HOLCIM

COMPLIANCE POLICY

SCOPE

This Compliance Policy applies worldwide to all employees in all companies controlled by Holcim Ltd (Holcim). Holcim applies good faith efforts to apply this Policy or similar standards in affiliated companies over which it has no control.

THE HOLCIM COMPLIANCE PROGRAM

Holcim operates a risk-based and data driven compliance program designed and implemented to prevent, detect, and respond to compliance breaches as further described in this Policy (Compliance Program). The Compliance Program is principle based, consists of five elements, covers specific areas of risk and defines an organizational structure with clear roles and responsibilities. Its primary purpose is to ensure that the organization, its management, and its employees conduct business operations in strict accordance with applicable laws, regulatory requirements, internal policies, and accepted ethical standards.

Principles

Performance with integrity: Compliance with laws, regulations and the ethical standards outlined in the Holcim Code of Ethics is key to the sustainable success of Holcim. Performance and integrity go hand in hand at Holcim.

Top management commitment and culture of integrity: An integrity culture begins with leadership at the top of the organization. The commitment of the Board of Directors, the Executive Committee, and each leadership level below sets the tone for the standards of behavior that are expected, and those that are not tolerated. Holcim strives to foster a proactive culture of integrity, where employees at all levels understand their individual responsibility to act lawfully and ethically.

Personal accountability: Each Holcim employee is responsible for acting with integrity and has a duty to raise concerns, seek guidance, and contribute to a compliant and ethical work environment.

Independence and objectivity: The Compliance department operates as an objective, dedicated unit within the broader Legal and Compliance department (Compliance Function). To ensure operational independence, all Compliance personnel report exclusively through the Compliance chain of command within the Legal and Compliance department.

Zero tolerance approach: Holcim does not tolerate any violations of applicable laws, regulations, internal policies, and directives, especially the Holcim Code of Ethics. Any reports of compliance breaches will be subject to fair and consistent standards of investigation and remediation. Holcim strictly prohibits retaliation against anyone who has raised a concern in good faith.

Five Elements Program

The Compliance Program is structured in five elements as follows:

- Risk Assessment: The Compliance Program is based on a continuous, dynamic review of business risks, including risks arising from mergers, acquisitions, and new business activities. This enables the development of targeted controls to effectively mitigate identified risks.
- Controls: Consist of a framework of policies, directives, procedures, and internal controls, which are designed and implemented to mitigate identified risks.
- Training and Communication: Risk-based training and communication are delivered to employees to ensure their understanding of the risks, the controls, and their responsibilities.
- Monitoring and Reporting: The effectiveness of the Compliance Program is monitored and reported to executive management and governing bodies of Holcim. The program evolves continuously based on data analytics, testing results, lessons learned from audits and investigations, and changing business risks. A dedicated system is in place to provide a safe, anonymous and confidential environment in which anyone (internal employees or external parties) can raise concerns regarding Holcim's business practices.
- Organization and Governance: Holcim assigns roles, responsibilities, and sufficient resources to ensure the effective implementation of the Compliance Program.

Risk Areas in Scope

The Compliance Function applies the Compliance Program to the following risk areas, executing these responsibilities in conjunction with the business and other functions that have content ownership or control responsibility for those risk areas:

- Active and/or passive bribery or corruption;
- Artificial intelligence;
- Competition law;
- Conflicts of interest;
- Counter terrorism laws;
- Data privacy;
- Embezzlement/fraudulent breach of trust;
- Fraud, including accounting fraud and violations of financial reporting principles;
- Insider trading;
- Money laundering;
- Trade sanctions, terrorism designations, and export controls;
- Theft and misappropriation of corporate funds and property;
- Workplace retaliation against whistleblowers.

Other risk areas, such as for example cyber security, are subject to their own risk management programs.

Roles and Responsibilities

A clear and transparent organizational and functional structure with defined roles and responsibilities is fundamental to the effective and efficient implementation of the Compliance Program.

The Compliance Program operates within the "Three Lines of Defense Model":

- First Line of Defense: Holcim business and management own, implement and operate controls to ensure compliance with all applicable laws, regulations, internal policies, and directives.
- Second Line of Defense: The Compliance Function partners with business and management to identify and mitigate risks, monitors control effectiveness, and reports findings to executive management and governing bodies. It coordinates with other second line assurance providers such as Legal or Internal Controls.
- Third Line of Defense: Holcim Group Internal Audit and external auditors provide independent assurance on the effectiveness of the first two lines.

The following roles and responsibilities are of particular relevance for the Compliance Program:

Corporate level

Board of Directors: The Holcim Board of Directors has ultimate responsibility for corporate governance in accordance with the Swiss Code of Obligations. The Board of Directors has appointed the Audit Committee to support the Board of Directors in the performance of its supervisory duties as defined in the Audit Committee Charter.

Group Chief Executive Officer: The Group Chief Executive Officer is responsible for overall compliance at Group level and promotes a culture of integrity and zero tolerance within the Group.

Group Executive Committee: The Group Executive Committee is responsible for setting the tone from the top and leading by example, as well as for the organization, execution and supervision of the Group's business, which includes the implementation of the Compliance Program and the allocation of adequate resources.

Group General Counsel: The Group General Counsel is responsible for the management and oversight of the Compliance Function. The Group General Counsel is a member of the Group Executive Committee and participates in all Holcim Board of Directors and Audit Committee meetings.

The Group General Counsel has delegated responsibility for organizing and managing the Compliance Function to the Chief Compliance Officer, Head of Competition Law, and General Counsel Corporate and M&A.

Chief Compliance Officer: The Chief Compliance Officer (CCO) is responsible for the design and implementation of the Compliance Program across all designated risk areas, excluding competition law and insider trading. Furthermore, the CCO oversees the Code of Ethics and operates a group-wide whistleblowing and investigations program to address potential misconduct and ensure adherence to applicable laws and regulations.

The CCO reports to the Group General Counsel, and provides periodic and ad hoc reporting to the Group Executive Committee and Audit Committee of the Holcim Board of Directors. The CCO is supported by dedicated resources at Corporate level as well as at the Region and Country levels (see Section 'Region and Country levels').

Any employment-related disciplinary action against the CCO requires the prior approval of the Audit Committee to safeguard against potential retaliation.

Head of Competition Law: The Head of Competition Law is responsible for the design and implementation of the Compliance Program in the area of competition law. The Head of Competition Law reports to the Group General Counsel.

General Counsel Corporate and M&A: The General Counsel Corporate and M&A is responsible for the design and implementation of the Compliance Program in the area of insider trading. The General Counsel Corporate and M&A reports to the Group General Counsel.

Group Head of Internal Control: The Head of Group Internal Controls defines the internal control methodology to address operational risks that could have an impact on Holcim's assets, compliance with laws and regulations, fraud prevention, or the reliability of financial statements. With respect to the Compliance Program, the Head of Internal Controls supports the Chief Compliance Officer in defining and implementing control standards and remediating control deficiencies, thereby supporting compliance with laws, regulations, internal policies, directives, and procedures.

Group Head of Internal Audit: The Head of Group Internal Audit is responsible for managing the Group Internal Audit function, which performs a third line role to provide executive management and the Holcim Board of Directors with an independent, objective and risk-based assurance on the effectiveness of governance, risk management and control processes, including the effective implementation of the Compliance Program.

Ethics and Integrity Committee: The Ethics and Integrity Committee (EIC) is a cross-functional committee at Group level chaired by the CCO. The EIC supports the executive and supervisory oversight over the Compliance Program. The EIC has delegated authority for sanctions, embargoes and export controls to the Sanctions Board, and for speak-up reporting and internal investigations to the Investigations Board.

Region and Country levels

Executive Management: The Region Heads are members of the Group Executive Committee (see Section 'Group Executive Committee'). Country CEOs are responsible for the implementation of the Compliance Program at the Country level, including setting the tone from the top, fostering a culture of integrity, and providing adequate resources.

Region and Country Legal and Compliance Personnel: The Compliance Function at the Region and Country levels supports executive management in the implementation of the Compliance Program and monitors its operational effectiveness.

At Regional Level, the Compliance Function includes:

- The Regional General Counsels who have broad responsibility for Legal and Compliance matters in their Regions.
- The Regional Compliance Officers, with specific responsibility for supporting and monitoring the implementation of the Compliance Program in their Regions.
- The Area Compliance Officers, with specific responsibility for supporting and monitoring the implementation of the Compliance Program in designated areas (geographic or topical) of their Regions.

At Country Level, the Country General Counsels act by default as Country Compliance Officers and may delegate this role to other colleagues in the Country as agreed with their Region Compliance Officers.

DOCUMENT CONTROL	
Approved by	Group Legal and Compliance
Related Policies, Directives and MCS	Code of Ethics Anti-Bribery and Corruption Policy Conflict of Interest Directive SpeakUp and Investigations Directive Third Party Due Diligence Directive Fair Competition Directive Commercial Documentation Directive Strategic Social Investment, Charitable Sponsorships and Donations Directive Terrorism and Organized Crime Directive Code of Ethics for Suppliers Sanctions and Export Controls Directive General Data Protection Directive Data Retention and Deletion Directive Gifts, Hospitality, Entertainment and Travel Directive Insider and Management Transaction Directive Group Delegated Authorities Minimum Control Standards Framework
Other supporting documents	

VERSION CONTROL			
Version Number	Issuance Date	Author	Summary of Changes
Version 1.0	July 20, 2015	Xavier Dedullen, Group General Counsel	
Version 2.0	March 4, 2020	Keith Carr, Group General Counsel	Overhaul to implement new governance standards for Compliance Program and Function.
Version 3.0	August 1, 2026	Lukas Studer, Group General Counsel Christoph Harler, Group Chief Compliance Officer	Periodic update.