

Report of the Supervisory Board



Dr Bernd Scheifele
Chairman of the Supervisory Board

Heidelberg,
24 March 2025

Dear Shareholders,

In the past reporting year, the Supervisory Board continued to closely monitor and support the management of Heidelberg Materials and engage intensively with the Group’s economic and strategic activities. Heidelberg Materials was again able to hold its own in a dynamic market environment, maintain its consistent growth trajectory, and make significant progress in implementing its sustainability agenda. The Supervisory Board paid particular attention to the acceleration of the Group’s transformation, which reached a decisive phase in the past reporting year.

With the mechanical completion of the carbon capture project in Brevik, Norway, at the end of 2024, an important milestone towards achieving the Group’s CO₂ reduction targets was reached on schedule. As the first project of its kind in the cement sector, Brevik is an invaluable blueprint for follow-up initiatives and will enable Heidelberg Materials to deliver cement produced using carbon capture and storage technology (CCS cement) to customers in Europe as early as 2025. In addition, Heidelberg Materials continues to expand its portfolio of carbon-reduced and circular products.

The Group also made attractive acquisitions in the North America and Asia-Pacific Group areas, among others, which will strengthen its position in the respective markets. In the past financial year, Heidelberg Materials attached great importance to improving efficiency in its plants and leveraging synergies more effectively.

The Supervisory Board will continue to advise the Managing Board on the Group’s transformation and growth.

Consultation and monitoring

The Supervisory Board continued to closely monitor and support the Group’s development during the past financial year and discuss it with the Managing Board at the ordinary and extraordinary meetings of the plenary session and its committees as well as outside the scheduled meetings. It also received regular, timely, and comprehensive reports, both in writing and verbally, about all matters of relevance to the Group, particularly in relation to business policy, strategy and planning, the progress of businesses, the financial situation, the risk situation and risk management, compliance, innovations, and sustainability. The Supervisory Board reviewed, discussed, and analysed the Managing Board’s reports in detail. The Managing Board agreed on the Group’s strategy with the Supervisory Board. Deviations of the actual business development from the plans were explained in detail by the Managing Board.

The Supervisory Board was directly involved at an early stage in all decisions of fundamental importance to the Group. A catalogue drawn up by the Supervisory Board, which is reviewed regularly and adjusted as necessary, outlines transactions and measures of fundamental importance that require the consent of the Supervisory Board. In the reporting year, the Supervisory Board took decisions on the transactions and measures submitted by the Managing Board that required its approval, having first reviewed them and discussed them with the Managing

Board. In particular, investment projects and financing matters requiring authorisation were explained in detail by the Managing Board and discussed before decisions were made. In addition, the Supervisory Board has satisfied itself that the Managing Board has installed an internal control and risk management system appropriate to the business activities and risk situation of the Group, as well as a functioning monitoring system that is effective and capable of recognising at an early stage any developments that could jeopardise the company as a going concern. With regard to the accounting-related internal control system and the early risk detection system, the Supervisory Board also had this confirmed by the auditor. Furthermore, it has satisfied itself of the effectiveness of the compliance management system, which guarantees Group-wide compliance with the law, legality, and internal guidelines. In the relevant meetings, the responsible line managers of the Group below Managing Board level were available together with members of the Managing Board to provide information to the Audit Committee and to answer questions. The Chairman of the Supervisory Board and the Chairman of the Audit Committee also discussed topics relating to the audit with the auditor outside the scheduled meetings and without the participation of the Managing Board. In addition, the Chairman of the Supervisory Board was in regular and ad hoc contact with the Chairman of the Managing Board outside the scheduled meetings.

During the reporting year, the Chairman of the Supervisory Board was once again prepared to receive and consider suggestions from investors on topics specific to the Supervisory Board. In March 2024, the Chairman of the Supervisory Board expanded this exchange in part together with the Chairman of the Audit Committee and held talks with investors as part of a governance roadshow. In the physical and virtual meetings with international shareholders from London, Frankfurt, and the USA, governance-specific topics were discussed, in particular the tasks, work, and composition of the Supervisory Board as well as the 2024+ Remuneration System for the Managing Board.

Overall, the Supervisory Board continuously and thoroughly monitored the work of the Managing Board and provided it with advice, particularly with regard to the Group's management, alignment and implementation of strategy, and development. In doing so, it assessed the Managing Board's manage-

ment of the Group in terms of its lawfulness, propriety, expediency, and operating efficiency. The Managing Board and Supervisory Board worked together in a spirit of mutual trust for the benefit of the Group and maintained an open and intensive dialogue. In summary, it can be said that the Supervisory Board has again duly and diligently fulfilled the duties incumbent upon it under the law, the Articles of Association, the Rules of Procedure, and the German Corporate Governance Code (with the exception of any declared deviations) in the 2024 financial year.

During the reporting year, the plenary session of the Supervisory Board convened at seven ordinary meetings (30 January, 20 March, 16 May before the Annual General Meeting, 16 May after the Annual General Meeting, 15 and 16 September, 18 November) and two extraordinary meetings (29 May and 20 June). The number and format of Supervisory Board meetings and committee meetings in the reporting year are shown in the following overview.

Number and type of Supervisory Board and committee meetings

	Type of meeting		Total number of meetings
	In person	Conference call and/or video-conference	
Plenary session of the Supervisory Board	5	4	9
Sustainability and Innovation Committee	2	0	2
Nomination Committee	1	0	1
Personnel Committee	3	0	3
Audit Committee	2	4	6
Mediation Committee	0	0	0

The participation rate of all members of the Supervisory Board at the nine plenary sessions of the Supervisory Board in the 2024 reporting year was

96.30%. The participation rate at all the committee meetings held in the reporting year was 98.78%.

Participation of the members of the Supervisory Board at the plenary sessions and committee meetings

Supervisory Board member	Plenary		Audit Committee	Personnel Committee	Sustainability and Innovation Committee	Nomination Committee	Mediation Committee	Total	
	Participation/ Number	Rate						Participation/ Number	Participation/ Number
Dr Bernd Scheifele ¹⁾ , Chairman of the Supervisory Board	9/9	100%	3/3	3/3	-	-	0/0	15/15	100%
Heinz Schmitt ²⁾ , Deputy Chairman of the Supervisory Board (until 16 May 2024)	3/3	100%	3/3	2/2	-	-	-	8/8	100%
Barbara Breuninger ²⁾	9/9	100%	6/6	-	1/1	-	-	16/16	100%
Gunnar Groebler ¹⁾ (since 16 May 2024)	5/6	83.33%	-	-	1/1	-	-	6/7	85.71%
Birgit Jochens ²⁾ (until 16 May 2024)	3/3	100%	-	2/2	-	-	-	5/5	100%
Katja Karcher ²⁾ (since 16 May 2024)	6/6	100%	-	1/1	1/1	-	-	8/8	100%
Ludwig Merckle ¹⁾	9/9	100%	6/6	3/3	2/2	1/1	-	21/21	100%
Luka Mucic ¹⁾	7/9	77.77%	6/6	3/3	-	-	-	16/18	88.88%
Markus Oleynik ²⁾ (since 16 May 2024)	6/6	100%	-	1/1	1/1	-	-	8/8	100%
Dr Ines Ploss ²⁾ (until 31 October 2024)	8/8	100%	-	2/2	1/1	-	-	11/11	100%
Peter Riedel ²⁾	9/9	100%	6/6	1/1	1/1	-	-	17/17	100%
Werner Schraeder ²⁾ , Deputy Chairman of the Supervisory Board (since 16 May 2024)	9/9	100%	6/6	3/3	1/1	-	0/0	19/19	100%
Margret Suckale ¹⁾	9/9	100%	6/6	3/3	-	1/1	0/0	19/19	100%
Dr Sopna Sury ¹⁾	8/9	88.88%	-	1/1	2/2	-	-	11/12	91.6%
Anna Toborek-Kacar ²⁾ (since 1 November 2024)	1/1	100%	-	-	-	-	0/0	1/1	100%
Prof. Dr Marion Weissenberger-Eibl ¹⁾ (until 16 May 2024)	3/3	100%	-	-	1/1	0/1	-	4/5	80%
Total	104/108	96.30%	100%	100%	100%	66.67%	0/0	185/190	97.37%

1) Shareholder representative
2) Employee representative

Members of the Supervisory Board and its committees are listed in the [Corporate Governance statement chapter](#).

Separate preliminary meetings of the employee representatives were held in connection with the Supervisory Board meetings. In the reporting year, the members of the Managing Board generally attended

the meetings of the Supervisory Board, although the Supervisory Board also met regularly and on an ad hoc basis without the Managing Board to discuss certain agenda items and topics.

Topics of discussion in the meetings of the Supervisory Board and its committees

The **plenary sessions** in the first half of 2024 dealt with, among other things, the discussion, auditing, and approval of the 2023 annual financial statements and consolidated financial statements, including the non-financial statement and the dividend proposal to the Annual General Meeting, the preparation of the 2023 remuneration report, the approval of the 2024 operating plan, and preparations for the 2024 Annual General Meeting, at which the authorisation in the Articles of Association to convene a virtual Annual General Meeting was exercised for the first time. At the constituent meeting following the Annual General Meeting, the Supervisory Board re-elected Dr Bernd Scheifele as Chairman of the Supervisory Board and elected Werner Schraeder as Deputy Chairman. In addition, the Supervisory Board committees were reformed and their positions re-filled, not least in order to meet the requirements of institutional shareholders and proxy advisors regarding the independence of shareholder representatives on the committees, which requirements are in some cases stricter than those laid down by law and the German Corporate Governance Code. In the reporting year, the Supervisory Board and its committees also dealt with other corporate governance issues and the Managing Board's regular reports on the business development. The Supervisory Board revised its Rules of Procedure and updated the qualification matrix on the status of implementation of the fulfilment of the profile of skills for the Supervisory Board on the basis of a self-assessment by the individual Supervisory Board members.

On 1 January 2024, the 2024+ Managing Board remuneration system developed by the Supervisory Board and approved by the Annual General Meeting came into force. In the fourth quarter of 2024, the Supervisory Board adjusted the peer group relevant

for measuring the relative total shareholder return (TSR), as a company in the group was delisted from the stock exchange. In addition, the Supervisory Board commissioned the auditor to perform a material audit of the 2024 remuneration report.

In the second half of 2024, the Supervisory Board focused in particular on the Group's future positioning in the Europe, Africa-Mediterranean-Western Asia, and Asia-Pacific Group areas. In addition, it addressed Heidelberg Materials' business activities in emerging countries and the associated risks and rewards. In this context, geopolitical issues were also the focus of the Supervisory Board's discussions.

During this reporting year, the Supervisory Board continued to place particular emphasis on closely accompanying and supporting the Managing Board on ESG (environmental, social, governance) and digitalisation matters, and especially in the further development and implementation of the sustainability and digital transformation strategy. It covered actions to reduce CO₂ emissions even further and, in this context, looked at new technologies for carbon-reduced products as well as measures to improve the carbon footprint of emission-intensive plants. The Supervisory Board's agenda in the reporting year also included the expected implementation of the EU's Corporate Sustainability Reporting Directive (CSRD) and the associated double materiality analysis. Furthermore, the Supervisory Board discussed the Group's strategy with regard to digital partnerships. In the reporting year, the Supervisory Board additionally dealt with the preparation of a roadmap for the specific application of artificial intelligence in the Group to increase efficiency. The Supervisory Board therefore continues to focus on the topics of sustainability and digitalisation in its monitoring and advisory activities.

At several meetings, the Supervisory Board also discussed with the Managing Board the major investments, divestments, and portfolio optimisations that affect the strategic targets of Heidelberg Materials and could lead to an improvement of the balance sheet structure. In addition, the Supervisory Board approved the launch of a new share buyback programme with a total volume of up to €1.2 billion (excluding incidental acquisition costs), divided into three tranches, and a total term no later than the end of 2026, on the basis of the authorisation granted by the Annual General Meeting on 11 May 2023. The share buyback programme is in line with the Group's financial policy and may be seen in the context of its successful reduction of net debt, good business performance in the previous financial year, and the participation of shareholders in the Group's success. In addition, the cancellation of treasury shares from the third tranche of the 2021–2023 share buyback programme was also discussed by the Supervisory Board. Furthermore, the Supervisory Board handled the arrangement of bilateral credit lines to secure short-term liquidity.

The Supervisory Board's work also focused on the 2024 annual bonus plan prepared by the Personnel Committee, the long-term bonus plan for 2024 to 2026, the target achievement of the 2023 annual bonus, the target achievement of the capital market component from the long-term bonus for 2020 to 2022/23 and the management component from the long-term bonus for 2021 to 2023/24, and matters relating to the Managing Board.

In the reporting year, the **Audit Committee** engaged extensively with the further development of the Group's corporate governance, risk management, and internal control system, including the effectiveness of the compliance management system. The Audit Committee dealt regularly and intensively with

compliance issues in particular. The Director Group Legal & Compliance regularly reported to the committee on his activities and on the status of the compliance management system and its further development. He was also in direct contact with the Chairman of the Audit Committee in the reporting year. The members of the Audit Committee also received reports from the Director Group Treasury, Insurance & Corporate Risk on the risk management system and from the Director Group Internal Audit on the internal control system. In addition to the reports regarding Group Internal Audit, risk management, and compliance, meetings of the Audit Committee dealt with the 2023 annual financial statements and consolidated financial statements, including the non-financial statement, as well as the points of focus for the audit, the half-year financial report, and quarterly statements for the 2024 financial year. After convincing itself of the auditor's independence and evaluating the quality of the audit, the Audit Committee prepared the Supervisory Board's proposal to the 2024 Annual General Meeting for the appointment of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC) as the auditor and Group auditor and – after the Annual General Meeting followed this proposal – issued the audit assignment to PwC. In this context, it defined the points of focus for the 2024 audit. During the reporting year, the Audit Committee amended its guidelines on the approval process for non-audit services by the auditor with the aim of further reducing these. It also monitored the development of the non-audit services by the auditor and received reports from the Managing Board on the nature and scope of the non-audit services performed by the auditor.

The Audit Committee discussed the roadmap to sustainable financing, in particular refinancing through sustainability-linked bonds. Heidelberg Materials is ideally prepared to secure financing for its business transactions in the short, medium, and long term with its existing debt instruments. The Supervisory Board acknowledged that the maturity profile of the liabilities shows its usual balanced structure.

The Audit Committee continued to focus on the topic of IT security in this reporting year. Furthermore, it again looked at the use of inventory management systems in the individual countries and their standardisation.

The Chairman of the Audit Committee is Luka Mucic. Mr Mucic, like Audit Committee member Ludwig Merckle, is regarded as a financial expert pursuant to section 100(5) of the German Stock Corporation Act (Aktengesetz, AktG). The Supervisory Board is of the opinion that both Mr Mucic and Mr Merckle have expertise in the areas of accounting and auditing, including sustainability reporting and the auditing thereof. For more information, see the [Corporate Governance statement chapter](#).

In the reporting year, the **Personnel Committee** focused on the preliminary discussion and recommendation to the Supervisory Board regarding the determination of the variable Managing Board remuneration for the 2023 financial year and on the definition of the parameters for the variable Managing Board remuneration in 2024 and in the years from 2024 to 2026/27. Furthermore, the Personnel Committee conducted the pre-audit of the 2023 remuneration report and prepared the related decision of the plenary session of the Supervisory Board. During the reporting year, the Personnel Committee also dealt intensively with matters relating to the Managing Board, especially new appointments and reappointments of members of the Managing Board, and pre-

pared the decisions of the Supervisory Board in this regard. Details are explained in the [Personnel matters section](#). Finally, the Personnel Committee assured itself that all members of the Managing Board have carried out the required individual investment in Heidelberg Materials shares as part of the Managing Board remuneration system.

The **Sustainability and Innovation Committee** focused intensively on the CO₂ roadmap and measures to improve the carbon footprint of the most emission-intensive plants. It also discussed new technologies for carbon-reduced products and the market launch of evoZero, the world's first CCS cement based on carbon capture and storage technology. Another focus of the committee's discussions included the trend in absolute CO₂ emissions (Scope 1, Scope 2, and Scope 3) and relevant ESG rankings.

The **Nomination Committee** considered the upcoming regular elections of all shareholder representatives to be held at the Annual General Meeting on 16 May 2024. To this end, the committee began by drawing up profiles of requirements for the successors and new appointees based on the profile of skills and the targets for the composition of the Supervisory Board. It then proposed the candidates to the Supervisory Board for the elections of shareholder representatives by the 2024 Annual General Meeting.

The **Mediation Committee**, formed in accordance with section 27(3) of the German Co-Determination Law (MitbestG), did not need to meet in the reporting year.

The results of the committees' meetings were reported at the subsequent plenary sessions.

During the reporting year, there were no potential conflicts of interest of any Managing Board or Supervisory Board member that would have had to be dis-

closed to the Supervisory Board without undue delay. There were also no consulting or other contracts for services or work between any member of the Supervisory Board and the Group in the reporting year.

In the reporting period, there were no related party transactions requiring disclosure within the meaning of sections 111a(1)(2) and 111b(1) of the AktG.

Every two years, the Supervisory Board carries out a regular self-assessment of the effectiveness of the work of the Supervisory Board and its committees, as required by the German Corporate Governance Code. The last such self-assessment took place in the second half of 2023. To avoid repetition, details are included in the [Corporate Governance statement chapter](#).

Corporate Governance

The declaration of compliance in the reporting year was submitted by the Managing Board on 25 January 2024 and by the Supervisory Board on 30 January 2024. The declaration of compliance for the current financial year was submitted by the Managing Board on 17 January 2025 and by the Supervisory Board on 29 January 2025. The complete text can be found in the [Declaration of compliance section](#) pursuant to section 161 of the AktG in the [Corporate Governance statement chapter](#). The current declaration of compliance is made permanently available on the company's [website](#).

With regard to its composition and that of the Managing Board, the Supervisory Board thoroughly complies with the requirements of the German Corporate Governance Code regarding the principles of diversity when appointing corporate bodies and leadership positions within the Group and of section 289f(2)(6) of the German Commercial Code (Handelsgesetzbuch, HGB) (diversity concept). Regarding its own composition, it implements the diversity targets

stated in the code and the profile of skills for the Supervisory Board adopted on 23 March 2022. Detailed information on this topic can be found in the [Corporate Governance statement chapter](#).

On 18 March 2020, the Supervisory Board resolved to set the target figure for the proportion of women on the Managing Board to at least one woman for the period from 1 July 2020 to 30 June 2025. With Dr Nicola Kimm as a member of the Managing Board from 1 September 2021 until 31 August 2024, succeeded by Dr Katharina Beumelburg on 1 October 2024, this target was achieved ahead of schedule. The Supervisory Board also welcomes and supports the Managing Board's target of further increasing the proportion of women in management positions in the first and second leadership levels below the Managing Board. For details, please refer to the [Corporate Governance statement chapter](#).

With regard to the remuneration for the members of the Managing Board for the 2024 financial year, specifics are included in the [Remuneration report chapter](#) to avoid repetition. A description of the 2024+ Managing Board remuneration system approved by the 2024 Annual General Meeting and applicable from 1 January 2024, can also be found there. Having been commissioned to do so by the company's Supervisory Board, the auditor also carried out the voluntary audit of the correctness of the content of the 2024 remuneration report and issued an unqualified audit opinion. The Supervisory Board also examined the remuneration report on this basis and approved it together with the Managing Board. The 2024 remuneration report will be submitted to the 2025 Annual General Meeting for approval and will be available on the company's [website](#) for ten years.

The members of the Supervisory Board are themselves responsible for obtaining the training required

for their tasks and are supported by the company in this respect. The company also offers specific training sessions – sometimes with external support – for members of the Supervisory Board, most recently in November 2024. These training courses cover topics that are particularly relevant to the Group and the work of the Supervisory Board – for example, with regard to legal changes, the EU taxonomy, the selection of suitable investment projects, and, most recently, the new sustainability reporting requirements under the CSRD.

In addition, the Managing Board reports on corporate governance at Heidelberg Materials, including on behalf of the Supervisory Board, in the **[Corporate Governance statement chapter](#)**.

With all of the above statements, the Supervisory Board reaffirms its commitment to effective corporate governance in the Group.

Auditing and approval of annual financial statements, consolidated financial statements, and non-financial statement

Before the contract for the auditing of the annual financial statements of the company and the consolidated financial statements of the Group was awarded, the points of focus for the audit and the content of the audit were discussed with the auditor, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main. The Audit Committee discussed the costs of the audit and, with the auditor, the assessment of audit risk, the audit strategy, audit planning, and the audit results. The Chairman of the Audit Committee and the auditor regularly exchanged information on the progress of the audit, after which the Chairman reported to the committee.

In January 2025, the Managing Board informed the Supervisory Board about the preliminary, unaudited

key figures for the 2024 financial year and provided a status report on the financial statements work. The annual financial statements of Heidelberg Materials AG, the consolidated financial statements as at 31 December 2024, and the combined management report for the company and the Group, as prepared by the Managing Board, were examined by the auditor. In addition, the auditor performed a limited assurance engagement on the non-financial statement (sections 289b and 315b of the HGB) contained in the combined management report on behalf of the Supervisory Board. In this respect, the Supervisory Board exercised the legal right to commission an external review of the content of the non-financial statement. The financial statements documents together with the reading copies of the auditors' reports were sent in advance to the members of the Supervisory Board. At first, the Audit Committee dealt intensively with the financial statements documents, including the combined management report and the non-financial statement, in the presence of the auditor. The auditor reported on the main results of its audit. In addition, the Audit Committee had the auditor report on the effectiveness of the internal control and early risk identification system in relation to accounting, whereby the auditor stated that it had not found any significant weaknesses in this regard. Against this background and after its own consideration, the Audit Committee determined that the internal control system, the internal audit system, and the risk management system, including the early risk identification system, meet the requirements placed on them. The Supervisory Board shares the opinion of the Audit Committee on the effectiveness of these systems. Then, the Supervisory Board discussed the financial statements documents, including the combined management report and the non-financial statement, in detail at the accounts meeting on 24 March 2025, once again in the presence of the auditor. The Audit Committee and the Supervisory Board also held related discussions without the

participation of the Managing Board. The Supervisory Board approved the audit results. It examined the annual financial statements and consolidated financial statements, the combined management report, including the non-financial statement, and the Managing Board's proposal for the use of the balance sheet profit. The results of the pre-audit conducted by the Audit Committee and the results of its own audit correspond fully to the results of the auditor. Following the final results of this audit, the Supervisory Board also raised no objections. The auditor issued an unqualified audit opinion on the annual financial statements of Heidelberg Materials AG and the consolidated financial statements as at 31 December 2024 as well as on the combined management report of Heidelberg Materials AG and the Group.

The Supervisory Board approved the Managing Board's proposal for the use of the balance sheet profit, including the payout of a dividend of €3.30 per share (previous year: €3.00).

Personnel matters and notes of thanks

Axel Conrads assumed the new role of Chief Technical Officer on 1 February 2024. He is responsible for all three global technical Competence Centers: Cement (CCC), Aggregates & Asphalt (CCA), and Readymix (CCR). The Supervisory Board has appointed Mr Conrads to the Managing Board until 31 January 2027. In addition, Roberto Callieri assumed responsibility for Asia within the Asia-Pacific Group area on 1 January 2024. The Supervisory Board has appointed Mr Callieri to the Managing Board until 31 December 2026. He succeeds Kevin Gluskie, whose term on the Managing Board expired as scheduled at the end of January 2024. The Supervisory Board would like to thank Kevin Gluskie for his commitment and successful work on the Managing Board over many years. In March 2024, the Supervisory Board extended the mandate of the Chairman

of the Managing Board Dr Dominik von Achten, which was due to expire at the end of January 2025, by three years until 31 January 2028. The Supervisory Board also dealt with the successor planning for Dr Nicola Kimm, who left the Group on 31 August 2024 after completing her three-year term of office. The Supervisory Board appointed Dr Katharina Beumelburg as her successor for a three-year term with effect from 1 October 2024 as a new member of the Managing Board and Chief Sustainability & New Technologies Officer. The Supervisory Board would like to thank Dr Nicola Kimm for her commitment in setting up and developing Heidelberg Materials' sustainability strategy and for her successful work on the Managing Board.

The term of office of each of the Supervisory Board members expired at the end of the Annual General Meeting on 16 May 2024, necessitating elections. The elections of employee representatives took place on 14 March 2024. Barbara Breuninger, Dr Ines Ploss, Peter Riedel, and Werner Schraeder were re-elected by the workforce for a five-year term. In place of Birgit Jochens and Heinz Schmitt, Katja Karcher and Markus Oleynik joined the Supervisory Board as employee representatives at the end of the 2024 Annual General Meeting. In October 2024, Dr Ines Ploss assumed the position of Head of the Aggregates Operating Line in Germany and was appointed Managing Director of Heidelberg Materials Mineralik DE GmbH. As a result, she stepped down from the Supervisory Board on 31 October 2024. Anna Toborek-Kacar, who was elected by the employees in March 2024 as an alternate member, has succeeded Dr Ines Ploss on the Supervisory Board with effect from 1 November 2024.

There was only one personnel change among the shareholder representatives. Professor Dr Marion Weissenberger-Eibl was no longer available for re-election to the Supervisory Board and stepped down

from the Supervisory Board at the end of the 2024 Annual General Meeting. In her place, Gunnar Groebler, Chief Executive Officer of Salzgitter AG, was newly elected to the Supervisory Board by the Annual General Meeting on 16 May 2024. All shareholder representatives were appointed until the end of the Annual General Meeting that decides on the discharge of the Supervisory Board for the 2027 financial year. All newly appointed members of the Supervisory Board accepted the Supervisory Board mandate and, insofar as they were new to the Supervisory Board, received intensive support from the company upon taking up their positions. This took the form of one-on-one meetings with the Managing Board, selected heads of Group functions, and other experts, as well as comprehensive corporate documentation and information on the legal framework for the Supervisory Board's activities.

There were also personnel changes on the Supervisory Board committees during the reporting year.

Birgit Jochens, Dr Ines Ploss, and Heinz Schmitt stepped down from the Personnel Committee during the reporting year. Two seats were added to the Personnel Committee, which gained five newly elected members in the reporting year: Katja Karcher, Markus Oleynik, Peter Riedel, Dr Sopna Sury, and Anna Toborek-Kacar. Ludwig Merckle continues to hold the position of Chairman.

The Audit Committee was reduced by two members, with the result that Dr Bernd Scheifele and Heinz Schmitt stepped down from the committee without replacement on 16 May 2024. Luka Mucic remains the Chairman of the committee.

In place of Professor Dr Marion Weissenberger-Eibl, Dr Ines Ploss, Peter Riedel, and Werner Schraeder, the Supervisory Board elected Barbara Breuninger, Gunnar Groebler, Katja Karcher, and Markus Oleynik as new members of the Sustainability and Innovation Committee in the reporting year. Dr Sopna Sury took over as Chair of the committee on 16 May 2024.

As Professor Dr Marion Weissenberger-Eibl's successor, Dr Sopna Sury was elected to the Nomination Committee with effect from 16 May 2024. Ludwig Merckle continues to serve as Chairman of the committee.

Professor Dr Marion Weissenberger-Eibl stepped down from the Mediation Committee on 16 May 2024. In her place, Margret Suckale has assumed the position of Chair of the Mediation Committee. In addition, Anna Toborek-Kacar and Werner Schraeder succeeded Dr Ines Ploss and Heinz Schmitt in the reporting year.

The Supervisory Board confirmed Margret Suckale and Dr Sopna Sury from among its members as sustainability experts on the Supervisory Board. For more information, see the [Corporate Governance statement chapter](#).

The Supervisory Board would like to thank Birgit Jochens, Dr Ines Ploss, Heinz Schmitt, and Professor Dr Weissenberger-Eibl for their dedicated and expert work on the Supervisory Board over many years and for their valuable contribution to the Group's success.

In conclusion, the Supervisory Board would like to thank all members of the Managing Board and all employees of the Group for their outstanding and dependable cooperation as well as their continued high level of personal commitment and excellent performance on the Group's behalf in the 2024 financial year.

Approval of this report

The Supervisory Board approved this report during its meeting on 24 March 2025 pursuant to section 171(2) of the AktG.

For the Supervisory Board



Dr Bernd Scheifele

Chairman