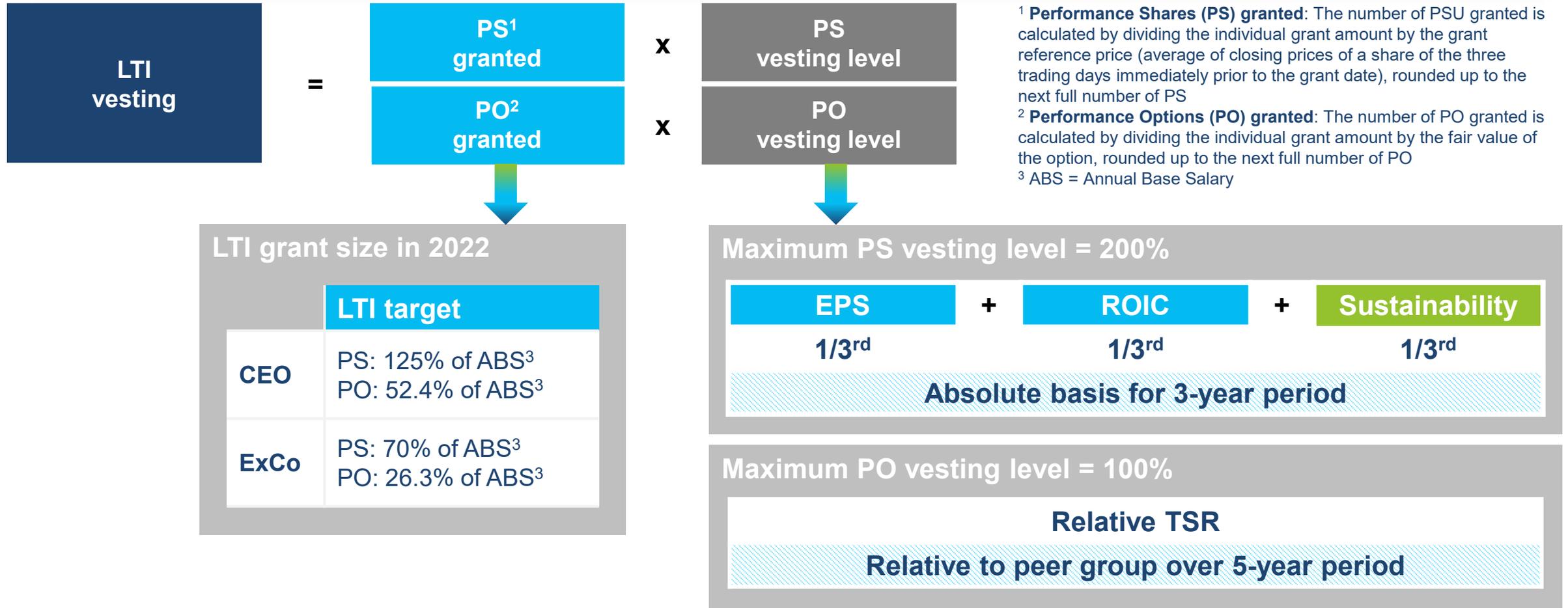
LTIFR score based on specific target set at country, region or Group level

Management evaluation criteria

Evaluation of the overall outcome during the year with regards to workplace safety at country, region or Group level

EXECUTIVE COMMITTEE COMPENSATION LONG-TERM INCENTIVE SCHEME (LTI)

The long-term incentive rewards long-term company success and strengthens alignment with shareholders' interests



EXECUTIVE COMMITTEE COMPENSATION SUSTAINABILITY OBJECTIVE

In addition to the existing EPS and ROIC performance conditions
LTI includes a sustainability objective applicable to the performance shares

The sustainability objective covers three pillars of the sustainability strategy



Climate and energy



Reduction of CO2 emissions per ton of
cement produced
(50% weight)



Circular economy



Quantity of waste recycled¹
(25% weight)



Environment



Reduction of freshwater withdrawal per ton
of cement produced
(25% weight)

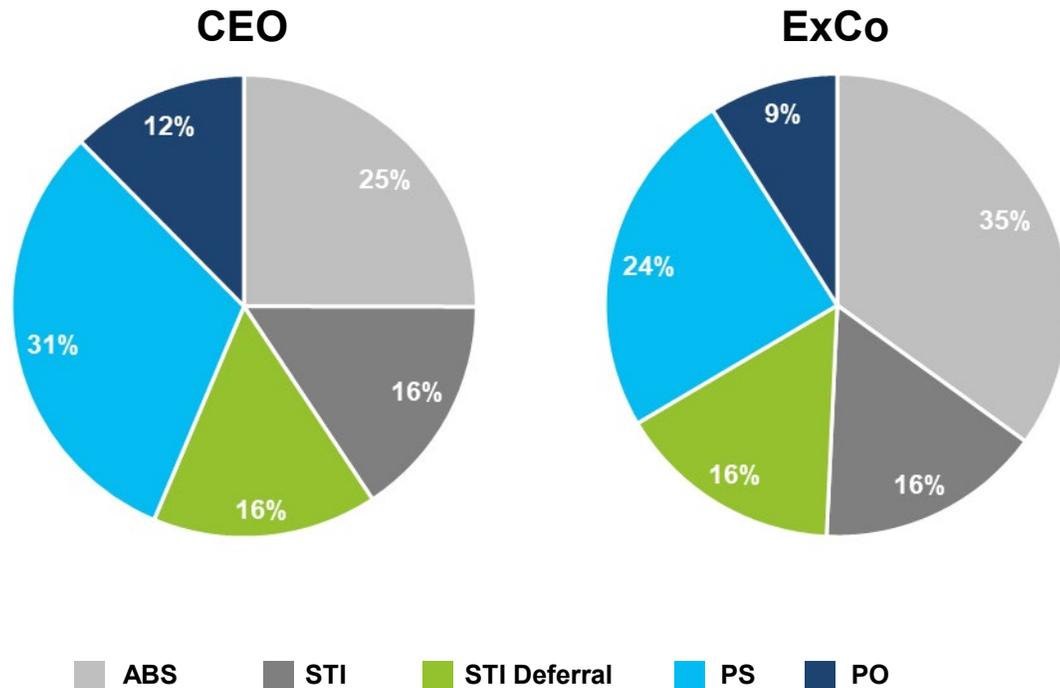
¹ As of 2024 this LTI performance objective will be replaced by construction demolition materials (CDM) which is defined as total volume of material recycled coming from construction, renovation, repair and demolition of houses, large building structures, roads, bridges, piers and dams.

EXECUTIVE COMMITTEE COMPENSATION

COMPENSATION MIX & MITIGATION FEATURES

The compensation system aligns pay with performance
without encouraging excessive risk taking or unintended behaviors

Compensation mix at target

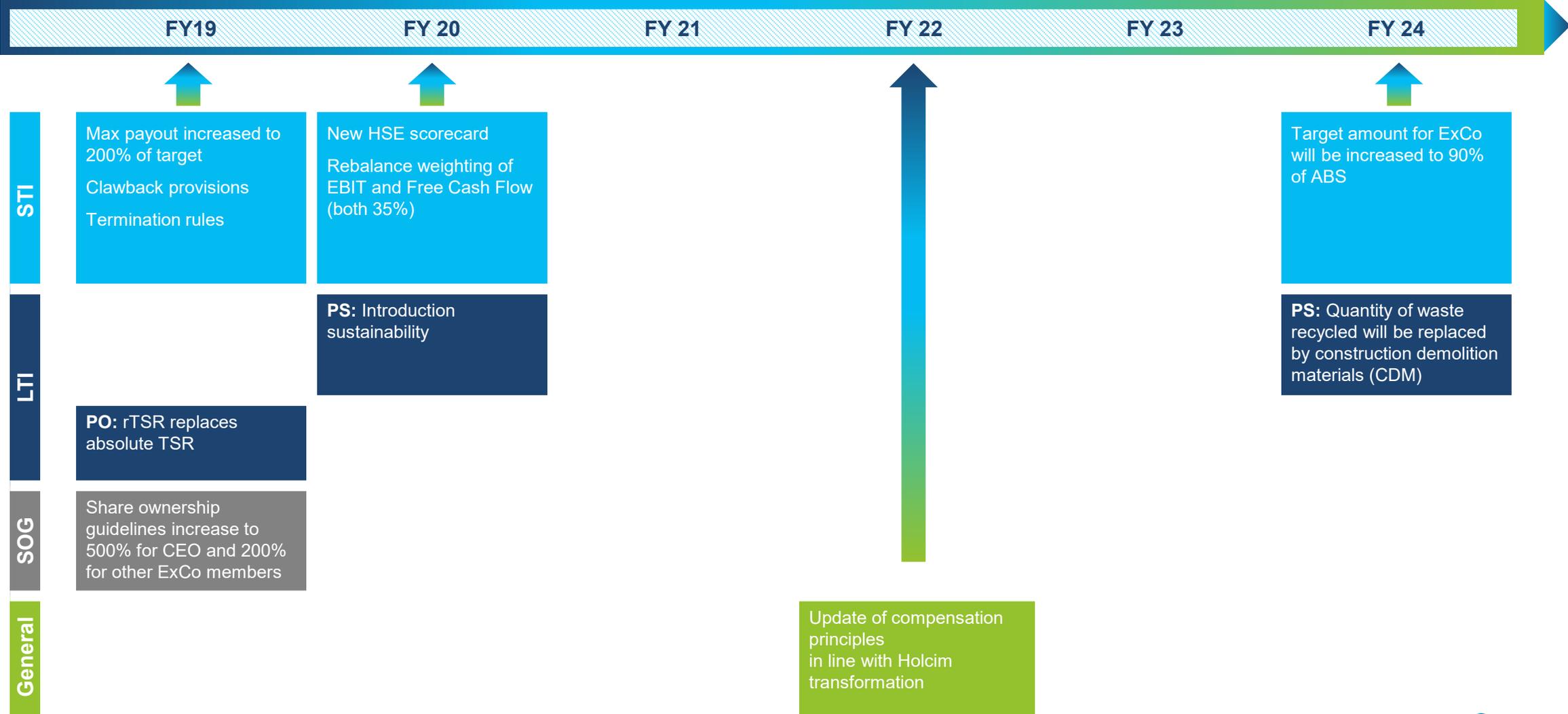


Mitigation features

- **Cap on incentives** (maximum potential at 200% of target)
- **Claw-back and malus provisions** in case of fraudulent behavior or financial restatement due to non-compliance with accounting standards
- **Shareholding requirements** of 500% of Annual Base Salary (ABS) for the CEO and 200% of ABS for the other members of the ExCo

EXECUTIVE COMMITTEE COMPENSATION

EVOLUTION OF THE COMPENSATION SYSTEM

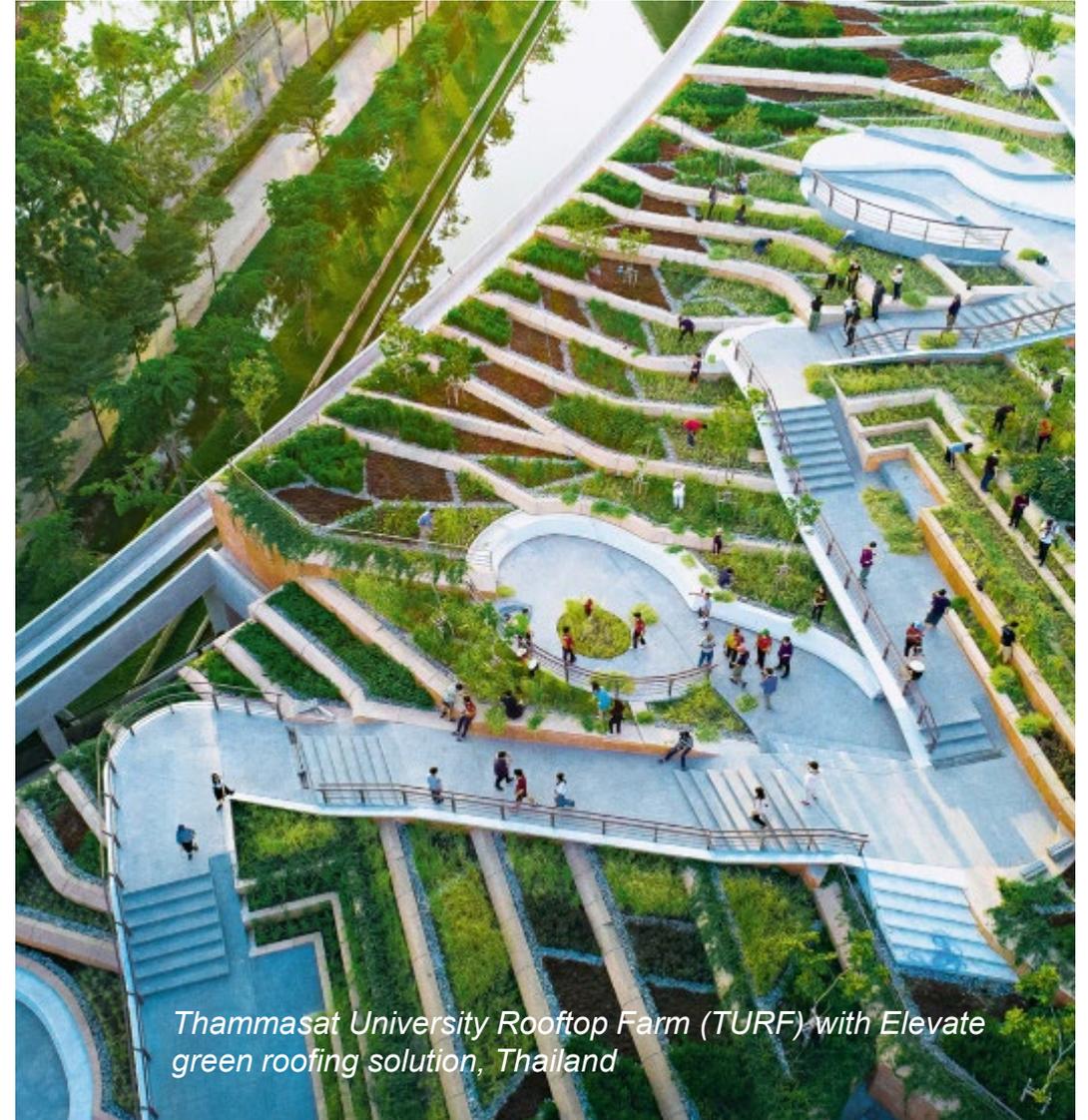


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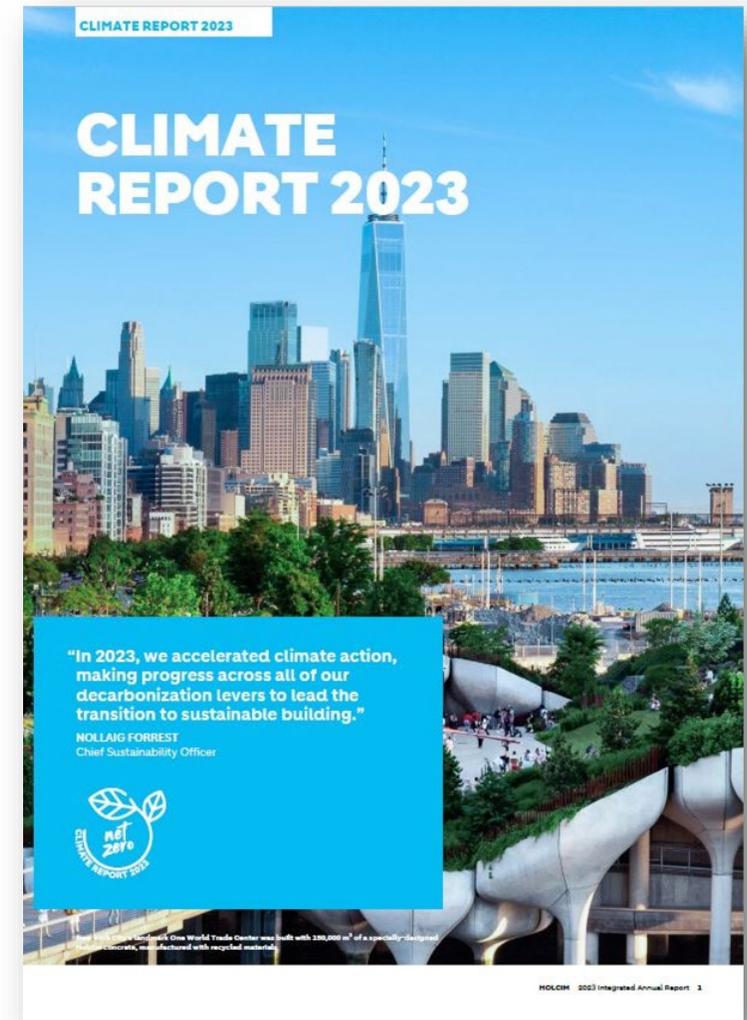


Thammasat University Rooftop Farm (TURF) with Elevate green roofing solution, Thailand

HOLCIM ACCELERATES CLIMATE ACTION

2023 HIGHLIGHTS

- CO₂ per net sales reduction of 20% in 2023, 3% reduction in CO₂ per tons of cementitious in 2023
- Upgrade of CO₂ targets, validated by the Science Based Targets initiative: upgrade of 2030 scope 1+2 targets to align with the latest SBTi criteria. Extended 2050 target coverage to include all 15 categories of Scope 3 emissions
- 6 CCUS projects in execution and partially funded by the EU innovation fund
- 8.4 million tons of construction and demolition waste recycled into new building solutions in 2023, on track to exceed 2025 target of 10 million tons
- CHF 2 billion investment in carbon capture, utilization and storage projects by 2030 to capture +5 million tons CO₂ per year
- Green Capex: CHF402m, on track to reach CHF500m in 2025
- Leading in ESG disclosures and reporting (EU taxonomy, Swiss Code of Obligations, TCFD, TNFD)
- Publication of third climate report, fully integrated in our Annual Report, giving shareholders a say on the company's climate strategy



LEADING THE WAY TO SUSTAINABLE BUILDING



BUILDINGS ACCOUNT FOR 37% OF GLOBAL EMISSIONS

10% UPFRONT CARBON
from materials and the construction phase

27% OPERATIONAL CARBON
from heating, cooling and powering

BECOMING A NET ZERO COMPANY



FOR A NET-POSITIVE FUTURE



Low-carbon formulation



Circular construction



Clean Energy



CCUS



Energy efficient systems: roofing to insulation



Green retrofitting: repair & renovation



Smart design



From volume to value

DECARBONIZING BUILDING

DELIVERED THROUGH STRATEGY 2025



GREEN OPERATIONS
Decarbonizing Holcim



BUILDING BETTER WITH LESS
Decarbonizing construction



CIRCULAR CONSTRUCTION
Building new from old



MAKING BUILDINGS SUSTAINABLE
Decarbonizing cities

ACCELERATING GREEN GROWTH

We are accelerating green growth across all our markets with industry-leading profitability and cash flow

EXPANDING SOLUTIONS & PRODUCTS

We are accelerating green growth across all our markets with industry-leading profitability and cash flow

LEADING IN SUSTAINABILITY

Sustainability at the core of our strategy, with 2030 and 2050 net-zero targets validated by SBTi for all scopes



CLIMATE



CIRCULARITY



NATURE



PEOPLE

HOLCIM STRATEGY 2025 – ACCELERATING GREEN GROWTH ON TRACK TO MEET OUR SUSTAINABILITY TARGETS

HOLCIM SUSTAINABILITY PERFORMANCE	2023 RESULTS	2025 TARGETS	IMPROVEMENT vs FY 2022
 CLIMATE & ENERGY KG CO ₂ NET / TON OF CEMENT	545	520 <i>LTI RELEVANT</i>	✓ -2.9%
 CONSTRUCTION DEMOLITION MATERIALS MILLION TONS	8.4	10	✓ +24.0%
 FRESHWATER WITHDRAWAL LITERS / TON OF CEMENT	-21%	-25% <i>LTI RELEVANT</i>	✓ -2.0%
 ECOPACT SHARE OF RMX SALES	19%	25%	✓ +6.7 pp
 GREEN CAPEX MILLION CHF	402	500	✓ +20.4%
 SUSTAINABLE FINANCE LINKED TO CLIMATE, WATER & SAFETY GOALS	40%	>40%	✓ +1.9 pp
 DIVERSITY % WOMEN IN SENIOR MANAGEMENT	21%	25%	✓ +0.8 pp

✓ ON-TRACK

SUSTAINABILITY PERFORMANCE HIGHLIGHTS 2023

GREAT PROGRESS ACROSS ALL OUR SUSTAINABILITY PILLARS

DECARBONIZATION

CO2 PER NET SALES

-20%

REDUCTION IN 2023

CO2 PER TON OF CEMENTITIOUS

2 to 4%

REDUCTION ON TARGET

CCUS

PROJECTS

6

CCUS PROJECTS IN EXECUTION

CO2 CAPTURED

5M

TONS PER ANNUM BY 2030

CIRCULARITY

CIRCULAR CONSTRUCTION

8.4, +24%

M TONS OF CDM RECYCLED

RECYCLING CENTERS

135

SITES IN OPERATION

NATURE

FRESHWATER WITHDRAWAL

298 (2022: 304)

L / FRESHWATER WITHDRAWN PER TON CEMENTITIOUS

BIODIVERSITY

64% QUARRIES

ASSESSED USING BIRS METHODOLOGY (+33% vs 2022)

PEOPLE

COMMUNITIES

25M

CH SPENT IN SOCIAL DEVELOPMENT PROGRAMS

DIVERSITY

21% (2022: 20%)

WOMEN IN SENIOR MANAGEMENT



SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

First company in its sector with 1.5°C aligned targets validated by SBTi across all scopes (1,2 and 3) up to 2050



Energy Transition Changemaker and Mission Innovation Net Zero Awards



European Union Innovation Fund



Circularity Lighthouse Award for ECOCycle technology



Advancing smart design with MIT PixelFrame project



Taskforce on Nature-related Financial Disclosures

Official Task Force member and early adopter in 2023



Partnership with International Union for Conservation of Nature



First place in Fast Company's best Workplaces for innovators 2023: Sustainability

NEXT LEVEL OF ESG TRANSPARENCY

ENHANCED TRANSPARENCY AND REPORTING IN THE 2023 ANNUAL REPORT



EU TAXONOMY

- Holcim has successfully finalized its **assessment of EU Taxonomy** and disclosure of **aligned figures**
- **Capex transition plan of 4.4bn CHF** by 2032 published



SWISS CODE OF OBLIGATION

- Reporting on **non-financial matters under the Art. 964 b of Swiss Code of Obligation**
- Dedicated disclosure available in Annual Report **for vote in the AGM**



SAY ON CLIMATE

- Holcim **3rd climate report** presented to its shareholders
- **First time it is fully integrated** in Annual Report
- **Aligned with TCFD** and first to adopt **TNFD** (Taskforce on Nature-related Financial Disclosures)

GROWING MULTI-BILLION BRANDS TO MEET CUSTOMERS' NEEDS LEADING THE TRANSITION TO SUSTAINABLE BUILDING

30% OF NET SALES FROM ADVANCED BRANDED SOLUTIONS IN 2023

ECOPlanet
The Low-Carbon Cement



A “2+ Billion CHF”
Brand

19% of Cement Net Sales

2022: 7%

ECO Pact
The Low-Carbon Concrete



A “1+ Billion CHF”
Brand

19% of Ready-mix Net Sales

2022: 13%

ECO Cycle



Leader in circular construction

8.4 Mt, +24% recycled

Construction Demolition Materials versus 2022

FUERTE **APASCO**



“1+ Billion CHF”
Brands

Flagship brands in Latin
America

OneCem



A “2+ Billion CHF”
Brand

Leading cement brand in
the US

ELEVATE



A “2 Billion CHF”
Brand

#1 most advanced system
selling roofing brand

in North America

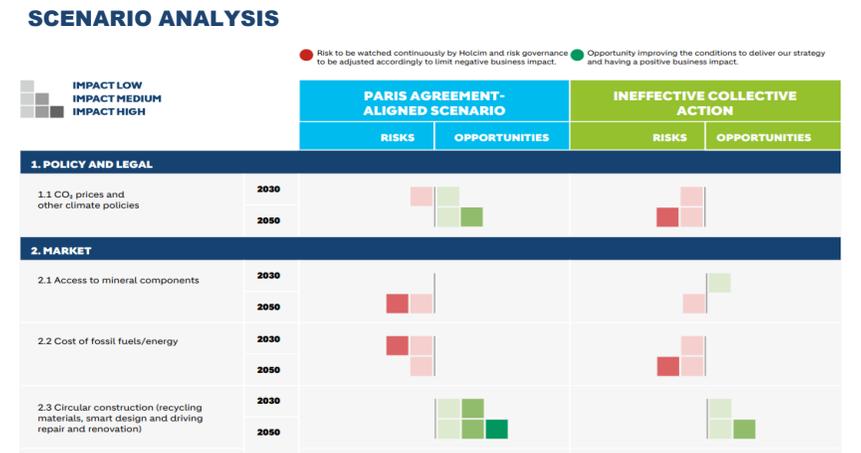
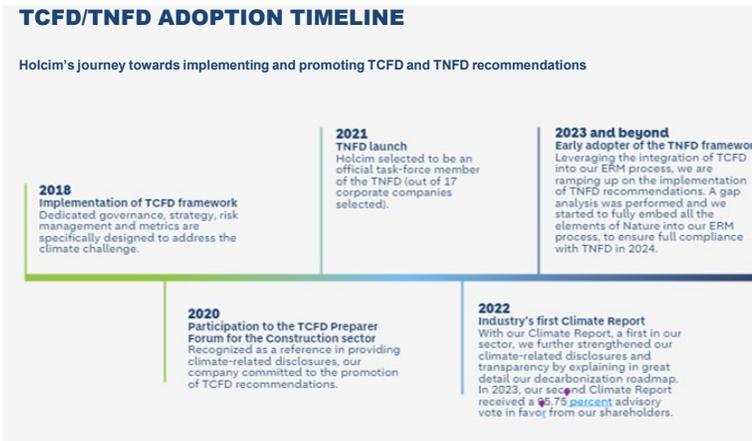
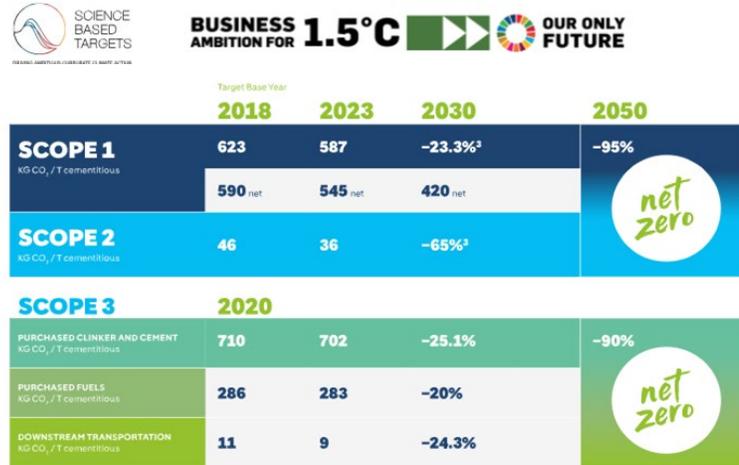
CLIMATE REPORTING FULLY EMBEDDED IN ANNUAL REPORT

ENHANCING HOLCIM'S CLIMATE RELATED DISCLOSURES

✓ We have further updated our 2030 and 2050 targets by:

- Upgrading our combined Scope 1 & 2 2030 targets to meet the latest SBTi validation criteria
- Extending our 2050 target coverage to include all 15 categories of Scope 3 emissions

✓ We have enhanced our CO2 disclosures by adding the scope 1 emissions per region as well as the renewable energy regenerated on site



AGM 2024

AGM SUSTAINABILITY PROPOSALS

Our AGM Sustainability Proposals

1) Shareholder vote on the Report on Non-financial Matters

- Shareholder vote required by the Swiss Code of Obligations as of 2024 on a broad set of non-financial information
- Advisory vote, aligned with our proven approach

2) Continuation of our Shareholder vote on the Climate Report

- As in the past two years, we are seeking shareholder support for Holcim's climate strategy
- Advisory vote
- In light of the strategic importance of climate to Holcim's strategy, we aspire to involve our shareholders closely in this topic by allowing them to express their opinion on our climate strategy specifically

SAY ON CLIMATE

HOLCIM PUBLISHED ITS 3RD CLIMATE REPORT FOR AN ADVISORY VOTE

- In 2023, our Chairman of the Board of Directors conducted extensive engagement activities on climate strategy and reporting with the Holcim shareholders
- Shareholders' feedback will be taken into consideration for continuous improvement of our climate strategy; Holcim will pursue its efforts to engage with shareholders on this matter and to further accelerate its decarbonization journey for the benefit of all stakeholders across its entire value chain, in a transparent way (see next slide for examples)
- The Board of Directors believes that shareholders should have a say on climate-related matters and is seeking the support of shareholders on its Climate Report in an advisory vote for the 3rd consecutive year
- The Board of Directors will approach climate change with utmost vigilance regardless of the outcome of this vote. The Board intends to provide details of the progress on our climate strategy to our shareholders on an annual basis
- The Board of Directors commits also to closely monitoring developments in the area of climate science to always be aligned with the latest science available and transparently communicate our progress on an annual basis
- Holcim's climate strategy and decarbonization roadmap is laid out in its 2023 Climate Report, aligned with the Task Force on Climate Related Financial Disclosures (TCFD) recommendations, which we have supported since 2017

The Holcim Climate Report is available at www.holcim.com/agm

SAY ON CLIMATE



SAY ON CLIMATE SHAREHOLDER ENGAGEMENT

Climate issues are addressed at the highest level of the organization by the Board of Directors and the Executive Committee, which have fully committed to transforming Holcim into the Global Leader in innovative and sustainable building solutions

The Chairman and Chief Executive Director with the members of the Executive Committee participate all year long in an open dialogue with shareholders and other stakeholders on Holcim's climate strategy. These meetings have provided an opportunity to discuss progress, receive input on disclosure improvements and receive feedback on our climate strategy

Taking into consideration the feedback received from our shareholders and other stakeholders' engagements conducted in 2023, we have further enhanced our disclosures:

- We updated our 2030 and 2050 net-zero targets by extending our 2050 target coverage to include all 15 categories of Scope 3 emissions
- We provided a breakdown for CO2 emissions by regions
- We newly implemented nature-related disclosures; through this process we are committed to transparently measuring, disclosing and tracking progress as we achieve our nature targets
- We provided a CCUS impact summary

SAY ON CLIMATE





HOLCIM