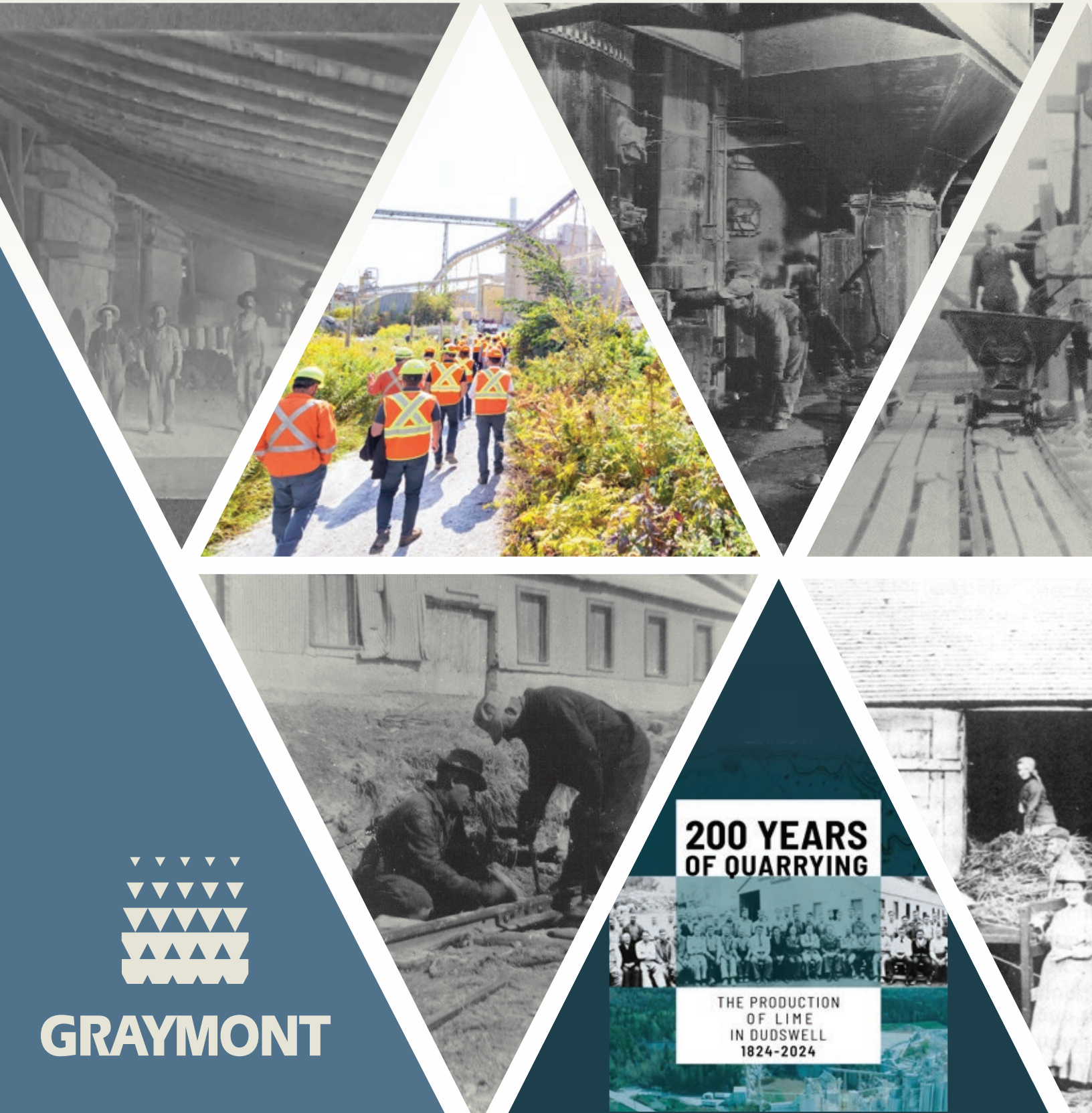


SUSTAINABILITY REPORT 2024



GRAYMONT

200 YEARS
OF QUARRYING

THE PRODUCTION
OF LIME
IN DUDSWELL
1824-2024



REPORT SCOPE

The 2024 Sustainability Report summarizes the sustainability performance of Graymont Limited and its subsidiaries (“Graymont”). Highlighted on the cover of this year’s document is the venerable Marbleton Quarry and Lime plant in Dudswell, Quebec. In 2024, Marbleton achieved a milestone of 200 years of operation, making it one of the oldest lime-production facilities in North America. The acquisition of Marbleton in 1949 marked the founding Graham family’s entry into the lime industry, and today, the plant continues to be a cornerstone of Graymont’s North American operations. We invite you to read more about the Marbleton story in the ‘Community Relations’ section of this report — and how engaging in meaningful ways with our communities helps facilitate enduring mutually beneficial relationships.

From a sustainability perspective, the Company’s global lime and limestone operations constitute the largest portion of its economic, environmental, and social impacts. In this report, the data and information contained in the ‘Environment and Climate Change’ section relate primarily to the lime operations. Comparative data and information in the ‘Workforce Culture’ and ‘Community Relations’ sections represent all company-wide operations. Discussion, data, and information contained herein relate, with noted exceptions, to the 2024 calendar year. Data is also provided, again with noted exceptions, for 2020 through 2023, encompassing our rolling five-year reporting parameters. References for 2004 and 2020 are included as these are the established baselines for specific key performance indicators.

Graymont holds an equity interest in Grupo Calidra. However, this report does not include data and information related to Calidra.

Graymont’s 2025 report is slated for publication in April 2026.

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ABOUT GRAYMONT

Graymont is the reliable global leader for essential calcium-based solutions. Headquartered in Canada, it serves markets throughout North America and Asia Pacific. Graymont holds an equity interest in Grupo Calidra, the largest lime producer in Latin America. Professionally managed and family-owned, the Company has been in operation for more than 75 years. Graymont aims to be the preferred supplier, employer, and partner of choice wherever it operates. Our products are essential in addressing many of today's most pressing environmental issues while supporting vital industrial processes and agricultural needs. Applications include the purification of air and water, and the production of an array of items and materials essential to a modern economy, such as paper, glass, steel, and assorted other metals.

WHAT WE VALUE

Our success requires both individual effort and teamwork in accordance with our shared Graymont values.

- **Integrity**
We always do the right thing.
- **Respect**
We respect:
 - the right of every individual to a safe workplace;
 - the cultures, customs, and values of all people;
 - the sustainability objectives of society; and
 - our shareholders' capital.
- **Teamwork**
Effective teams can better solve complex problems.
- **Innovation**
There is always a better way to do things.
- **Excellence**
Whatever we do, we strive to do it well.
- **Long-Term Perspective**
We take a long-term perspective around decisions.
- **Accountability**
We honour our commitments.

GRAYMONT'S MISSION

Deliver essential calcium-based solutions to meet the world's changing needs.

OUR VISION

World Class in Everything We Do

- **Safety**
We operate safe, clean, and orderly facilities where everyone shares a strong commitment to an injury-free workplace.
- **Customers**
We are committed to exceeding our customers' needs by reliably delivering quality products and services.
- **Communities**
We proactively develop and maintain relationships of mutual support with our neighbours and others for the long-term success of Graymont and our communities.
- **Environment**
We are dedicated to improving our environmental performance.
- **Value Creation**
We continuously optimize our processes and activities to deliver increased value to all stakeholders.
- **People**
We have developed a talented team of engaged and empowered individuals, collaborating to deliver world-class performance.



WHAT WE DO

Calcium is an essential mineral — and the common denominator of Graymont’s entire product offering, from limestone and lime to more complex solutions using high-purity lime and precise blends of calcium compounds.

Lime, Graymont’s core product, is a versatile substance that has long been indispensable for vital industrial processes and applications. More recently, lime has become an essential solution for addressing many complex environmental issues and challenges, both naturally occurring and caused by human activity.

The word “lime” refers to products derived from burnt (calcined) limestone. Limestone is a naturally occurring and abundant sedimentary rock composed of high levels of calcium and/or magnesium carbonate and/or dolomite (calcium and magnesium carbonate), along with small amounts of other minerals. It is extracted from quarries and underground mines worldwide. Once extracted, the stone goes through a crushing and screening process to create the proper sizes of products required for various applications. The stone is then fed into a kiln, heated at extremely high temperatures, typically around 900°C (1650°F). The intense heat triggers a chemical reaction that transforms limestone into lime.

At this stage, lime is called quicklime. Water can then be added to produce hydrated lime.

Graymont is committed to developing innovative, engineered calcium-based solutions to support our customers in decarbonizing their supply chains. Introducing GRAYBOND™ — the first product in our new line of engineered solutions, scheduled for release in 2025. This customizable, calcium-based binder, can effectively replace traditional cement. This innovative product not only offers customers improved supply chain reliability, it also reduces the carbon footprint of various applications.

You can read more about the launch of the GRAYBOND™ product family in this report’s ‘Environment and Climate Change’ section.

TYPICAL APPLICATIONS FOR CALCIUM-BASED SOLUTIONS

Environment:

Acid rain reduction, environmental rehabilitation, water and sewage treatment, animal waste treatment, flue gas treatment, industrial sludge and petroleum waste treatment, and acidic drainage treatment.

Agriculture:

Soil pH, soil conditions improvement, and dairy and poultry feeding supplements.

Food production and conservation:

Sugar, dairy, glue, and gelatin, and by the baking industry.

Building construction:

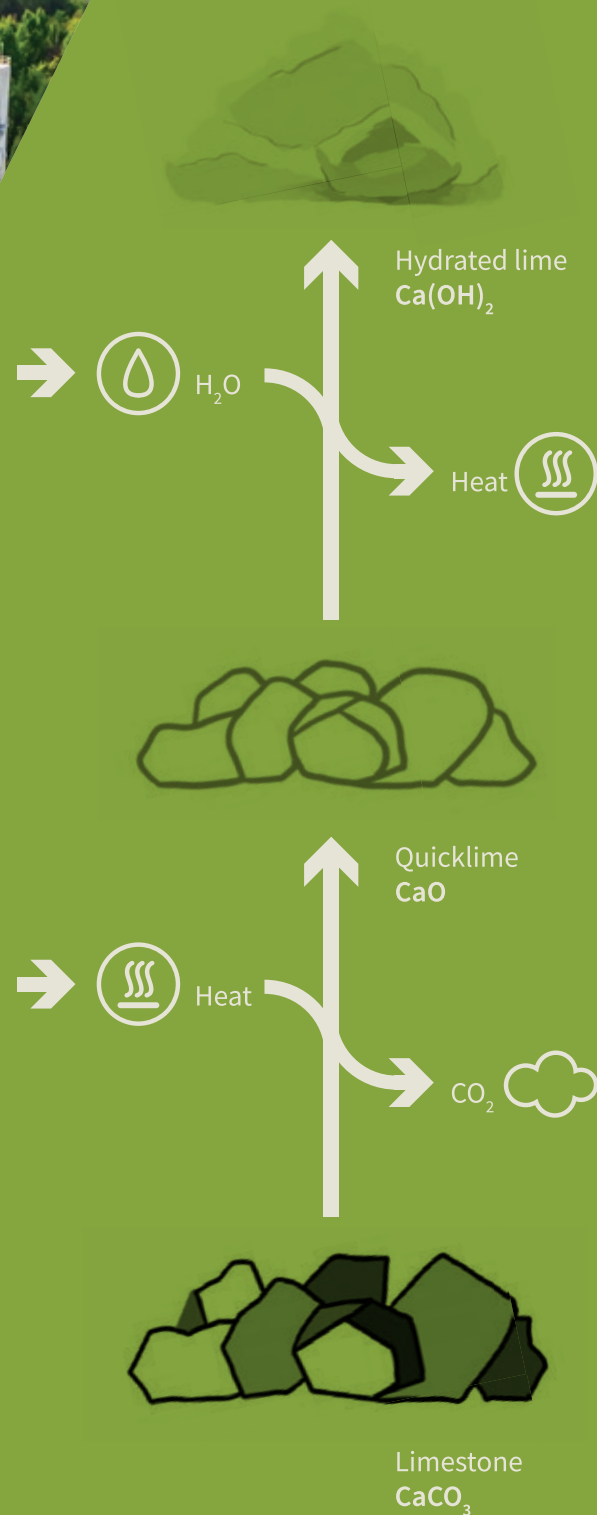
Mortar, plastering, restoration, whitewash, soil stabilization, and asphalt treatment.

Mining:

Soda ash, copper, zinc, nickel, gold, and uranium.

Industry:

Steel, alumina, glass, pulp and paper, and oil and gas production.



Lime Production Process

A WORD FROM THE CEO

The year 2024 marked a pivotal chapter in Graymont's history. We achieved significant milestones, introduced transformative innovations, and made meaningful strides in sustainability — all while staying true to our vision of being world-class in everything we do.

These accomplishments reinforce our solid foundation for building a more sustainable future.

A prime example of this progress is the launch of **GRAYBOND™**, a groundbreaking lower-carbon cementitious binder designed for the construction and mining industries. With the ability to replace traditional cement and reduce carbon emissions by up to 70%, GRAYBOND™ exemplifies how we are innovating to meet the decarbonization challenges of our time.

Its commercial rollout, scheduled for 2025 from three full-scale production sites — **Superior, WI, US, Tacoma, WA, US and St-Marc, QC, CA Plants** — highlights our belief that sustainable progress and operational excellence go hand in hand.

Aligned with this innovation, we embarked on a **comprehensive global branding initiative** to reflect Graymont's leadership in the lime industry and our emergence as a worldwide provider of low-carbon, calcium-based solutions. Calcium is an essential mineral and the common denominator that is the foundation of Graymont's entire product offering, from limestone and lime to more complex solutions using high-purity lime and calcium compounds.

This effort, which included several consultative sessions with internal and external stakeholders, resulted in a refreshed home page and the upcoming launch of a new state-of-the-art website designed to showcase the dynamism and innovation driving Graymont's growth. This initiative strengthens our brand to reflect our expanded mission: "**Deliver essential calcium-based solutions to meet the world's changing needs.**"

Central to this branding initiative is our focus on reliability, a value validated by customers who described Graymont as "the reliable global leader in calcium-based solutions for today and tomorrow" in a recent survey. Their feedback reinforces our dedication to meeting stakeholders' evolving needs while

maintaining the trust we have earned over more than 75 years. Together, GRAYBOND™ and our redefined brand distinguish Graymont as a trusted partner for customers working to decarbonize their supply chains and adopt sustainable practices.

As we advance our vision for the future, we remain deeply rooted in our history. This year, we celebrated the **200th anniversary of lime production at our Marbleton Plant** in Quebec's Eastern Townships. Acquired in 1949, Marbleton laid the foundation for Graymont's evolution into a global industry leader. On September 11, 2024, we hosted an event at the site, welcoming our Board of Directors, colleagues, and neighbours. During the celebration, Board Chair Anthony R. Graham remarked, "It is from this very location that our business expanded across Canada, North America, and, now, large swaths of the Asia-Pacific region. It all started right here. What's more, Marbleton remains a cornerstone of Graymont's operations to this day!"

Member of the Quebec National Assembly for Mégantic, François Jacques, rose in the legislative chamber to recognize the contributions the plant has made as a major employer and economic engine for more than two centuries. The legacy of Marbleton underscores the importance of meaningful engagement with the communities where we operate. This commitment forms the foundation of our vision for sustainable growth and demonstrates how our history shapes our future.

The **Graymont Carbon Reduction Fund (GCRF)**, which supports grassroots projects that protect the environment and promote responsible resource use, is one of our impactful community programs. Now in its third year, the program has supported numerous successful projects. These include planting thousands of shrubs and trees to restore native vegetation, installing solar heating and lighting at a school and community pool near our **Galong** and **Mole Creek Plants** in Asia Pacific (APAC), and funding the Townsend Tree Board in Montana to plant trees near our **Indian Creek Plant** in North America (NA). In Alberta, the Community Cruisers Bike All Winter program encouraged residents near our **Exshaw Plant** in North America (NA) to embrace sustainable transportation year-round.

You can learn more about the GCRF recipients, project progress, and this year's recipients on pages 50-55.

Building on the results of the global safety culture assessments conducted in 2023, Graymont rolled out major initiatives to boost organization-wide safety performance. Among the new programs launched were Supervisory Skills Development and the Foundational Safety Project in Asia Pacific (APAC). We conducted a record number of safety audits this year to ensure our sites continually meet Graymont's Health & Safety standards. Across the organization, we saw improvements in our safety metrics, including reductions in reportable and lost-time incidents and a reduction in the severity of those incidents. A reduced incident severity rate relates to fewer lost and restricted workdays and reflects our proactive approach to lowering workplace risks. A significant increase in recorded safety interactions among employees also signifies our ongoing efforts to foster a strong safety culture.

We also piloted a digital safety platform for improved document control and routine reporting, demonstrating significant value at our **Pleasant Gap Plant** in NA. This platform will be rolled out across North America in 2025 and Asia Pacific in 2026.

In tandem with health and safety, our focus on sustainability continues to shape the decisions we make. By developing low-carbon products, supporting a wide range of industrial, construction, and agricultural applications, and achieving progress in reducing our carbon footprint, Graymont is determined to contribute to a decarbonized economy. In 2024, we completed 25 additional stack tests, bringing the total completed from Q4-2018 to 215. Our 99.5% passing grade (one failed) from six years of testing reassures us that our pollution abatement equipment is dependable.

We remain steadfast in our commitment to decarbonization by 2050. In addition to implementing fuel-switching initiatives across our plants, we are investigating additional approaches for reducing CO₂ emissions.

Recognizing exceptional accomplishments in health and safety, environmental stewardship, and community engagement, we presented the **inaugural William C. Graham Awards** this year. Named after the late William C. Graham, a distinguished

board member and champion of sustainability, these awards highlight the outstanding efforts of our teams.

This year's recipients, honoured for their stellar performances during the 2023 calendar year, are:

- **Health and Safety Award:** Riverton, Queensland, Australia
- **Environmental Stewardship Award:** Green Bay, Wisconsin, United States
- **Community Engagement Award:** Bedford, Quebec, Canada

For more details about the award-winning actions at these sites, please visit pages 62 and 63.

As we build on these achievements, we are committed to fostering sustainability across all facets of our business. From developing low-carbon products to supporting local communities through the GCRF, we are working to reduce our environmental footprint while promoting responsible resource use. These efforts are complemented by significant investments in safety culture, enhanced by new training programs and digital tools to improve reporting and inspections.

Looking ahead, we are embracing the challenges of decarbonization, environmental stewardship, and community well-being as opportunities to lead with integrity, innovate with purpose, and grow responsibly.

Thank you for being part of this journey.



Stéphane Godin
President and Chief Executive Officer



CORPORATE GOVERNANCE AND ACCOUNTABILITY

Central to Graymont's corporate philosophy is a long-term approach to business, built on a solid commitment to sustainable growth and strict adherence to responsible environmental, workplace, and operating practices. This philosophy is evident in actions taken at every level of the Company, from the Board of Directors and the Strategic Leadership Team (SLT) to managers, supervisors, and front-line employees throughout the organization.

Board Oversight

The fundamental objective of Graymont's Board of Directors is to create shareholder value. To that end, the Board recognizes that, in addition to delivering sustained profitability, the Company must maintain a high level of health and safety, environmental, and social performance.

In accordance with that underlying objective, and in keeping with the Board's governance responsibilities, six permanent Board Committees oversee specific aspects of the business considered crucial to Graymont's long-term viability. They include the Environment, Health, Safety and Community Engagement Committee (EHSCE); the Employee Retirement and Health Benefits Committee; the Talent and Compensation Committee; the Resources and Reserves Committee; the Audit and Finance Committee and the Legal and Risk Management Committee. The EHSCE Committee, whose function is most relevant to this report, exercises due diligence by closely monitoring performance in those four vital areas and reporting back to the full Board on its activities and observations.

Strategic Leadership Team

The Board, in turn, holds management — in particular the SLT — accountable for the responsible day-to-day conduct of the business.

Led by the President and Chief Executive Officer (CEO), the SLT also includes the Vice President and Chief Financial Officer; the Presidents of North America and Asia Pacific; the Vice President, General Counsel, and Corporate Secretary; the Vice President and Chief Information Officer; the Vice President and Chief People Officer; as well as the Vice Presidents for: Corporate Affairs, Environment and Sustainability; Corporate Development; and Technical Services.

The responsibilities of the SLT also extend to the development and implementation of a broad strategy that reflects Graymont's world-class vision.

The world-class vision aims to drive continuous improvement in six vital areas:

SAFETY
CUSTOMERS
COMMUNITIES
ENVIRONMENT
VALUE CREATION
PEOPLE

A Responsibility Shared by All

In summary, from an organizational perspective, accountability for sustainable development rests with focused management and leadership at the local, regional, and corporate levels while encompassing our One Graymont culture. Graymont uses an annual performance review process that is integrated at all levels of management, to ensure goals are set in accordance with corporate strategy and that we move forward and drive continuous improvement. However, the Company's strong commitment to corporate social responsibility transcends divisional, departmental, and hierarchical boundaries. There is a fundamental expectation within Graymont that all employees share the responsibility for developing and maintaining a sustainable organization.



CODE OF BUSINESS CONDUCT AND ETHICS

Graymont's commitment to operating with integrity and according to the highest ethical standards is an integral part of the foundation on which we are building a world-class organization. All Graymont employees, officers, and directors must adhere to the standards that our Code of Business Conduct and Ethics sets.

In addition, Graymont maintains an Ethics Reporting System, managed by an independent third-party provider, which allows employees to report alleged violations of the Code on an anonymous and confidential basis. Graymont's Code of Business Conduct and Ethics is available on our website: www.graymont.com/en/about-us/mission-vision-values

ABORIGINAL, FIRST NATIONS, AND INDIGENOUS PEOPLES POLICY

Graymont recognizes that collaboration with First Nations, Aboriginal, and Indigenous communities is essential for the realization of our mission and world-class vision. We strive to build and maintain effective long-term relationships based on trust and respect that are mutually beneficial. Our Aboriginal, First Nations, and Indigenous Peoples Policy sets out the guiding principles of this commitment and outlines focus areas for mutual value-creation opportunities.

Graymont's Aboriginal, First Nations and Indigenous Peoples Policy is available on our website: www.graymont.com/en/sustainability/aboriginal-first-nations-and-indigenous-peoples-policy

WORKFORCE CULTURE

OUR COMMITMENT TO OUR WORKFORCE

At Graymont, we value the role workforce culture plays in our success, and we continue to invest in advancing it. Our culture is a dynamic blend of innovation, collaboration, and unwavering commitment to our shared values. This section celebrates the spirit that drives our global team, showcasing programs and initiatives that empower our people and foster a thriving, inclusive environment.

From opening a new regional office in Brossard, Quebec, CA — designed to inspire collaboration and community — to the evolution of our Inclusion and Diversity strategy, we are taking bold steps to ensure every employee feels valued and supported. Our consistent focus on safety — whether through the global “Be Safe... Play it Smart” campaign, the novel and innovative Safety Challenge, and tailored safety culture initiatives — demonstrates our dedication to protecting the well-being of our teams, both on and off the job.

We are equally committed to fostering professional growth and lifelong learning. Programs like the Global Frontline Leader Program and the Competency Development Framework are empowering employees to realize their potential and chart clear paths for career advancement. Additionally, our Educational Assistance initiative supports employees and their families in pursuing academic dreams, reinforcing our belief in education as a catalyst for growth.

Engagement remains a key component of our workforce culture. By proactively inviting employee input through initiatives like the Employee Listening Program, we continuously improve our workplace experience. Notably, 2024 saw record participation in our engagement survey, with significant gains in key areas like collaboration, well-being, and safety. Coupled with our innovative wellness challenges and leadership programs, these efforts solidify Graymont as a place where employees can thrive both personally and professionally.

The following pages offer a glimpse into the heartbeat of Graymont — our people. Through the stories and achievements highlighted here, we hope to inspire pride and a sense of belonging among team members while reinforcing our commitment to excellence.





SAFETY CULTURE ASSESSMENTS FOSTER CONTINUOUS GROWTH

Throughout 2024, Graymont maintained a strong focus on safety, using insights gained from safety culture assessments conducted in 2023 to develop location-specific strategies to foster continued growth in its safety culture.

The North American initiatives in 2024 were strategically aligned with the Company's operational excellence efforts to ensure synergy with other similar investments in each site's safety journey. This included the rollout of a digital platform at our **Pleasant Gap Plant**, which has enhanced the hazard identification process and increased employee engagement. When an employee recognizes a hazard, it can be reported directly within the digital platform with a picture attached. Then, a notification is sent directly to the applicable supervisor. If the issue can't be corrected immediately, the supervisor assigns the work using the digital platform, providing employees with real-time access to the corrective actions. This safety platform has increased engagement in safety at all levels.

Pleasant Gap employees are also actively recognizing hazards and reporting them as *Near Misses* or *Good Catches*. Still, more importantly, it has increased the number of *Safety Interactions*, which are the crucial follow-up conversations between employees and their supervisors regarding observed behaviours. These facilitate open discussions to understand how an employee's behaviour either exemplified proper risk mitigation or failed to recognize risk. Whether the interaction provides positive reinforcement or requires a more constructive coaching session on ways to improve, these discussions are critical to maintain long-term reduction in the risk to our employees and advance our safety culture.

Graymont employees aren't the only ones using the digital platform. It is also available for contractors and visitors. If they find a hazard while on-site, they can scan a QR code at a designated location in the plant. This QR code will take them to the reporting issues section of the digital platform, where they can submit their issue. Once submitted, our supervisors receive a real-time notification and can assign the work. As a result, we've seen more engagement in hazard reporting from our contractors and visitors. This platform will be rolled out across North America in 2025 and Asia Pacific in 2026.

Graymont also continues to advance its Safety Culture Project in APAC, primarily through implementing two major strategic initiatives. The first is to deliver the Foundational Safety Project, which aims to enhance the consistency, management, and verification of Graymont Safety Standards training and competency across the region.

The second initiative requires every APAC site to select and implement an action plan addressing one of the opportunities for improvement identified in the recent safety culture assessments. Both efforts were launched in 2024, with a full roll-out to be completed in 2025.

These initiatives are complemented by other new and existing safety-related programs, including our signature Safety Challenge, improvements to contractor oversight, and weekly region-wide, cross-functional sharing of safety learnings and developments.



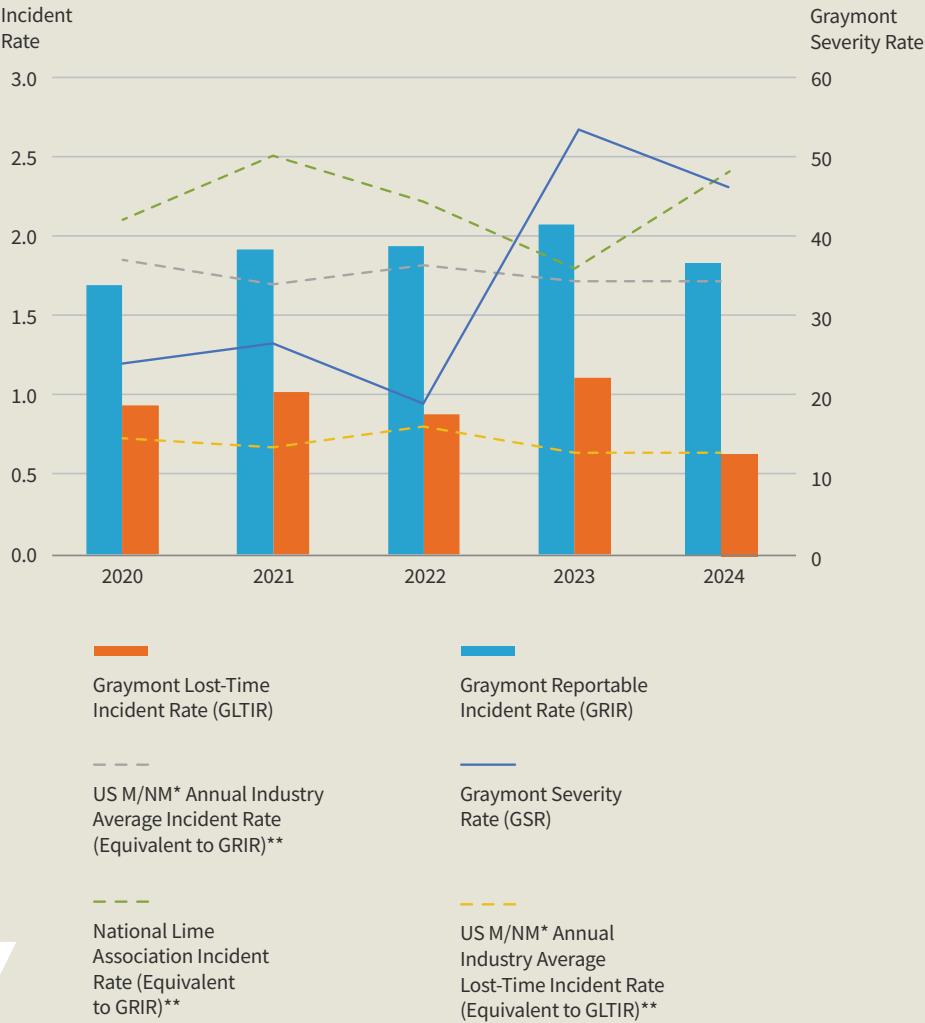


2024 SAFETY PERFORMANCE

Graymont’s commitment to safety continues to drive measurable improvements, as demonstrated by significant reductions in our 2024 safety performance metrics, including reportable incidents, lost-time incidents, and severity rates.

The benchmark Graymont Reportable Incident Rate (GRIR) for 2024 decreased from 2.06 to 1.80, while the Graymont Lost-Time Incident Rate (GLTIR) decreased from 1.15 to 0.66. Our Graymont Severity Rate (GSR) decreased from 52.91 in 2023 to 46.20 in 2024.

GRAYMONT SAFETY PERFORMANCE



Graymont Lost-Time Incident Rate (GLTIR)

Graymont Reportable Incident Rate (GRIR)

US M/NM* Annual Industry Average Incident Rate (Equivalent to GRIR)**

Graymont Severity Rate (GSR)

National Lime Association Incident Rate (Equivalent to GRIR)**

US M/NM* Annual Industry Average Lost-Time Incident Rate (Equivalent to GLTIR)**

* M/NM - Metal / Nonmetal



NEAR MISSES AND GOOD CATCHES

At Graymont, advancing our safety-culture maturity remains at the forefront of our operations. Encouraging employees to report occurrences like *near misses* and *good catches* is integral to this effort. A *good catch* is a situation where a potential hazard is identified and resolved before causing harm, while a *near miss* is an incident that does not result in injury. These reports, driven by workplace conditions and employee behaviours, allow us to identify and address risks proactively, preventing potential injuries.

In 2024, the number of reported *near misses* and *good catches* remained steady, with a marginal year-over-year increase of just over 1%. While that change pales in comparison to the prior year’s robust 25% increase, we believe a leveling off in the number of reported occurrences reflects improved consistency in reporting as well as ongoing progress in identifying and mitigating hazards.

The sustained level of reporting reflects Graymont’s continued commitment to fostering a culture where safety is a shared responsibility. Combined with the strong participation in safety initiatives, it underscores the dedication of our workforce to adopt the right behaviours while maintaining a safe and productive environment.

Graymont remains steadfast in its pursuit of safety excellence, and we will continue to support our teams with the requisite tools, training, and initiatives to enhance hazard awareness, reporting and mitigation efforts.

NEAR MISSES AND GOOD CATCHES

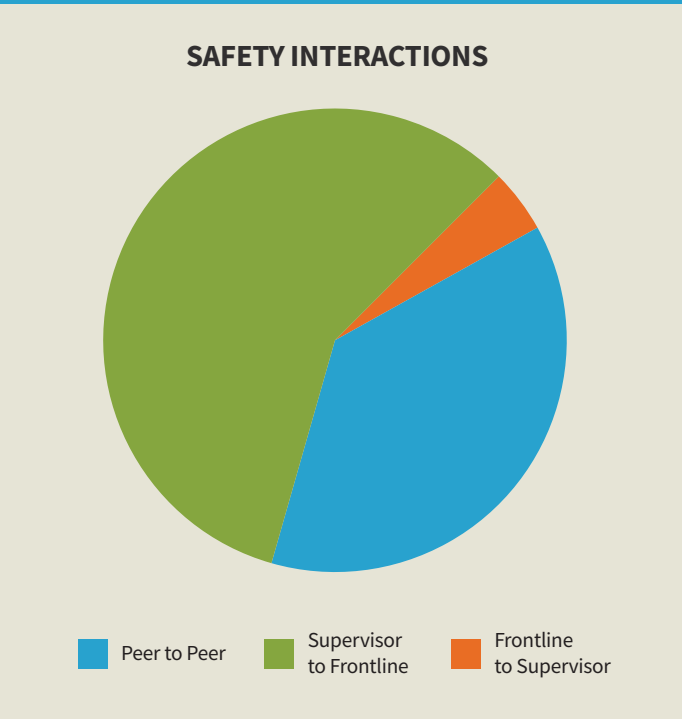


TRACKING SAFETY INTERACTIONS

Graymont’s commitment to fostering a strong safety culture continues to gain traction, as demonstrated by a significant rise in the Company’s *tracking safety interactions* (TSI) metric. This year, employees recorded an impressive 10,224 safety interactions, a 57% increase over 2023’s total of 6,507. Since the introduction of the formalized tracking system in 2021, the consistent year-over-year growth highlights a proactive shift in how employees approach safety.

Safety interactions are candid conversations about health and safety behaviours, encompassing positive reinforcement and improvement opportunities. These interactions, whether peer-to-peer, supervisor-to-frontline, or frontline-to-supervisor, are meticulously logged into the TSI database. This system encourages open dialogue, promotes better safety practices, and supports corrective actions when needed.

Beyond numbers, these interactions are mapped to a Safety Culture Maturity Model, providing valuable insights into how the organization collectively identifies, communicates, and mitigates risks. By monitoring trends and patterns, the model helps Graymont assess its evolving safety culture and forecast potential challenges.



The substantial 2024 increase in safety interactions underscores the commitment of Graymont employees to prioritize safety in their daily activities. Each interaction reflects a moment where someone paused to observe, discuss, and support safer behaviour — an indicator of a maturing safety mindset across the organization.

Graymont remains committed to using the TSI system not only as a metric but also as a tool to build trust and accountability. As employees continue to engage in meaningful safety conversations, the Company takes another step forward in embedding safety as a shared responsibility and a cornerstone of its operational excellence.



BE SAFE... PLAY IT SMART

Graymont has taken an inclusive approach to safety, designed to foster a culture that emphasizes teamwork and personal responsibility. The established “Be Safe... Play it Smart” poster campaign perfectly demonstrates how the Company has successfully integrated safety messages into everyday life. This initiative extends from the workplace to the employees’ homes and personal lives.

This initiative also demonstrates a clear commitment to employee well-being that goes beyond simple regulatory compliance, to create a strong, ongoing conversation and awareness about safety. In response to positive feedback from employees, Graymont is continuing with a refreshed poster campaign in 2025.

HEALTH & SAFETY AUDITS

A record number of health and safety audits were conducted across the Company's global operations in 2024. Although safety conformance audits are already well-established in North America and New Zealand, the practice of measuring performance against our corporate standards was extended this year to Australia.

Our safety audits are designed to help establish, implement, and maintain a uniform process for evaluating safety conformance at plants throughout our growing network. Additionally, the audits are an essential tool for gathering meaningful employee feedback, helping the Company uphold its commitment to continuous improvement in safety and operational excellence.

Safety Conformance Audits were carried out at 14 of the Company's production facilities during 2024.



SIGNATURE SAFETY CHALLENGE ADDS GLOBAL COMPETITION TO COMPANY-WIDE HSE CONTEST

During the week of May 6, 2024, Graymont held its signature Safety Challenge at each facility. As in previous years, participants were divided into teams competing against one another in various events focused on crucial health and safety topics.

Employees, board members, and executives worked together to demonstrate their knowledge and understanding of the Graymont Safety Standards. The theme for the 2024 edition of this friendly competition was "Recognize the Risk." It emphasized the importance of identifying potential hazards and devising a proactive approach to effectively mitigate the threat.

The 2024 Safety Challenge also introduced a global competition. In addition to participating with the teams within each plant, each local team was assigned to one of four global squads. Points were awarded to the global squads depending on their ranking in the local events. At the end of the week-long competition, the points were tallied, and the global squad dubbed the Kangaroos emerged victorious.





Teams of employees compete against each other in safety-related challenges as part of the annual Graymont Safety Challenge.



EMPLOYEE ENGAGEMENT AND RETENTION

As the Company continues to expand its global presence, we strive to foster a unified “One Graymont” culture that inspires employees throughout the organization. With locations across North America and Asia Pacific, we encourage our team members to take ownership of their responsibilities and actively contribute to Graymont’s dynamic evolution as an industry leader.

We recognize that the long-term success of our business depends on effectively engaging and mobilizing the remarkable men and women who implement our growth strategy. It is essential to ensure that everyone, regardless of their specific roles or location, acts in the best interests of the entire organization rather than favouring any individual facility, region, or function. We believe that success is not only about what you do, but also how you do it.

We take great pride in contributing to the collective good and knowing that we have made a difference. It’s about living Graymont’s shared values of integrity, respect,

teamwork, innovation, excellence, long-term perspective, and accountability. Treating all employees equitably and inclusively, regardless of their backgrounds, is crucial for achieving our mission and is simply the right thing to do.

Our people-centered approach and commitment to making Graymont an employer of choice is evident in our loyal and engaged workforce, which numbered 1,640 full-time permanent employees at the end of 2024. The voluntary turnover rate, including retirements, decreased to 8.1%. Additionally, no workdays were lost to strikes or work stoppages.



**10
YEARS**
Average
Length of
Service

278
Employees with
Service Greater
than 20 Years

0
Strike Days

8.1%
Voluntary Turnover Rate
(includes employees
who retired)

1,640
Full-time Employees



NEW EASTERN REGIONAL OFFICE IN QUEBEC DESIGNED FOR IN-PERSON COLLABORATION AND AS A SOURCE OF INSPIRATION FOR OUR EMPLOYEES

On April 17th, 2024, we proudly inaugurated our new Eastern Regional Office in Brossard, Quebec. It is strategically located on the south shore of Montreal. This prime location offers exceptional accessibility via mass transit and is surrounded by various local amenities, ensuring convenience for employees and visitors alike.

Our new Eastern Regional Office in Brossard, Quebec, is not only visually appealing and ergonomically designed but also fosters collaboration and innovation.

In line with our Hybrid Work Model and organizational culture, we recognize the significant impact a thoughtfully designed workspace can have on employee productivity, engagement, and overall job satisfaction. With this in mind, we curated an environment that is not only visually appealing and ergonomically designed, but also fosters collaboration and innovation. Our goal was to create a dynamic, inclusive, and welcoming space that enhances individual and collective performance.

To further reflect our regional identity, we collaborated closely with our design team to incorporate custom murals highlighting our plants and the natural beauty of the surrounding landscape. In addition, each meeting room is named after a regional location, reinforcing a meaningful connection to our operations and the values we uphold.

A central feature of the office is our CareerScape Rewards Plaque. This focal point honours the dedication and achievements of our employees. It also serves as a testament to their commitment to our Company's core values: integrity, respect, teamwork, innovation, excellence, long-term perspective, and accountability. These principles are foundational to our work culture and vital to Graymont's ongoing success and growth.

As we continue to embrace a flexible and hybrid work environment, this new office space serves as both a hub for in-person collaboration and a source of inspiration for our employees. It is designed to accommodate various work styles and foster a sense of community among teams. By offering a comfortable, innovative, and engaging workplace, we aim to empower our employees further to thrive professionally while maintaining a strong connection to the values that define our Company.





CRUCIAL STEPS TAKEN IN 2024 TO ADVANCE INCLUSION AND DIVERSITY INITIATIVES

Graymont demonstrated its ongoing commitment to improving Equity, Diversity, and Inclusion (EDI) in 2024, making progress on our efforts around inclusion and diversity of thought as a strategic imperative and as a driver of innovation. We entered a strategic partnership with an external subject matter expert to support us in updating our Inclusion and Diversity Strategy and Plan, enabling us to progress several initiatives in direct support of our EDI Statement of Principles.

Across 2024, following a detailed review and consultation on opportunities for improvement, Graymont introduced a strengthened governance framework and dedicated additional internal resources to our Inclusion and Diversity initiative, increasing Strategic Leadership Team and Inclusion and Diversity Project Team participation and reinforcing our Employee Resource Group model.

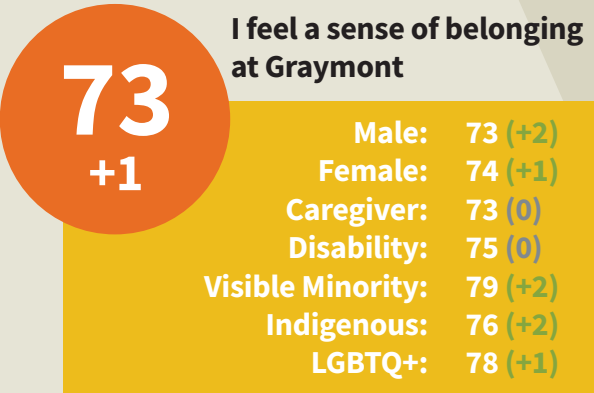
In addition, we identified six strategic pillars to underpin ongoing EDI efforts, developed a project plan for each strategic pillar, and completed consultation with key stakeholder groups around the plan.

In support of this work, we are committed to enhancing communication around our initiatives in this regard, to ensure we have the skills necessary to manage differences in teams and promote psychological safety, enhancing both inclusion and a sense of belonging Graymont-wide, with work planned in 2025.

We continued to monitor our achievements against the plan in 2024. Within our overall workforce, our gender balance remained stable across 2024 and 2023 at 16%, as did our Senior Management Team representation of 13% in 2024 and down 1% from 2023.

Our analysis of internal processes, including annual performance ratings and compensation adjustments of salaried employees, identifies no meaningful difference in the distribution of female employees versus their male counterparts, indicating a lack of bias in their evaluation and compensation adjustments based on their gender. Last year, we expanded the metrics to begin tracking and baselining internal promotion rates and recorded a 20% female promotion rate across 2024. This baseline will inform our future progress.

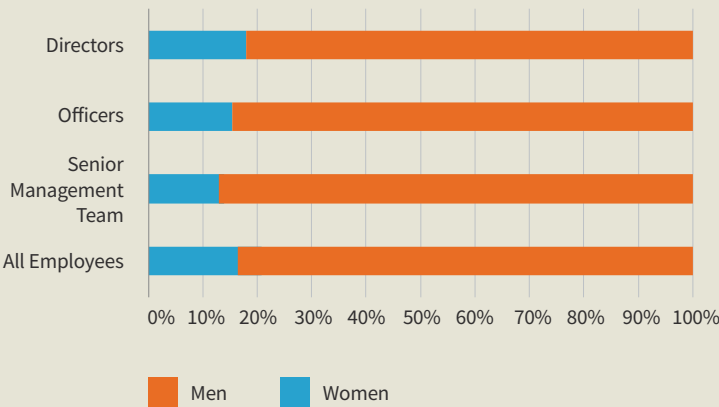
We continued providing an option for self-disclosure of equity-deserving group status in our annual engagement survey. Equity-deserving groups are groups who have been historically disadvantaged or underrepresented. Understanding their proportions in our workforce will enable us to better understand differences in the employee experience, from which we can adjust the action plan accordingly. We recorded an increased sense of belonging in five of these seven groups, with two neutral to last year.



Data reflects scores from the 2024 Employee Engagement Survey.

Graymont remains committed to increasing Inclusion and Diversity within the organization. Our efforts are ongoing, and we continue to focus on areas for improvement while maintaining our commitment to enhancing employee participation and engagement around our Inclusion and Diversity initiative.

GENDER DISTRIBUTION





EMPLOYEE LISTENING PROGRAM

In 2024, Graymont conducted its fourth consecutive employee engagement survey. The latest results demonstrate the strong commitment that the Company, its leaders, and employees have toward listening to feedback and improving the employment experience for all employees.

Participation in the 2024 engagement survey was at its highest level since the surveys commenced in 2021, with 75% of employees taking the time to provide their feedback, up by 3% compared to 2023 and matching the benchmark participation rate. The engagement score of 77 is also the highest score the Company has achieved and is 4 points higher than the manufacturing benchmark and only 1 point shy of the high-performance benchmark. In addition, the scores for all measured items increased, except for one (which remained the same). Four-point increases in *Encourages Balance* and *Action Taking* led with 3-point increases in *Well-Being*, *Strategy*, *Physical Safety*, and *Collaboration*. Also notable is the fact that 23 scores exceeded the manufacturing benchmark and only 4 scores were below the benchmark.

Our employees continue to believe that Graymont is a safe place to work as evidenced by 4 out of 5 employees agreeing or strongly agreeing with the statement “I feel safe where I work,” resulting in a 3-point increase to the Physical Safety score, as noted above. At 86, the Physical Safety score is 4 points higher than the benchmark for manufacturing companies.

Although we experienced a marked improvement in survey participation, we saw a slight dip in the percentage of employees volunteering to identify as a member of an equity-seeking group (women, caregivers, people with disabilities, visible minorities, and LGBTQ+), 88% in 2024 compared to 89% in 2023. Regardless, the engagement scores for these groups remain strong with most groups reporting engagement scores matching or exceeding the Company average score of 77.

These continued strong results are not only a testament to our strong core value of individual respect but also reflect our continued focus on inclusion and diversity as described elsewhere in this report.

LEARNING AND DEVELOPMENT

Graymont continues to focus on Learning and Development as key to the attraction and retention of top talent. In 2024, we remained focused on strengthening leadership and professional growth within the organization. As part of this, we worked on the design and development of a Global Frontline Leader Program, with an exciting pilot scheduled for 2025. Such initiatives underscore our commitment to empowering our workforce and fostering a culture of continuous learning and development.

Learning and Development initiatives also played a pivotal role in supporting both regional and global conferences, including the Global Senior Management Team Conference, Global Human Resource Conference, and North America Customer Service Meeting. We delivered impactful sessions on leadership topics such as influencing without authority, change management and resilience, effective dialogue, delivering constructive feedback, team building, collaboration with intent, and psychological safety.

We continue to leverage LearnCenter to prescribe core learning and development activities such as the New Hire Curriculum, which includes online modules related to compliance, safety, core business, people leadership, and safety standards. There were 859 courses completed by new hires, and 7,262 Safety Standard e-learning modules completed globally in 2024.

Through innovative eLearning design, we also strengthened our organizational knowledge and awareness around critical business priorities, including compliance and risk management as well as operational excellence. These learning solutions empower employees with the essential knowledge to mitigate risks, safeguard data, and drive continuous improvement, fostering a culture of responsibility and operational efficiency across the organization.



INVOLVING OUR PEOPLE

In 2024, the Involving Our People (IOP) initiative transitioned to a more structured and comprehensive continuous improvement environment. This shift involved seamlessly integrating operational excellence and sustainability principles into the Graymont management system, reinforcing our commitment to growth and innovation.

We now refer to IOP as the Graymont Operational Excellence System (GOES).

GOES represents a comprehensive approach that integrates strategic planning, annual goals, key initiatives, and improvements into daily operations management activities. This integration is achieved through the application of targeted continuous improvement tools and proven management practices, ensuring effective and efficient operational activities.

In November 2024, we entered the final stretch of the GOES development phase, which involves implementing the system in a model plant (**Pilot Peak**) with the support of external expert consultants. During this phase, an internal team of GOES specialists will be created to prepare for GOES deployment across Graymont's North American facilities over the next four years.

SUPPORT FOR EDUCATIONAL PURSUITS

Graymont provides support to employees for work-related education. Full-time employees who pursue approved post-secondary academic or vocational training directly related to their current role or their future aspirations within the organization can have their tuition fully or partially reimbursed.

The Company also supports post-secondary educational aspirations for the children of employees. Each year, the Philip D. Graham Memorial Scholarship, named after a former Chair and CEO, provides up to four scholarships, two in North America and two in Asia Pacific. Children of full-time employees pursuing a university or college degree or vocational training may apply. Each scholarship is renewable for up to three years.

WELLNESS PROGRAM PROMOTES LIFELONG REWARDS OF BETTER HEALTH AND WELL-BEING

Graymont's innovative Global Wellness Program is designed to help employees and their families make small, everyday changes to their well-being that are focused on the areas they want to improve the most. With daily engagement, employees build healthy habits, have fun with coworkers, and experience the lifelong rewards of improved health and well-being. The wellness program encourages employees to create personal and healthy habit challenges to increase activity as well as reach goals — all the while racking up points, gaining levels, and earning rewards.

STEPPING UP FOR FITNESS AND FUN

Along with the myriad of conventional activities through its Wellness platform, Graymont employees can participate in twice-yearly "destination challenges." These involve step-based exercises where players virtually travel across an interactive e-map, competing individually or as a team, unlocking destinations in an atmosphere of friendly rivalry. When destinations are unlocked, employees get to learn interesting and sometimes unknown facts about the locations. The first team or individual to reach the destination in a particular challenge is declared the winner and earns coveted bragging rights.

EMPLOYEE ASSISTANCE PROGRAM

Graymont's people-centered approach is evident as well in the Employee Assistance Program (EAP). EAP is a confidential, short-term counselling service that assists employees and family members encountering personal problems that may impact their work performance. Those seeking assistance can receive support either in person, over the telephone, online, or by downloading the app to access a variety of qualified issue-based, health-and-wellness resources.



GRAYMONT'S 2024 BRAND BUILDS ON THE COMPANY'S LEGACY AND REFLECTS EXPANDING CALCIUM-BASED SOLUTIONS

In 2024, Graymont embarked on a transformative journey to redefine its brand — reflecting its dynamic growth, industry leadership, and commitment to decarbonization. This ambitious initiative not only honours Graymont's legacy of reliability and innovation but also positions the Company as a forward-thinking provider of essential calcium-based solutions in a rapidly changing world.

A New Mission Aligned with Growth and Sustainability

Marking five years since its major expansion into Asia-Pacific market, Graymont's branding initiative was launched to capture the momentum of the Company's rapid growth, commitment to meeting customers' evolving needs, and the world's changing demands. Central to this initiative was the revision of Graymont's mission statement to: "Deliver essential calcium-based solutions to meet the world's changing needs." This shift highlights the strategic growth from lime and limestone to a broader focus on calcium-based solutions, underscoring Graymont's commitment to supporting industries in their decarbonization efforts.

A Unified Message of Reliability and Innovation

Through extensive internal and external research, "reliability" emerged as the defining attribute of Graymont's brand. This cornerstone of the Company's identity reflects its unwavering commitment to delivering high-quality solutions to stakeholders across industries, from agriculture to construction and beyond. By leveraging this reputation, Graymont aims to differentiate itself in competitive markets while appealing to the next generation of employees who seek meaningful careers in essential industries.

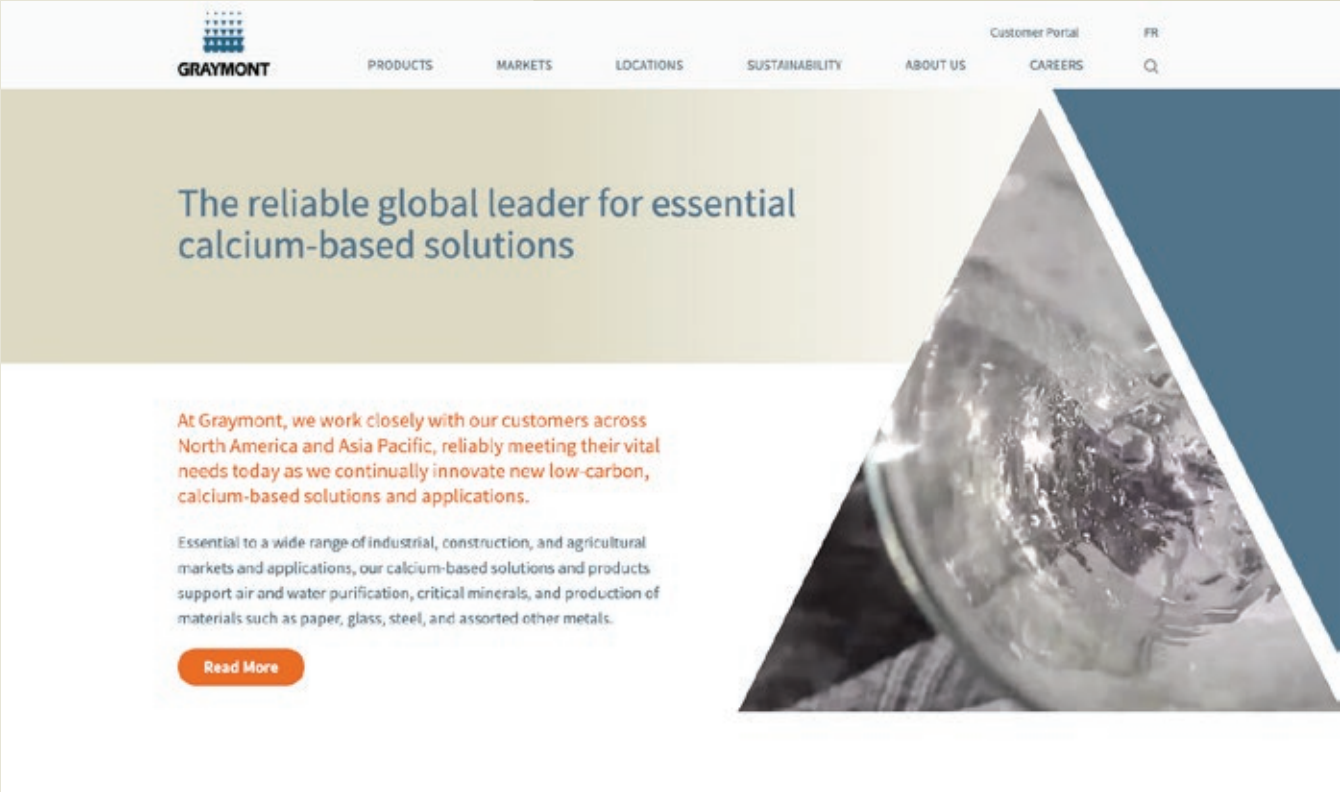
The Foundation of Graymont's Branding Evolution

Graymont's branding is built on a foundation of continuity and evolution. While the Company's logo, colour schemes, and font remain unchanged, the updated presentation and positioning reflect a refreshed visual identity focused on the future.

The initiative also launched a new homepage on Graymont's website in August 2024, providing a "sneak preview" of the Company's updated brand. This initial step toward a complete website redesign — set to debut in early 2025 — enhances user experience, showcases Graymont's portfolio of lower-carbon products, and reinforces its leadership in a decarbonized future.

Looking Ahead: Building on Success

As Graymont's branding initiative continues to unfold, it serves as a catalyst for growth, innovation, and cohesion across its global operations. The introduction of updated branding tools and guidelines, coupled with the forthcoming state-of-the-art website, ensures that Graymont's vision for the future is clearly communicated to customers, communities, and employees alike.



A new dynamic home page launched in 2024 highlighted the essential applications of our calcium-based solutions.



ENVIRONMENT AND CLIMATE CHANGE

Graymont is continually advancing efforts to reduce emissions and improve environmental performance. Continuing our transition from solid fuels to natural gas has resulted in a second consecutive year of lower combustion intensity, along with notable reduction in the volume and intensity of sulphur oxides (SO_x) emissions. These improvements reflect our commitment to minimizing environmental impact while maintaining the reliability of our operations.

In 2024, there was an overall increase in total environmental incidents, primarily due to a single isolated event that involved 48 brief six-minute exceedances, which had minimal environmental impact. If we exclude this occurrence, we would see a close to 15% year-over-year decline in incidents. This reflects the effectiveness of our ongoing monitoring, mitigation strategies, and operational improvements.

Graymont remains focused on long-term sustainability, proactively innovating and collaborating with industry partners to address climate change challenges. By investing in cleaner technologies and optimizing our processes, we continue to advance toward a lower-carbon future.

SYSTEMS-BASED APPROACH

Graymont demonstrates a strong commitment to environmental stewardship through its robust Health, Safety, and Environmental Management System (HSEMS). This system serves as the backbone for the Company's initiatives aimed at minimizing environmental impacts and promoting sustainable operations. Acknowledging the variability in environmental risks, Graymont prioritizes the management of critical risks through a collaborative approach involving all functions and levels within the organization, as well as its business partners. This collective effort is fundamental in recognizing and realizing Graymont's vision of a sustainable future.

The Company is dedicated to meeting and exceeding regulatory and permit obligations. To ensure alignment with environmental goals, Graymont employs a well-structured audit program that includes both compliance and conformance audits. Qualified third-party auditors conduct environmental compliance audits on a three-year cycle, while Graymont-trained internal auditors complete yearly conformance audits. These audit findings are meticulously tracked electronically, with outstanding issues shared monthly across the Company, ensuring transparency and accountability throughout the organization.

In 2024, Graymont successfully expanded its Environmental Standards to include facilities in Australia, Malaysia, and the Philippines. This successful implementation of these standards across the Company underscores Graymont's dedication to sustainable operations worldwide. The Company continually enhances its environmental practices, promoting a culture of accountability and continuous improvement.

Graymont's multi-faceted approach to environmental stewardship demonstrates how integrated systems, audits, and leadership development can succeed in creating a culture of continuous improvement and accountability. Going forward, the Company is confident in its unrelenting focus on audits and assessments will contribute to further environmental sustainability advancements.

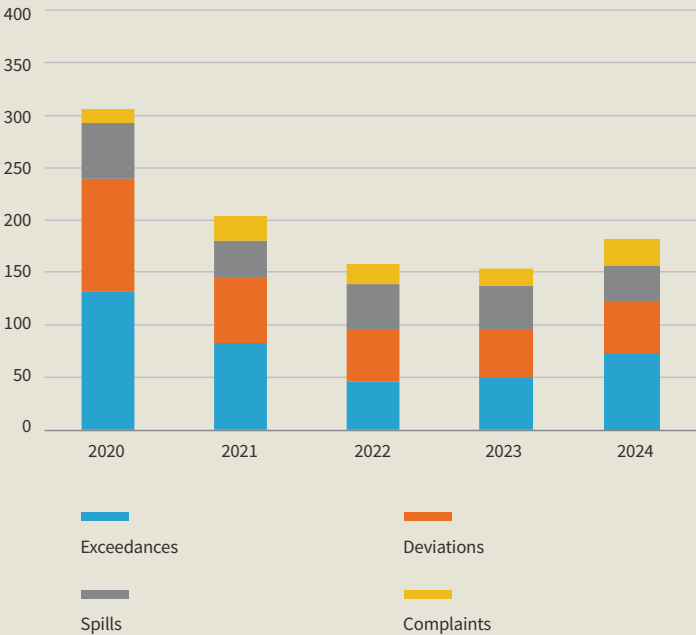
Graymont remains committed to minimizing environmental incidents through proactive monitoring, operational improvements, and corrective actions. Our facilities operate under rigorous environmental standards established by Graymont to meet or exceed regulatory requirements. Then, we continuously track and evaluate emissions to ensure compliance and drive ongoing progress.

ENVIRONMENTAL PERFORMANCE AND INCIDENT REPORTING

In 2024, total environmental incidents increased by 16% year-over-year (from 160 to 185 incidents). This rise is primarily attributed to an isolated issue at one of our kilns, where an opacity meter recorded 48 short-term exceedances of six minutes each. Importantly, these exceedances did not result in any material environmental impact. Without this isolated event, Graymont would have achieved close to a 15% year-over-year reduction in total incidents, reflecting the effectiveness of our ongoing environmental programs and mitigation strategies.

Breakdown of Environmental Performance Metrics:

- Exceedances (emissions exceeding permit limits or internal standards) increased from 51 to 74 due to the isolated incident previously outlined. Excluding this event, overall exceedances would have declined by 49%.
- Deviations, defined as a failure to meet a requirement other than an emission, remained relatively consistent at 51, compared to 50 in 2023, reinforcing our commitment to compliance.



- Spills of petroleum or hazardous substances occurring above reportable levels declined by 19%, from 42 to 34, continuing a positive downward trend.
- Complaints received through regulatory agencies or directly from communities increased from 17 to 26. However, given the fact one facility accounted for more than half the complaints, we are confident that we will be able to focus on the site in question, to help them come up with effective mitigation measures and long-term strategies aimed at curbing such occurrences in the future.

Meanwhile, our Centralized Stack Testing Program in North America continues to be a successful and responsible approach to emissions monitoring:

- 34 stack tests were successfully conducted in 2024.
- Since Q4 2018, 215 total stack tests have been performed, with only one recorded failure.

Graymont takes all environmental incidents seriously. In response to the isolated air emission exceedance event, we implemented corrective actions to prevent recurrence and strengthen our compliance framework. Our focus remains on continuous improvement, enhanced monitoring, and proactive engagement with regulatory bodies and communities to ensure responsible operations and long-term environmental sustainability.



ENERGY CONSUMPTION AND AIR QUALITY

The calcination of limestone to produce quicklime is an energy-intensive process. Improved energy efficiency translates into reduced levels of air pollutants and greenhouse gas (GHG) emissions as well as lower costs. The approach we take to process control is integrated and multidisciplinary, encompassing Graymont's comprehensive suite of technical services, including Quality and Geology; Health, Safety and Environment; and, of course, our various operating units. These multidisciplinary teams look at ways to ensure our processes are as efficient as possible, to meet the quality requirements of our customers while respecting relevant environmental and emissions standards. Graymont's total energy consumption decreased by 4% in 2024, compared to 2023, due in part to a 2% reduction in sales volume. The Company's overall energy intensity — the amount of energy used to produce one tonne of lime — decreased by 2%. This was the result of a change in ratio in the volume of product types being produced, along with changes in the available fuel blends and the production locations. The variability in the fuel blends also resulted in an increase in the volume of NO_x (oxides of nitrogen) emissions for 2024, which climbed by 2%, contributing to a 4% increase in the "intensity" of those emissions, that is the kilograms of NO_x emitted per tonne of lime produced. SO_x (oxides of sulphur) emissions decreased in both volume and intensity, by 13% and 12%, respectively. This decrease was due primarily to the reduced use of solid fuels.



2024 EMISSIONS BY THE NUMBERS

5.0

**MILLION TONNES OF CO₂eq
OF SCOPE 1 GHG EMISSIONS**

► 24% below 2004*
levels of fuel-related
emission intensity
(equates to
587,992 tonnes
of avoided GHG
emissions)

0.9

**THOUSAND TONNES
OF SO_x EMISSIONS**

► 82%^x under 2004*
levels

25

**PETAJOULES OF ENERGY
CONSUMED**

► 17% above 2004* levels

4.0

**MILLION TONNES
OF LIME PRODUCED
(QUICKLIME
EQUIVALENT)**

► 25% above
2004* levels

120

**THOUSAND TONNES OF
CO₂e SCOPE 2 GHG
EMISSIONS**

► an 8% decrease
compared to 2020**

5.7

**THOUSAND TONNES OF NO_x
EMISSIONS**

► 11% under 2004* levels

* 2004 is the established baseline year for reporting.

**2020 is the established baseline year for reporting.

MONITORING AND CONTROL

The final rule amendments for the lime industry Maximum Achievable Control Technology (MACT) standards were published by the U.S. Environmental Protection Agency (EPA) in 2024, requiring Graymont and other lime producers to comply with new, more stringent emissions limits applicable to lime manufacturing plants operating within the United States.

Graymont continues its commitment to operating in accordance with all state, provincial, and federal emission limits, including the EPA's new MACT rule. Accordingly, the Company is now in the process of evaluating, designing, and procuring additional air pollution abatement and monitoring equipment to enable compliance with the new standard.





RESPONDING TO THE CHALLENGE OF CLIMATE CHANGE

Climate change remains one of the most pressing environmental challenges of our time. While the lime industry plays a vital role in the global economy and society, producing quicklime through “calcination,” or the burning of limestone is an emissions-intensive process. This reality underscores the importance of decisive and sustained action to address the climate crisis.

Aligned with our mission to “*deliver essential calcium-based solutions to meet the world’s changing needs*,” Graymont is committed to reducing its carbon footprint while ensuring lime remains an indispensable resource in a decarbonized world. We recognize our responsibility to innovate, invest, and collaborate within our industry and beyond to tackle this challenge head-on.

Graymont is actively working to overcome barriers beyond our immediate control, including the lack of infrastructure for carbon transportation and sequestration, evolving regulatory landscapes, and inconsistencies concerning carbon pricing across our jurisdictions. These hurdles require coordinated efforts with governments, industry peers, and other stakeholders to ensure a fair, level playing field while advancing sustainable solutions.

Achieving meaningful emissions reductions will require a sustained, long-term effort. Graymont is committed to this journey, leveraging our expertise, resources, and partnerships to drive innovation and position lime as the foundation of a sustainable future.

DECARBONIZING THE BOW VALLEY CORRIDOR

Graymont continues taking significant steps to decarbonize its operations in the Bow Valley Corridor, located in Alberta, Canada, focusing on carbon-capture technology.

The Company has been collaborating with industry partners to advance opportunities for carbon capture in the region, specifically through initiatives involving its **Exshaw Plant**. In 2024, Graymont continued on its strategic path by conducting feasibility studies to determine the best operating mode for carbon capture, using Parallel Flow Regenerative (PFR) shaft kilns. This technology is considered the most fuel-efficient and lowest-emitting calcining solution available today. The PFR kiln is widely recognized for its efficiency and suitability for carbon capture, making it a critical component of Graymont's decarbonization efforts.

The Company is also working to ensure that the **Exshaw Plant** will be prepared for carbon capture as soon as carbon sequestration, storage, and/or utilization technologies are proven viable. To that end, Graymont has forged partnerships across the entire CO₂ value chain, involving key stakeholders such as engineering and procurement contractors, pipeline transport providers, and companies specializing in CO₂ sequestration and utilization technologies. These partnerships are essential to realizing the full potential of carbon capture at Exshaw, reinforcing Graymont's commitment to reducing its carbon footprint and advancing sustainability in the region. Additionally, Graymont's efforts are recognized at the highest levels of the Alberta government, signalling strong support for the Company's initiatives.



KEY METRICS INFORM
DECISION-MAKING

Graymont continues to report on two key metrics that were added in 2020 to improve decision-making. The company’s rolling five-year production forecast now includes a CO₂ component, which focuses on projecting the CO₂ emissions associated with business decisions over the next five years. Additionally, for the fourth consecutive year, we have included our Scope 2 greenhouse gas (GHG) emissions in this report. This Scope 2 metric reflects the emissions that result indirectly from Graymont’s electricity consumption.

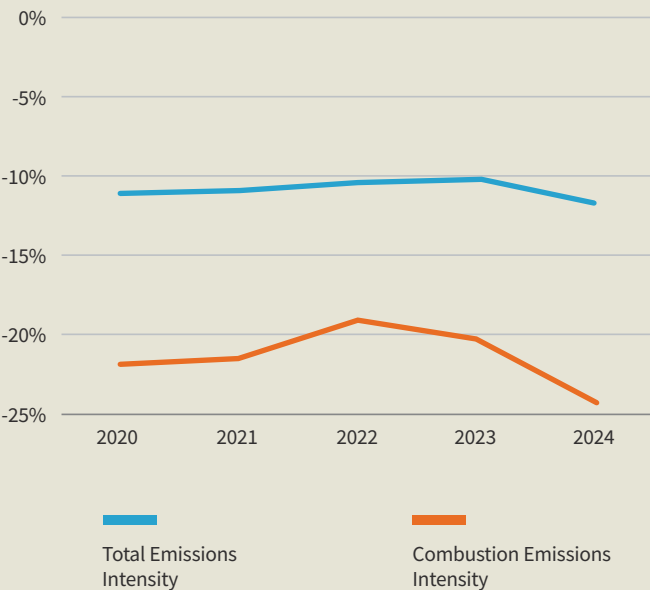
In 2024, Graymont facilities emitted 120 thousand tonnes of Scope 2 emissions in CO₂ equivalent, representing a decrease of close to 5% from 2023 and a decrease of 8% from 2020, the initial reporting year. Given that the volume of Scope 1 GHG emissions emitted directly from our production facilities is greater than our Scope 2 emissions, we will continue to focus our reduction efforts primarily on Scope 1, while keeping an eye out for opportunities to reduce Scope 2 emissions.

In 2024, our total Scope 1 GHG emissions decreased by 5%, compared to 2023, reflecting in part a 1% decrease in production as sales volumes declined by 2%, but is largely attributed to our continued transition from solid fuels to natural gas.

Graymont’s overall emissions intensity, the volume of GHG emissions per tonne of lime produced (including process and combustion emissions), decreased by 2% from 2023 levels. This was due to the transition from solid fuels to natural gas, which reduced our combustion-only emissions by close to 6% from 2023 levels, and 24% below our 2004 baseline level.

Graymont takes an integrated approach to monitoring requirements concerning GHG emissions to ensure that the Company remains fully cognizant of any real or potential issues and has ample time to make any adjustments that might be necessary to ensure operational efficiency and full compliance with regulatory requirements and norms. We do our utmost to meet all requirements in the respective jurisdictions where we operate and are committed to further reducing our GHG emissions intensity.

% CHANGE COMPARED TO 2004 TOTAL
EMISSIONS INTENSITY





PARTNERING TO IMPROVE OUR WORLD

From a broader environmental perspective, Graymont constantly strives to leverage the unique properties of lime products to help resolve and mitigate the many environmental issues facing today's world. Progress in that regard could not be achieved without strong partnerships with other companies equally committed to addressing environmental concerns in their spheres of activity. During 2024, we continued collaborating with several partners to further advance environmental uses of lime in applications such as the scrubbers used to curb emissions like sulphur oxides (SO_x) from coal-fired generating plants.



2024 SO_x SCORECARD

GRAYMONT'S SO_x EMISSIONS

907

TONNES

SO_x EMISSIONS AVERTED
IN OTHER INDUSTRIES BY THE USE OF
GRAYMONT PRODUCTS

754,166

TONNES

WASTE REDUCTION

At the heart of Graymont's approach to waste reduction is the Company's determination to create added value and minimize its environmental footprint. This is achieved by fully using all the materials and resources touched by its operations — including limestone, natural stone, overburden, fuel, and other materials. The goal is to reach the point where our processes essentially generate zero waste, ensuring that no waste is sent to landfills or incinerators and that all materials are reused or recycled to make new products.

Over the past few years, Graymont successfully pushed forward with an organization-wide initiative to reduce stockpiles of by-products traditionally associated with lime operations. Demand for these by-products tends to vary year by year, influenced by market conditions and product availability. By-product sales volumes were lower in 2024, with 409,056 tonnes sold company-wide, which represented a decrease of 9% compared to 2023. We remain firmly committed to finding new applications and opportunities for waste reduction.



GRAYBOND™:

A BREAKTHROUGH IN SUSTAINABLE SOLUTIONS FOR A DECARBONIZED FUTURE

In 2024, Graymont introduced GRAYBOND™, an innovative new product designed to meet its customers' evolving sustainability needs. This lower-carbon alternative to traditional cement reduces greenhouse gas (GHG) emissions and highlights Graymont's commitment to meeting its customers' evolving needs and the world's changing demands.

Pioneering a New Era in Lower-Carbon Innovation

Part of a growing family of engineered solutions, GRAYBOND™ displaces cement with a calcium-based binder derived from lime. This revolutionary material can reduce carbon dioxide (CO₂) emissions by up to 70% compared to conventional cement. Tailored to specific industry needs, GRAYBOND™ has already demonstrated its versatility in two critical applications:

- **Mine Tailings Backfill:** GRAYBOND™ offers a sustainable alternative for stabilizing mine tailings, providing a resilient storage solution while increasing resource recovery.
- **Soil Stabilization:** By enhancing soil strength and durability, GRAYBOND™ provides a robust foundation for construction projects, reducing the environmental impact of traditional methods.

These applications are only the beginning. The GRAYBOND™ development pipeline promises additional products in future years, all designed to address diverse industry challenges.



Sustainable by Design

Sustainability is at the core of GRAYBOND™'s development and production. The product leverages Graymont's lime and limestone expertise, incorporating locally sourced raw materials to ensure the lowest possible GHG footprint. The manufacturing process employs lower-carbon methods achieved through fuel-switching and efficiency upgrades, further reinforcing our commitment to environmental stewardship.

Meeting Global Challenges with Real Solutions

GRAYBOND™ can contribute to a more sustainable cement industry. Replacing up to 50% of cement with GRAYBOND™ makes it possible to significantly lower the GHG emissions associated with binder use while delivering equal or better performance. Its familiar chemical composition also makes integrating GRAYBOND™ into existing engineering and supply chain frameworks easy, reducing risks for our customers. Trials with major customers have confirmed GRAYBOND™'s capability to reduce a project's carbon footprint while meeting performance expectations.

Its introduction has been met with enthusiasm at industry conferences worldwide, including the Society of Mining, Metallurgy, and Exploration tradeshow in Phoenix and the Paste 2024 conference in Melbourne.



A Global Rollout for a Global Impact

Large-scale production of GRAYBOND™ will begin in early 2025 at Graymont facilities in the US at Superior, Wisconsin; and Tacoma, Washington; and in Canada at Saint-Marc-des-Carières, Quebec. Plans are already in place to expand production to additional North American sites in the future.

Building a Better Tomorrow

At Graymont, we recognize the urgent need for innovative approaches to address climate change. GRAYBOND™ embodies this ethos, offering industries a practical, sustainable alternative to traditional materials while helping our customers meet their GHG reduction targets. It is more than a product — it is a bold step toward a greener, more sustainable future.

As we expand the GRAYBOND™ product family, we remain committed to innovation, collaboration, and environmental responsibility.

COMMUNITY RELATIONS

CELEBRATING 200 YEARS AT MARBLETON: THE HEART OF GRAYMONT'S LEGACY

This year marks an extraordinary milestone for our colleagues and neighbours in Dudswell, a rural municipality of 1,700 people: 200 years of lime production at the **Marbleton Plant** located in Quebec's Eastern Townships. This operation has withstood the test of time and played a defining role in shaping Graymont into today's global leader in essential calcium-based solutions. The story of Marbleton, as profiled on the cover of this year's Sustainability Report, is a testament to resilience, innovation, and a connection to a community that endures through generations.

The journey began in 1824 when settlers in Dudswell discovered the immense potential of the region's limestone deposits. Early lime production was a family affair, powered by simple kilns and the hands of hardworking pioneers. By the late 19th century, industrialization had transformed the region. The Dominion Lime Company emerged as a leader, constructing new kilns, connecting quarries to railways, and attracting skilled workers eager for opportunity. Lime production grew, and with it, the community flourished. Houses, schools, and local businesses sprang up to support the families who lived and worked in Dudswell.

The early 20th century brought further progress. Dominion Lime stabilized operations and earned a reputation for producing some of the finest lime in Canada. By the 1930s, the plant employed more than 85 men and produced up to 35,000 tonnes annually. Workers endured long days — 60-hour weeks were standard — and often gruelling conditions. Yet the plant provided steady, year-round work, and the surrounding community depended on its success.

In the years following the Second World War, Dominion Lime faced mounting challenges. Aging facilities and economic pressures slowed production, and uncertainty loomed. In 1949, Francis Ronald Graham Jr. (Ronnie) saw potential where others did not. As the story goes, Graymont acquired the plant, and almost everything Graymont has grown out of this little company. It was Graymont's first major investment, proving to be the cornerstone of its success.

At the time of the acquisition, the plant produced only 30,000 tonnes of lime annually, using aging, labour-intensive processes. Graymont wasted no time modernizing operations, investing in coal-fired kilns, a state-of-the-art crusher, and upgraded infrastructure. These improvements doubled production in a matter of years, reducing manual labour and improving employee safety. By the late 1950s, the plant was producing 70,000 tonnes of quicklime annually, of which 12,000 tonnes were further processed into hydrated lime and 30,000 tonnes into agricultural lime.

With modernization came significant changes for workers. Automation reduced the need for labour, and while the plant had once employed 150 workers, by the 1950s, that number dropped to around 70. For those who remained, conditions improved steadily. Efficient operations, employee engagement, and the formation of unions in the 1960s led to better wages, reduced hours, and safer working environments. By the early 1970s, Dominion Lime workers had achieved a 40-hour work week and secured benefits that reflected their critical role in the plant's success.

Graymont acquires Dominion Lime. Production stands at **30,000 tonnes annually** at the time.



The plant stabilizes production at **50,000–75,000 tonnes annually**, providing steady employment.

1824



1949

1958

1970s

1989



The first lime production

begins in Dudswell as settlers exploit the local limestone deposits.

After significant refurbishing, upgrading, and installation of a coal-fired kiln,

production doubles

under Graymont's management to:

- 70,000 tonnes of quicklime annually,
- 12,000 tonnes of hydrated lime annually,
- 30,000 tonnes of agricultural lime annually.

Graymont invests

\$13.2 million

to modernize the plant, transitioning to a new kiln system that significantly increases production and reduces emissions.



Throughout these decades of growth, the Marbleton Plant’s connection to the local community remained strong. The Company invested in social events, like annual Christmas parties, that brought together hundreds of employees and their families. Partnerships with local businesses, such as L. Breton Transport, created a ripple effect of economic stability, while generations of workers took pride in the plant’s enduring role in the community.

By the 1970s, the plant was thriving, extracting 1,500 tonnes of limestone daily, churning out quicklime through three vertical kilns. Modernization continued, with significant investments to reduce emissions and improve environmental practices. Even as concerns about dust and noise arose, Graymont worked closely with regulators and residents to balance production with respect for the surrounding community. The plant’s success was shared — its presence supported livelihoods, strengthened businesses, and created a sense of pride for those who called the Eastern Townships home.

Two centuries after the first kilns were fired, the Marbleton Plant remains a symbol of endurance and progress. The plant produces approximately 160,000 tonnes of quicklime yearly and provides stable income to more than 70 employees. It also creates indirect jobs and makes significant economic contributions to local initiatives and businesses, enhancing the viability of the local economy, schools, and community services.

Marbleton is more than a limestone production facility. For the employees who have worked here, the families who have relied on it, and the generations who shaped its history, Marbleton represents resilience, opportunity, and pride.

Marbleton celebrated its 200th anniversary with an Open House on Sept. 7, 2024, that attracted almost 600 people from the community. Four days later, all members of the Graymont Board of Directors, joined by scores of local officials and dignitaries, toured the plant and had lunch with the Marbleton team. This occasion included launching a commemorative book on Marbleton’s history created with Mhist (Musée d’histoire de Sherbrooke | the Sherbrooke Museum Society).

Capping off the festivities, François Jacques, Member of the National Assembly of Quebec, Mégantic riding, rose in the legislative chamber to wish the Marbleton team a “Happy 200th” and laud the contributions the plant has made as a major employer and engine of the local economy for two centuries.

From its humble beginnings to its role as the heart of Graymont’s success, Marbleton reminds us of where we started — and what we can achieve together.

Annual production rises to **140,000 tonnes of lime**, making Marbleton the largest producer in eastern North America.

A \$20-million investment modernizes the plant further, with predictive control systems enhancing automation and increasing efficiency.

1990s

2010s

2021-2023

2024



Despite the economic crisis of 2008 and a spike in natural gas prices, the plant produces over **800 tonnes of lime a day**.

Quicklime production levels at **160,000 tonnes** annually.

MARBLETON HARMONY PROJECT

The Marbleton Harmony Project continues to exemplify Graymont's commitment to sustainable operations in Quebec's Eastern Townships, where the local plant celebrated 200 years of operation in 2024. Over the span of two centuries, the **Marbleton Plant** has played a vital role in powering industrial activities and supporting the livelihoods of numerous families in the small yet vibrant community of Dudswell.

In 2024, the project remained focused on land reclamation efforts to harmonize the site's activities with the natural beauty of the region. At one of the quarries, stockpiling activities progressed behind a reclaimed berm that doubles as a noise and visual barrier. This program is designed to integrate activities at the site with the tranquility of the surrounding area, thereby improving the quality of life for its neighbours.

Nearby at another quarry, reclamation work continued with unusable stone repurposed as backfill, showcasing our commitment to resourcefulness and environmental stewardship.

This year's accomplishments underscore how the Harmony Project seamlessly blends heritage, innovation, and community well-being — creating a shared future where progress and preservation go hand in hand.

Marbleton's 200th anniversary is also discussed in more detail on the previous page.



As part of the Marbleton Harmony project, a historic church, Église de Saint-Adolphe-de-Dudswell, will be preserved as a museum to maintain and build on the heritage of our Marbleton community.



Start of construction at the Rexton Project.

REXTON PROJECT

Project design, infrastructure assessment, resource evaluation, and permitting initiatives to facilitate the development of a new lime plant in Michigan's Upper Peninsula, known as the Rexton Project, culminated in the start of construction in July 2024.

Throughout the lengthy design and permitting process, Graymont has maintained some operations at its nearby Eastern and Borgstrom Road Quarries to support local market needs.

The Company also continued to honour commitments made to local stakeholders since the outset of the project. This included providing open public access to non-active areas of the project site so as not to impede hunting, fishing, gathering, and other vital outdoor pursuits.

Timber resource management activities also continued across the project area in 2024, overseen by a professional forester to ensure such operations are conducted in accordance with good forestry practices. Moreover, upon completion of mining activities, the Company will reclaim the quarry areas using an environmental and community-sensitive approach that considers feedback from consultations with local tribes, community members, and other stakeholders.

Close consultation will remain key to provide reclamation pathways that reflect the shared values of the Upper Peninsula, supporting continued infrastructure improvements, community service enhancements, small business development, and other mutually beneficial endeavours.

The Company continues to finance an Economic and Community Development Fund administered at arm's length by Lake Superior State University. Disbursements during 2024 included financial assistance for township infrastructure improvements, the purchase of computers for local schools, the acquisition of emergency-response equipment, enhancements to a local museum, and expanded infrastructure to serve those in need.

GISCOME

Graymont's proposed Giscome project reflects a forward-thinking approach to supporting the critical mineral mines in British Columbia, even though the project remains on hold as of 2024. The decision to continue evaluating the lime market and the capital costs shows a careful and strategic approach to maintaining the project's viability. It's also encouraging that the project will continue to have support from the Lheidli T'enneh First Nation, whose traditional territory will host the plant.

As the lime market and project costs are further analyzed, the Company will stay attuned to both lime market needs and the community's interests. Moving forward, Graymont plans to engage with stakeholders to ensure a project-ready approach.



Site of the proposed Giscome Project in central BC, Canada.

OPARURE EXPANSION

Graymont's proposed expansion of its **Oparure Quarry** on New Zealand's North Island will allow us access to additional limestone deposits to extend the quarry's life by at least 50 years.

We are working to obtain the permits required to quarry such deposits. Following the 2019 acquisition of an adjacent farm property — which not only boasts substantial deposits of high-quality limestone but is strategically situated close to the existing quarry infrastructure — detailed environmental assessments were completed, and applications were submitted to the Waikato Regional and Waitomo District Councils in late 2022. Over the subsequent 24 months, we have undertaken extensive work to obtain the permits and stakeholder support required to quarry the additional deposits. This included additional refinements to the environmental assessments along with continuous engagement with diverse local stakeholder groups. Significant milestones were achieved during 2024, including submitting an application to the Department of Conservation for a Wildlife Permit and adjusting the proposed project outline incorporating expert and stakeholder feedback. Most significantly, following many years of collaboration with *Mana Whenua* (the Indigenous people with customary interests in the land), a Cultural Impact Assessment was finalized and delivered to the regulators.

The engagement with stakeholders has led to stronger relationships, which are expected to yield mutual benefits during 2025, including Graymont's proposal to enhance the local environment by retiring and replanting a steep pasture, applying sediment-reduction practices to cropping land, planting new areas of native forest species, and fencing off cave entrances, while also carrying out pest-control measures. Other opportunities for environmental enhancement of the waterways in the area will be explored, coinciding with the development of the **Oparure Quarry**.

COMMUNITY INPUT WELCOMED ON APPLICATION-READY DESIGNS FOR SOUTH EASTERN AUSTRALIA OPERATIONS UPGRADE

Graymont has continued to advance the requisite design and assessment work for a proposed major upgrade of its operations in the rural Gippsland region of Victoria, in southeastern Australia. The Traralgon Project is being designed to meet increased demand from the area. Upon completion, Graymont will be able to offer customers a more reliable supply of high-quality, locally produced quicklime products from its **Traralgon Plant**, which sources its limestone from the Company's Buchan Quarry.

At the end of November 2024, neighbours who reside within an approximate 500m radius of the Traralgon facility convened for an evening of discussion about ongoing activities at the plant as well as a preview of updated layouts for the proposed upgrade.

The updated plans incorporated feedback from previous community meetings and revisions that reflect Graymont's latest detailed assessment of market needs on the East Coast of Australia. Company officials acknowledged citizens' concerns about potential traffic, noise, and air and visual impacts from expanded operations. They briefed attendees about ongoing improvements to the existing facility as well as the results of monitoring, modelling, and design work to understand and minimize potential impacts from the proposed upgrade.

Since the plant operates close to residential areas, integrating such considerations into the project's design phase is key. The community meeting adjourned with requests for Graymont to address concerns raised by attendees.

Graymont will continue to welcome feedback as it plans the project's next steps, which will require approval from the local council and state.

SUSTAINABLE MINING FRAMEWORK IN MALAYSIA

Graymont developed a Sustainable Mining Framework as part of our efforts to support the Perak Government's agenda to improve the sustainability of hilltop mining in the state. The framework outlines six components covering preliminary assessments and safe and sustainable design through end-of-life management that we believe are critical to delivering social, environmental, and economic value.

The framework is based on three key principles:

- 1) Taking a long-term approach to projects that create value and lasting benefits for all stakeholders;
- 2) Integrating environmental and social factors and accountability into our strategic planning; and,
- 3) Using detailed mine planning from the outset to embed continuous and final rehabilitation into our mine designs.

Graymont shared this framework with the Perak Government and was subsequently invited to present it at a mining industry town hall convened by the director of Perak's Land & Mines Office. Graymont will continue collaborating with the government, local communities, and value chain partners to advance sustainable mining in Perak and the other states we operate in Malaysia.

Neighbours of our Traralgon Plant convened with Graymont employees for a discussion about ongoing activities at the plant and to get a preview of updated layouts for the proposed upgrade.



GRAYMONT CARBON REDUCTION FUND EMPOWERS COMMUNITY-LED SUSTAINABILITY PROGRAMS

What does a Bike-All-Winter program in Alberta, Canada, which experiences average January lows of -15°C (5°F), have in common with a 26°C (79°F) swimming pool in Tasmania, Australia?

GRAYMONT
carbon reduction fund
PARTNERING WITH OUR COMMUNITIES

Both programs, which operate in neighbouring communities to Graymont facilities are beneficiaries of the Company's innovative Graymont Carbon Reduction Fund (GCRF).

A GLOBAL INITIATIVE FOR LOCAL IMPACT

Since its inception in 2022, GCRF has established itself as a driving force for grassroots decarbonization efforts, supporting innovative and impactful environmental projects in the communities we serve. Initially launched in North America, the program expanded to Asia Pacific in 2023, reflecting Graymont's global commitment to environmental stewardship and community partnership.

To date, the fund has supported an array of impactful projects, ranging from biodiversity restoration to renewable energy adoption and sustainable transportation.

In 2024, GCRF attracted a record number of applicants, demonstrating the growing interest and demand for local, resourceful approaches to addressing climate change. As we celebrate the achievements of the 2023 recipients, and introduce the new projects for 2024, we are proud to highlight the positive changes this program fosters.



ASIA PACIFIC: SUSTAINABLE GROWTH

Near our **Mole Creek Plant** in Tasmania, AU, the **Mole Creek Progress Association** received 2024 GCRF funding to install a new solar heating system and pool cover to facilitate the reopening of the community swimming pool, which had been closed for nearly three years.

The Mole Creek Primary School, situated directly across the street from the pool, will now resume its swimming and water safety lessons locally, reducing travel needs and strengthening community ties.

The school is familiar with the GCRF. As a 2023 recipient, the GCRF supported updating the school's solar power system.



"We are thrilled to announce that our community swimming pool has reopened, thanks to the generous funding for a new pool cover with automatic rollers and a solar heating system."

"The new solar heating system will significantly enhance the pool's usability, allowing us to maintain warmer temperatures throughout the year. This improvement is particularly beneficial for the local primary school, which can resume its learn-to-swim program and host swimming carnivals, fostering essential water safety skills and community spirit. Additionally, the warmer pool temperatures will enable us to extend the swimming season, providing more opportunities for everyone to enjoy the pool in our cold climate."

– Lauren Cohen, Secretary, Mole Creek Progress Association

*Left to Right:
Raymond Skipper,
Production Supervisor,
Mole Creek; Lauren
Cohen, Secretary,
Mole Creek Progress
Association; and Leon
Porter, Plant Manager,
Mole Creek.*



The Mole Creek Swimming Pool with the newly installed solar heating system and blankets.

Another APAC recipient, the **Harden Murrumburrah Landcare Group (HMLG)**, used its 2023 GCRF funding to plant more than 11,000 trees and shrubs across 11 farms in 2024. This nonprofit organization has been a cornerstone of environmental restoration in southeastern Australia for more than three decades. This community organization, comprised of landholders, families, and local businesses, is working to revegetate land near the village of Galong, a neighbour to our **Galong Plant**.

Awarded a second year of funding in 2024, HMLG can continue this vital work to plant an additional 10,000+ trees, establish at least six new planting areas, and bring new landholders into the project. The critically endangered Box Gum Grassy Woodlands are a primary habitat for many species of birds and other animals.



“We are grateful to the Graymont Carbon Reduction Fund for this second year of support, which will enable us to continue to expand the area of native plantings across the region and thereby enhance the remaining natural habitat while protecting biodiversity.”

“The funding has encouraged members of HMLG to get actively involved in land care in 2024 and to invite their neighbours to join in. We hope to see more new volunteers take up the project in 2025.”

– Julie Roberts, Coordinator, HMLG



Left to Right: Wayne Trenning, Plant Manager, Galong; and Julie Roberts, Coordinator, Harden Murrumburrah Landcare Group, at a tree planting near Galong, New South Wales, Australia.

NORTH AMERICA: COMMUNITY PROGRESS AND FUTURE PROJECTS

Meanwhile, two GCRF recipients from North America, who received funding late in 2023, were busy delivering on their initiatives in 2024.

In Montana, US, **The Tree Board of the City of Townsend** used GCRF funding to purchase many trees to reinvigorate its community forests in neighbouring Townsend and Broadwater counties. Volunteers are area residents, members of local service clubs, students enrolled in Broadwater County High School's horticultural class, and our **Indian Creek** colleagues.

Since 2004, this stalwart group of volunteers has essentially been managing the Townsend community forest on its own, assuming responsibility for tree inventories, tree pruning and removals, tree planting, and tree care, including spraying over 1,000 trees to protect them from insects and disease. The city does not have a community forester or forestry department.



"City funding for the Tree Board has been sporadic over the years, and the Tree Board has depended on sales of trees to private citizens, private tree planting services, private tree pruning and removal services, donations, and grants to raise enough money to fund tree purchases and other tree management expenses each year. The average age of most volunteers doing 85% of the work for the Tree Board is 75 years. These volunteers have slowed down over the years and cannot work the long days of volunteering they used to do. As a result, more days have been needed to raise the money required to pay for trees, and less work has been done to maintain existing trees. The GCRF funding means that the aging volunteers can spend more time caring for (i.e. pruning, watering, and spraying for disease and insects) existing trees in the community forest."

"The Tree Board thanks Graymont for its help in improving the community forest in the Townsend area."

– Patrick Plantenberg, Chair, The Tree Board of the City of Townsend

Steve Bugni, Environmental Quality Supervisor, Indian Creek, explained the GCRF to fifth graders during an Arbor Day celebration at the Townsend Elementary School.



From left: Judy Schenk, a member, and Patrick Plantenberg, Chair of the City of Townsend Tree Board, are planting a memorial tree in Heritage Park, Townsend, Montana, US.

4-H kids and employees from our Indian Creek Plant help pot trees at the City of Townsend Tree Board Nursery, Townsend, Montana, US.



2024 NORTH AMERICA RECIPIENTS

We are excited to announce the 2024 GCRF recipients from North America. Chosen from a record number of submissions, these projects further represent the power of local initiative and partnership.

Bishop's University and Citizens Project

This project, located in Quebec, CA, explores the potential to transform limestone landfills into carbon sinks by planting 1,000 grape vines. Championed by a university researcher in biology, GCRF funding will be used to purchase and plant the vines, study the CO₂ sequestration potential and the characteristics of grapes grown on limestone slopes, and engage the community with the benefits of agroecology and organic farming.

Exshaw Community Association

The Exshaw Community Association, located in Alberta, CA, will benefit from GCRF funding to upgrade its lighting to high-efficiency LED fixtures, reducing energy use by more than 75% and significantly lowering its carbon footprint. While improving lighting for community spaces, the project also provides cost savings, which will be redirected to future local initiatives.

École-o-village

This eco-educational project empowers students and families in Brome-Missisquoi to create carbon sinks by planting willows, fruit trees, and vegetable gardens on the school grounds in Quebec, CA. With GCRF support, participants can explore the benefits of a circular economy and learn sustainable practices through workshops and hands-on activities.

North of the Canada-US border in Alberta, the **Canmore Community Cruisers Bike Share Society** used its 2023 funding to support its Bike All Winter program to help residents near our **Exshaw Plant** winterize their bicycles. Participants received free or subsidized equipment, training on winter cycling techniques, and mentorship — promoting sustainable transportation during harsh winter conditions.

Key community benefits of the program include: reduction in GHG emissions and local air pollution due to reducing motor vehicle use; more people on bicycles make the roads safer for everyone; bicycling is an efficient and economical way to get around, and people on bicycles feel connected to their community and support local business.



"Thanks to the Graymont Carbon Reduction Fund grant, the Community Cruisers Bike All Winter program winterized the bikes of 100 residents of Banff and Canmore. Participants received assistance to winterize their bike, including subsidized winter bicycle tires, lights, and fenders, training on winter bike riding, as well as a Bike All Winter mentor in exchange for a commitment to ride their bike in winter."

– Jen Tweddell, Board President, Canmore Community Cruisers Bike Share Society

Expanding the Community Cruisers Bike All Winter program has allowed more community members in Canmore and Banff, Alberta, CA, to get more use out of their bikes during the winter months, reducing the use of their motor vehicles.





SHARED VISION FOR SUSTAINABILITY

GCRF continues to showcase what is possible when communities have the resources to bring their ideas to life. From tree planting and habitat restoration to sustainable transportation and energy efficiency, these projects highlight the ingenuity and dedication of local organizations. We are honoured to play a supporting role in their journeys, helping to build a more sustainable future for all.

2024 NORTH AMERICA RECIPIENTS (CONTINUED)

Mequon Nature Preserve

GCRF funding will help Mequon Nature Preserve, in Wisconsin, US, restore a 5-acre wetland by planting 3,500 wetland plugs. This initiative boosts biodiversity, creates a high-quality carbon sink, and enhances stormwater filtration. The project also promotes environmental education and engagement by involving students and community volunteers.

Saint John Lutheran Church

Saint John Lutheran Church, in Pennsylvania, US, plans to install solar panels to generate renewable energy, offsetting its annual electricity use and achieving net-zero status. With GCRF support, the project will eliminate the church's reliance on fossil fuels while supporting critical community programs like food distribution, mental health support, and senior wellness.

Town of Canmore

Canmore's e-bike incentive program encourages sustainable transportation and lessens the need for vehicle ownership among low-income residents in Alberta, CA. In conjunction with five local bike shops and with GCRF support, the program will provide a discount to Affordable Services Program members who purchase an e-bike.

Townsend Tree Board

The Townsend Tree Board, a repeat winner, will continue contributing to long-term carbon reduction and community enrichment in Townsend and throughout Broadwater County. With a history of planting more than 3,000 trees, this project engages local volunteers, students, and organizations.

COMMUNITY RELATIONS: BEING A GOOD NEIGHBOUR

At Graymont, engaging in a meaningful way with communities straddling our North America and Asia-Pacific regions that we now call home is a prerequisite to the success of our operations. Building a sustainable future for the Company and its surrounding communities takes on many forms, all aligned with the goal of being a good neighbour.

From supporting education and agriculture to promoting environmental stewardship and recreational opportunities, our initiatives go beyond financial contributions and foster connections. By working together with local organizations and actively participating in community-driven activities, our employees and teams strive to make a lasting impact.

CULTIVATING GROWTH WITH AGRICULTURE ACTIVITIES

Agriculture and the lime industry go hand in hand. For centuries, farmers have relied on “aglime” as a soil conditioner — a natural way to increase the productivity of their land in a wide range of soil conditions. Moreover, several of our operations are located in rural areas. So, farmers are usually customers and neighbours.

Supporting family farms, farm-centred food systems, and organizations and events rooted in agriculture is common practice for Graymont. Throughout 2024, teams from our **Eden Plant** in Wisconsin, our **Indian Creek Plant** in Montana, United States; and our **Faulkner Plant** in Manitoba, Canada, led the way in providing crucial financial support for agriculture-focused activities.

Much like Graymont, 4-H clubs can be found across North America and in small towns and rural areas. **Graymont’s Eden, Faulkner, and Indian Creek Plants** provided annual support for their local 4-H programs by purchasing livestock raised by 4-H youth or sponsoring 4-H best-in-show awards and events.



Eden also added the Fond du Lac District 10 Holstein Show to its list of 2024 beneficiaries and continues to lend its support for horsepower of a different sort as a sponsor of the Campbellsport Future Farmers of America (FFA) Alumni's 17th Annual Tractor Pull event.

Indian Creek also supports agricultural learning programs offered by the Townsend School District.

Rodeos are a longstanding and beloved tradition in small rural towns. Popular for their community spirit and cultural significance, they usually attract most residents and a few tourists. While Graymont employees are no strangers to cowboy hats and boots, they also know that events like these can only occur with support from local businesses. In 2024, Graymont's **Faulkner, Indian Creek, and Cricket Mountain Plants** were keen supporters of these fun annual events in Canada and the US. Yee-Haw!

Graymont also helped the annual horse show organized by the Ashern Horse Association, located near our **Faulkner Plant**, with a cash donation that was divvied up and awarded as prizes to the winning competitors in the various equestrian classes.



STRENGTHENING OUR COMMUNITIES

At Graymont, we believe strong communities are the foundation of a thriving workforce and economy. Through collaborative projects, donations, volunteer initiatives, and safety and environmental programs, we invest in efforts that foster education, accessibility, and social well-being. Rooted in our values, these initiatives help address local challenges and enhance the quality of life in the places our employees call home.

From building libraries and community centres to helping those facing adversity, Graymont employees show up for their local communities. While sites sponsor various community-focused activities and initiatives, teams from our **Eden** and **Green Bay Plants** in Wisconsin, US, our **Faulkner Plant** in Manitoba, CA, our **Exshaw Plant** in Alberta, CA, our **Kampar Plant** in Perak, MY, our **Tinjau Makmur Quarry** in Pahang, MY, and the **Rio Tuba Plant** in Palawan, PH have taken their efforts to the next level by combining corporate investment with engaged employee involvement.

Helping families and individuals facing adversity was a priority in 2024 for several sites.

Exshaw employees partnered with the Calgary-based Made by Momma nonprofit organization and made 180 ready-to-serve meals and desserts. Made by Momma helps families in need by providing healthy prepared meals, wholesome baked goods, baby essentials, and children's items, as well as supportive in-home visits.

Green Bay took a leadership sponsor role with The New Community Shelter, Inc. This Wisconsin-based nonprofit provides shelter and supportive services to people from Brown County experiencing homelessness.

In Malaysia, **Kampar** employees gathered and donated much-needed food items to support the work of the ASNAF program. The ASNAF group consists of individuals who need financial assistance to meet their basic needs.

Graymont prioritizes education-focused initiatives that inspire learning and empower students. Our teams across multiple sites have partnered with local schools and organizations to enhance educational opportunities.

Graymont donated to a new fundraiser to help build a school library for Grade 5-8 students in Lomira, Wisconsin, near our **Eden Plant**. The plant also provided school supplies and other items they may need for a successful school year.

Kindergarten students of Felda Sagu 4 were all smiles in Pahang, Malaysia, after receiving hampers from **Tinjau Makmur** to help them celebrate Malaysia's National Day.

Faulkner stepped up to provide financial support and materials to assist the Faulkner Community Club with accessibility upgrades. Employees broke out the power tools and work gloves to help improve entry and exit points and add non-slip surfaces to make the facility more accessible for older people and mobility-restricted community members.

Exshaw employees partnered with the Calgary-based Made by Momma non-profit organization and made 180 ready-to-serve meals and desserts.



Hampers provided to Kindergarten students at Felda Sagu 4, provided by our Tinjau Makmur Quarry in Pahang, MA, to help celebrate Malaysia's National Day.



CARING FOR TOMORROW

Environmental stewardship is at the core of Graymont's operations. From protecting natural habitats to cleaning up local waterways, Graymont actively contributes to preserving the ecosystems that sustain our communities. Guided by our values, we support initiatives that ensure the regions where we operate benefit from cleaner, greener environments for generations to come.

Two of our sites, in particular, partnered with local groups to enhance outdoor spaces and preserve nature.

Graymont partnered with the Clearwater Conservancy located near our **Pleasant Gap Plant**, Pennsylvania, US to provide support for its 2024 Watershed Cleanup Day. Longtime supporters, the local team was hands-on, picking up trash and litter from the local stream banks.

Joining the Month of the Ocean celebrations, employees from the **Rio Tuba Plant**, in Palawan, Philippines, participated in a coastal cleanup. The Month of the Ocean is celebrated in the Philippines every May to promote awareness of a healthy ocean's economic and ecological benefits.

Local teams partnered with the local government units of Buliluyan, Community volunteers, Philippine Coast Guard, Municipal Environmental and Natural Resources Office (MENRO-Bataraza). The 2024 campaign highlighted the ocean's contributions to climate regulation, oxygen production, carbon sequestration, and more. It also addressed challenges like pollution, acidification, and overfishing.

Employees from the Rio Tuba Plant, in Palawan, PH, join in the Month of the Ocean celebration, participating in a coastal cleanup.



Employees from the Pleasant Gap Plant in Pennsylvania, US, supporting the Clearwater Conservancy 2024 Watershed Cleanup Day.



ADVANCING HEALTH, WELLNESS, AND SAFETY

Health and safety are vital to community resilience, and Graymont is proud to support this year's initiatives that enhance well-being. Whether funding local healthcare projects, purchasing new equipment for emergency responders, or sponsoring events contributing to critical research, our efforts reflect our commitment to protecting lives.

Graymont's commitment to wellness for its neighbours shines through in several impactful initiatives. This year, we are profiling programs supported from our **Bedford** and **Marbleton Plants** in Quebec and **Lamont** in Alberta, CA, our **Eden Plant** in Wisconsin, US, and our **Attunga Plant** in New South Wales, AU, where enthusiastic Graymont employees leveraged Graymont's support to encourage involvement from their colleagues.

Graymont's **Bedford Plant** is 'hog' wild for raising fun and funds for breast cancer research and palliative care. Employees first got involved eight years ago with Ride de Filles, a motorcycle ride for women that raises funds for breast cancer research. In addition to Graymont's financial support, employees who are avid bikers help as volunteers, donors, and participants.

The Bedford team also stepped up this year to replicate the success of the motorcycle ride for the benefit of La Maison Au Diapason, a palliative care facility in Quebec, Canada.

Across Canada to Lamont, Alberta, riding takes a very different form. Graymont's **Lamont** team is committed to creating meaningful experiences for youth in the area. One of the initiatives provides support for a therapeutic riding program. The program is entirely free for participants, with Graymont supporting the effort by covering the cost of food and supplies. Employees donate their time and provide horses to create a fun and engaging environment for the young riders.

In addition to the therapeutic riding program, **Lamont Plant** employees also participate in an annual fundraiser for the Make-A-Wish Foundation. This event involves a trail ride with a minimum entry fee of \$150, which goes towards granting wishes for children with critical illnesses.

The team at our **Attunga Plant** proudly sponsors fundraising initiatives organized by Tradies Support the Ladies, a nonprofit dedicated to raising funds for the Cancer Council of Australia. Activities are held throughout the year, with Pink Night at the Race Track attracting participation from several regional employees.

Our **Eden Plant** donated funds to Eden First Responders to purchase a new crash scene bag and defibrillator and to the Eden Firemens Association to purchase a new equipment dryer for the fire department.



*Exshaw employees
teeing off in the
Canmore Hospital
Foundation Golf
Tournament, marking
its 20th anniversary.*

CONNECTING WITH NATURE AND OUTDOOR SPACES

Graymont recognizes the value of outdoor recreation in fostering physical health, mental well-being, and community connection. By supporting park revitalizations, trail development, and recreational programs, we help create spaces where people can thrive.

From walkers and bikers to explorers, fishermen, and football players, Graymont supports and encourages many locals to get outdoors and experience more green time and less screen time.

The team at our **Port Inland Plant**, Michigan, US, was busy supporting the 39th Annual Manistique Trout and Salmon Derby, which attracts anglers from across the Great Lakes region.

Graymont is a long-time sponsor and supporter of the fishing derby, one of the major events of the summer season in Manistique, and a generator of vital tourism dollars. Graymont's support of the event is multi-dimensional: its financial contribution helps underwrite the cost of building the net pens that are "planted" in surrounding waters each spring by the Michigan Department of Natural Resources to facilitate the derby. Graymont employees also pitch in to help during the weigh-in at the tournament's ladies' event, and, not surprisingly, several Graymont staffers participated in the derby.

Our **Indian Creek Plant**, located in Montana, US, added to its long list of community programs with the support of STOKÉ, a youth-oriented, skills-empowerment organization launched in 2019 in rural Montana. STOKÉ offers opportunities in science, technology, outdoors, knowledge, and entrepreneurship (STOKÉ). STOKÉ offers many programs for sixth- to twelfth-grade students, which run the gamut from skiing and snowboarding to hands-on science, technology, engineering, and mathematics (STEM) learning and robotics, to cite just a few examples.

Our **Faulkner Plant**, in Manitoba, CA, has a long history of supporting its local community through various programs and initiatives. Recently, employees helped transform an abandoned railway bed owned by the Company into a multi-access trail.

Approached by the Steep Rock Cottage Owners Association, Graymont provided the association with crushed rock and funds to help build the five-mile trail. The project also involved an agreement with the local ATV club to allow its members to use a portion of the trail, creating a shared space for various recreational activities.

Improving local community offerings for outdoor activities also resonated with our employees from our **Marbleton Plant** in Quebec, CA, who aided Comité Forêt Habitée, the local forest committee, in establishing mountain bike trails. Joined by the Town of Dudswell in Quebec and community volunteers, Graymont provided materials, resources, labour, and financial support.

In Taragoola, Queensland, AU, near our **Calliope Plant**, where temperatures regularly surpass 30°C (86 °F) during youth football season, Graymont donated a large tent — known locally as a marquee — to the Calliope Football Club. The marquee provides a safe and shady area for players to rest when not playing.

Calliope Football Club coaches and players staying cool under a large tent, known locally as a marquee, donated from our Calliope Plant.



THE INAUGURAL WILLIAM C. GRAHAM AWARDS RECOGNIZE THREE SITES FOR 2023 ACCOMPLISHMENTS

Graymont announced the winners of the inaugural William C. Graham Awards, recognizing exceptional performance in health and safety, environmental stewardship, and community engagement. These three areas reflect Graymont's commitment to achieving industry leadership in sustainability and highlight the outstanding efforts of our teams.

This year's recipients, honoured for their stellar performances during the 2023 calendar year, are:

- **Health and Safety Award:** Riverton, Queensland, Australia
- **Environmental Stewardship Award:** Green Bay, Wisconsin, USA
- **Community Engagement Award:** Bedford, Quebec, Canada

A TRIBUTE TO WILLIAM C. (BILL) GRAHAM

The awards are named after the late William C. (Bill) Graham, a distinguished international lawyer, academic, politician, and a long-serving member of Graymont's Board of Directors. Founded by the Graham family more than 75 years ago, the Company chose to honour Bill's legacy of leadership and dedication to sustainability through this prestigious recognition program.

WILLIAM C. GRAHAM AWARD FOR HEALTH AND SAFETY

Winner: Riverton Plant, Queensland, Australia

The **Riverton Plant** may be relatively small, but it performed "big-time" by topping Graymont's global rankings for leading and trailing safety performance indicators. Employees at the plant were actively engaged in last year's global safety culture assessment, where Riverton earned some of the best scores in the Company. Driven by an outstanding leadership commitment to safety and embracing the Company's *One Graymont* approach, the team fosters a world-class health and safety culture.

Strategically located on the border of Queensland and New South Wales, the **Riverton Quarry** has been serving its local rural community for more than six decades, providing stable employment and producing top-calibre limestone for agricultural and industrial customers. With its exceptionally high-grade lime — featuring low iron and silica content — Riverton dedicates about two-thirds of its output to agriculture-related applications, all produced to relevant specifications.



WILLIAM C. GRAHAM AWARD FOR ENVIRONMENTAL STEWARDSHIP

Winner: Green Bay Plant, Wisconsin, USA

The **Green Bay Plant**, located in an urban area of Wisconsin, US significantly reduced environmental incidents through a series of continuous improvement initiatives conceived and successfully implemented by employees. The team then went above and beyond by constructing a large new berm covered with vegetation and trees to enhance the facility's visual appeal while effectively controlling nuisance dust.

Green Bay produces high-calcium pebble and hydrated lime, using limestone sourced from quarries in Michigan. The stone arrives via self-unloading lake freighters along Wisconsin's eastern shore, requiring the plant to maintain sufficient inventories to sustain full production through the winter, when shipping is halted.

The location of the Green Bay facility presents unique environmental challenges, and the team is committed to excellence despite these hurdles. The Green Bay team exemplifies how innovative thinking and discretionary effort can deliver tangible environmental benefits in a challenging urban setting. Their dedication to continuous improvement sets an example for our entire organization.



WILLIAM C. GRAHAM AWARD FOR COMMUNITY ENGAGEMENT

Winner: Bedford Plant, Quebec, Canada

The **Bedford Plant** took top honours for community engagement, recognizing its Heritage Park project — a dozen years in the making, from inception to its official opening in June 2023. This highly original and sustainable initiative involved stockpiling large quantities of unusable stone overburden, according to a carefully designed and engineered master plan, then covering it with earth, trees, and vegetation to create a lush, accessible greenspace in an urban setting. The project not only enhances the community's quality of life but also extends the viable operating life of the adjacent Graymont plant for decades to come.

As one of the largest lime producers in Canada, the Bedford facility has an annual production capacity of approximately 400,000 tonnes of quicklime, supplying high-quality pulverized limestone for uses ranging from roof shingles and fertilizers to animal feed, agricultural liming, and the glass industry. Shipments from Bedford reach customers via both truck and rail, ensuring a consistent supply throughout the region and beyond.

Bedford's Heritage Park is a testament to what sustained community engagement can achieve. By thinking outside the box, Bedford employees transformed waste material into a lasting asset that benefits the community and the long-term prospects of Graymont's local operations.

LOOKING AHEAD

Congratulations to the three winning teams! Their accomplishments underscore Graymont's mission to integrate sustainability, community well-being, and environmental stewardship across all operations. The William C. Graham Awards were presented during Graymont's signature Safety Challenge event — a fitting occasion to celebrate the spirit of leadership and collaboration that drives excellence throughout our organization.



SUSTAINABILITY PERFORMANCE DATA

Following are three tables presenting Graymont's Key Performance Indicators (KPIs) related to social, environmental, and economic performance. Current and historical data is provided for the years 2020 through 2024 and includes references to the year 2004, which has been established as the baseline.

A limited assurance report was prepared for our sustainability-linked credit facilities covering the following key performance indicators: Scope 1 direct GHG emissions from combustion, Scope 2 indirect GHG emissions from purchased electricity, and the Graymont Severity Rate.



SOCIAL PERFORMANCE DATA

KPI		2024	2023	2022	2021	2020	NOTES
Number of full-time permanent employees	Australia	269	273	265	251	245	As of December 31 of each year.
	Canada	461	450	493	493	490	
	New Zealand	75	78	75	71	72	
	Southeast Asia	182	171	152	153	153	
	United States	653	613	623	612	615	
	Total	1,640	1,585	1,608	1,580	1,575	
Voluntary turnover rate	Total	8.10%	8.90%	11.90%	10.80%	8.10%	Includes employees who retired.
Composition of Graymont Limited Board of Directors and Officers	Directors	10M 2F	9M 2F	9M 2F	9M 2F	10M 2F	M - male, F - female
	Officers	11M 2F	11M 2F	10M 1F	9M 2F	10M 2F	
Graymont Reportable Incident Rate	Total	1.80	2.06	1.92	1.90	1.68	Number of incidents that result in medical treatment, lost work days or restricted work days per 200,000 exposure hours.
Graymont Lost Time Incident Rate	Total	0.66	1.15*	0.87	1.01	0.93	Number of incidents that result in lost work days per 200,000 exposure hours. *Previous year's rate revised to reflect updated incident data.
Graymont Severity Rate	Total	46.20	52.91*	19.03	26.23	23.44	*Previous year's rate revised to reflect updated incident data.
Fatalities	Total	0	0	0	0	0	1 contractor fatality in 2022.
Monetary fines for safety non-compliance	Total	\$124.2	\$62.1*	\$64.7*	\$44.7	\$83.4*	Thousand CAD *Previous year's corrected.
Number of days lost to strikes	Total	0	0	0	0	0	
Employees covered by retirement program and benefits plan	Total	100%	100%	100%	100%	100%	Graymont-sponsored or country-specific.
Employees covered by assistance program	Total	100%	100%	100%	100%	100%	
Community investments	Australia	\$250	\$125	\$66	\$69	\$51	Thousand AUD
	Canada	\$297	\$609	\$837	\$635	\$448	Thousand CAD
	New Zealand	\$20	\$53	\$12	\$7	\$10	Thousand NZD
	Southeast Asia	\$208	\$140*	\$124*	\$109	\$14	Thousand CAD *Previous year's corrected.
	United States	\$317	\$391	\$278	\$247	\$230	Thousand USD
	Total	\$1,181	\$1,433*	\$1,392*	\$1,125*	\$826*	Thousand CAD Total dollars (reflect country-specific values converted to CAD). *Previous year's corrected.

ENVIRONMENTAL PERFORMANCE DATA

KPI		2024	2023	2022	2021	2020	NOTES
Energy use intensity	Total	6.41	6.56*	6.33	6.12	6.12	Gigajoules per tonne of lime produced. *Previous year value revised to reflect final data.
Direct greenhouse gas emissions	Australia	0.23	0.27	0.28	0.26	0.22	Million tonnes CO ₂ e. Lime production only. *Previous year values revised to reflect final data.
	Canada	0.85	0.84*	0.95	0.94	0.87	
	New Zealand	0.12	0.15	0.16	0.16	0.14	
	Southeast Asia	0.26	0.26	0.26	0.27	0.27	
	United States	3.53	3.68*	3.67	3.83	3.68	
	Total	4.99	5.20*	5.32	5.46	5.18	
Indirect greenhouse gas emissions	Total	0.12	0.13	0.13	0.14	0.13	Million tonnes CO ₂ e. Lime production only.
Production carbon intensity	Total	1.26	1.29	1.28	1.27	1.27	Tonnes CO ₂ e per tonne of lime produced. Lime production only. (2004 intensity = 1.43)
NO_x emissions intensity	Total	1.44	1.39*	1.36	1.26	1.28	Kilograms per tonne of lime produced. Lime production only. *Previous year value revised to reflect final data.
SO_x emissions intensity	Total	0.23	0.26*	0.26	0.22	0.20	Kilograms per tonne of lime produced. Lime production only. *Previous year value revised to reflect final data.
Monetary fines for environmental non-compliance	Total	\$3.7	\$43.8	\$3.4	\$121.4	\$7.0	Thousand CAD
Emission exceedance events	Total	74	51	47	84	134	Number of exceedance events. An exceedance event can involve an exceedance for a period as short as six minutes.
Spills	Total	34	42	45	35	55	Number of spill events. Includes spills as small as 0.5 Liters.
Deviations	Total	51	50*	50	64	109	Number of deviations. *Previous year value revised to reflect final data.
Complaints	Total	26	17	19	25	14	Number of complaints.
Total cumulative land area disturbed	Total	3,184	3,150	3,113	3,046	2,871	Hectares Includes plant sites, quarries, and pits.
Land area reclaimed	Total	6	5	7*	6	4	Hectares Includes plant sites, quarries, and pits. *Previous year corrected.
Partially calcined by-products sold (LKD)	Total	409	449	481	360	422	Thousand tonnes

ECONOMIC PERFORMANCE DATA

KPI		2024	2023	2022	2021	2020	NOTES
Lime sales volumes	Total	4.0	4.0	4.2	4.3	4.1	Million tonnes of quicklime equivalent.
Employee remuneration (includes wages, salaries, and health and retirement benefits)	Total	\$270	\$240	\$219	\$216	\$214	Million CAD
Financial assistance received from governments	Total	\$2,562	\$1,410	\$1,323	\$793	\$1,041	Thousand CAD
Expenditures on research and development	Total	\$2,445	\$2,497	\$2,822*	\$814	\$838	Thousand CAD *Previous year value revised to reflect final data.



GRAYMONT IN NORTH AMERICA



LEGEND

- Regional Offices
- Lime
- Limestone Operations
- Corporate Office

Graymont’s North American operations (22 plants) are focused on the production of high-calcium and dolomitic lime, pulverized limestone, hydrated lime, and value-added calcium-based solutions. The Company also operates rail-to-truck trans-load terminals that extend the geographic market reach of several plants.

GRAYMONT IN ASIA PACIFIC



LEGEND

- Regional Offices
- Other Offices
- Lime
- Limestone Operations

Graymont's Asia-Pacific operations (22 plants) supply quality calcium-based solutions primarily to the agricultural, animal health, and industrial markets in the region.

GLOSSARY AND ABBREVIATIONS

4-H – United States’ largest youth development organization — empowering young people with the skills to go beyond the expected.

Australian Dollar (AUD) – The official currency of Australia.

Canadian Dollar (CAD) – The official currency of Canada.

Carbon Dioxide (CO₂) – A greenhouse gas produced by combustion and industrial processes, contributing to climate change.

Chief Executive Officer (CEO) – The highest-ranking executive in the Company.

CO₂e (Carbon Dioxide Equivalent) – A metric measure used to compare the emissions from various greenhouse gases based upon their global warming potential (GWP).

Contractor Reportable Incident (CRI) – An incident has occurred, with a contractor who is directly supervised by Graymont, that has resulted in an injury or illness that required medical care beyond first aid, lost and/or restricted workdays, and/or transfer to a different job.

Employee Assistance Program (EAP) – A confidential support service for employees facing personal or work-related challenges.

Emission Exceedance Event – An event where emissions exceed an environmental permit limit or internal standard for a prescribed duration of time. Prescribed durations of time can be as short as six minutes.

Environmental, Social, and Governance (ESG) – Frameworks for evaluating corporate sustainability and ethical impact.

Equity, Diversity, and Inclusion (EDI) – Initiatives and strategies aimed at fostering an inclusive workplace culture.

Good Catch – A situation including a potential hazard that has been identified for resolution prior to causing injury to a worker.

Graymont Lost Time Incident Rate (GLTIR) – A metric measuring lost-time injuries per 200,000 work hours.

Graymont Reportable Incident (GRI) – A workplace safety event requiring medical treatment beyond first aid.

Graymont Reportable Incident Rate (GRIR) – An incident that results in an injured worker requiring medical treatment beyond first aid; an injured worker being unable to report for their next work shift; or an injured worker being restricted in their work duties.

Graymont Severity Rate (GSR) – A metric based on the sum of lost workdays times two, plus the number of restricted workdays over a given period of time. The total is then divided by the number of Graymont Reportable Incidents.

Greenhouse Gas Emissions (GHG) – In Graymont’s case these include carbon dioxide, methane, and nitrous oxides.

Health, Safety, and Environmental (HSE) – Describes activities and processes used to enhance the health, safety, and environmental performance of the Company.

Health and Safety (H&S) – Describes the framework for workplace well-being and risk prevention.

Health, Safety, and Environmental Management System (HSEMS) – Graymont’s response to workplace HSE risks, hazards, and incidents in a systematic manner across the whole of Graymont. The HSEMS applies to every employee, contractor, and visitor, at every workplace, always.

Key Performance Indicator (KPI) – Metrics used to measure success.

Lost Time Incident (LTI) – An incident that results in an injured worker being unable to report for their next work shift.

Lost Time Incident Rate (LTIR) – number of LTIs per 200,000 exposure hours.

Maximum Achievable Control Technology (MACT) Standards – Performance criteria established by the US Environmental Protection Agency requiring compliance with more stringent emissions limits.

Metric Tonne (Tonne) – A unit of mass equal to 1,000 kilograms.

National Lime Association (NLA) – An industry group representing lime producers.

Near Miss – An incident that resulted in no harm to a worker.

New Zealand Dollar (NZD) – The official currency of New Zealand.

Oxides of Nitrogen (NO_x) – Oxides of nitrogen, which are a by-product of combustion.

Oxides of Sulphur (SO_x) – A by-product of combustion.

Petajoules (PJ) – A unit of energy equal to 10¹⁵ joules.

Tracking Safety Interactions (TSI) – Safety interactions are discussions between one or more employees or contractors about safety-related topics. They can be planned behaviours observations or impromptu discussions. Interactions are coded as opportunities for improvement, discussions, or positive and they can be peer-to-peer, subordinate-to-superior, or superior-to-subordinate.

United States Dollar (USD) – The official currency of the United States.



FORWARD-LOOKING STATEMENTS

Prospective Information

This report contains some information that is prospective in nature and which may be affected by known or unknown risks and uncertainties.

There can be no assurance that any of this information, in particular statements regarding forecasts and projections, will prove to be accurate.

Actual results and future events could be materially different from those reflected in this report.

CONTACT US

At Graymont, we regard our commitment to achieving all-around world-class performance as a journey — not a destination. As we strive for continuous improvement in crucial areas such as environmental stewardship, workplace health and safety and stakeholder relations, we welcome your comments and feedback.

Communications should be directed to:

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