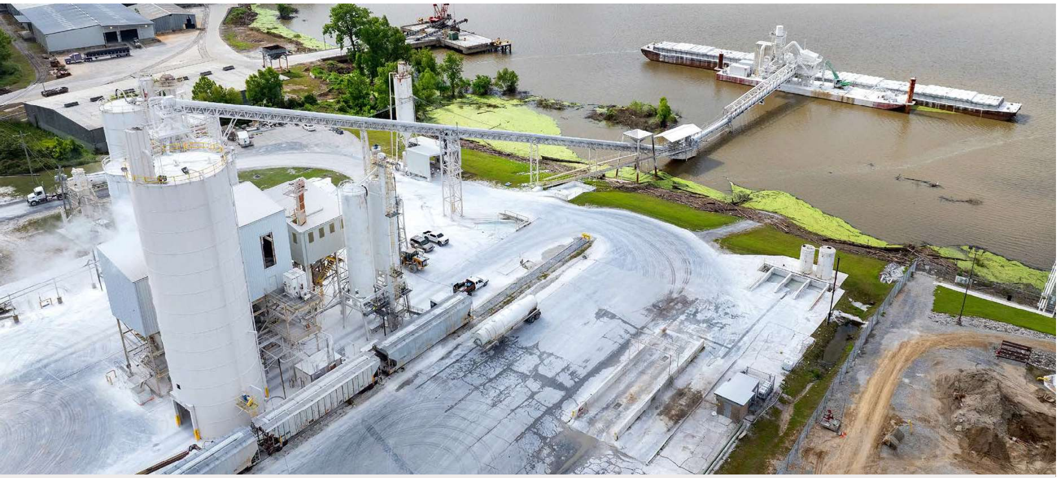


REDUCE & REPAIR

We recognize that our operations contribute to global emissions and are committed to reducing our footprint in a meaningful way. With our improvements, there also come improvements for our customers. Since we are part of their scope 3 emissions, when we win, they win.

Our footprint is large, but our resolve to reduce it is larger. Our environmental focus is on reducing and repairing our impact. Protecting natural resources will ensure that we can support the evolving needs of society for many more years to come.

Every mining activity takes place within a natural environment (land, water, air, and communities). This undeniable connection means we have a profound responsibility to support the environment while ensuring we meet the needs of our customers.

CLIMATE CHANGE

Climate Strategy

Lime production generates a considerable amount of carbon dioxide (CO_2), which contributes to global emissions.

However, a significant share of this CO_2 is naturally reabsorbed during the use of lime products. When exposed to the atmosphere, lime reacts with CO_2 and gradually converts back into limestone, effectively capturing and storing the carbon permanently. Recent studies indicate that between 23% and 33% of the CO_2 released during lime production is reabsorbed throughout the product's lifecycle. In certain applications, such as water treatment and flue gas cleaning, this carbonation process happens almost immediately. Globally, lime and lime-based materials have the potential to sequester millions of tons of CO_2 annually. Current methodologies do not recognize reabsorption and therefore our calculations do not reflect this reabsorption process.

Our ambition is to be carbon neutral by 2050. Due to the nature of the process emissions from lime manufacturing, carbon neutrality will require not only our own commitment to new strategies, but also technological advancements, supportive legislation and regulation, and appropriate infrastructure.

That is why our commitments include near-term actions along with long-term planning.

12%

REDUCTION IN TOTAL AIR POLLUTANTS 2022 – 2024

14%

REDUCTION IN ENERGY CONSUMPTION 2022 – 2024

Near-Term Actions for Climate Change

Mining is intrinsically linked to nature, as it depends on earth's geological and ecological systems to access and extract raw materials. Every mining activity takes place within a natural environment (land, water, air, and communities). This undeniable connection means we have a profound responsibility to support the environment while ensuring we meet the needs of our customers.

In 2024 MLC invested significant resources in operational efficiencies, fuel flexibility, research and development, technical services, and equipment upgrades.

Fuel Flexibility

Between 2022 and 2024, MLC has committed significant capital with the sole purpose to enhance the fuel flexibility of its operations. This includes infrastructure for cleaner-burning natural gas — such as kilns, pipelines, and burners. We also completed a feedstock study and made other improvements to enhance the efficiency of our anaerobic digester plants in the UK, which generate renewable, bio-based energy. These investments not only **reduced our reliance on solid fossil fuels**, it also allows us to adapt to changes in fuel availability without compromising production targets.

MLC continues to invest in greener fuel sources available today, while also forming partnerships to **pilot the feasibility of new fuel technologies** as they become available, with the goal of producing low-carbon lime.

Sustainable Innovation

MLC is not only focused on innovating low-carbon lime, but also **enhancing the sustainability of our customers' products and processes**.

Our technical services team is fully staffed with Ph.D. scientists and engineers. We partner with customers to optimize their use of lime for efficiency, safety, volume reductions, and production reliability. We routinely provide applications support, auditing, mobile equipment solutions, and technical training. This translates to **reduced carbon footprint and waste, as well as safer operations and cost savings**.

Our **Agile Innovation & Marketing Solutions (AIMS)** provides focus to drive these technical service projects, as well as new solutions development for sustainable lime applications.

101.4%
RENEWABLE ELECTRICITY GENERATED AT OUR UK SITE VS. TOTAL CONSUMPTION

2
PILOTS LAUNCHED FOR LOW-CARBON LIME TECHNOLOGIES

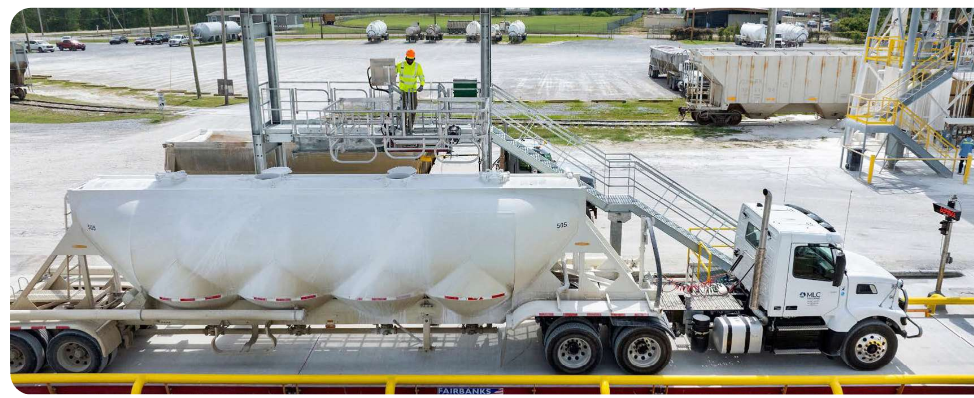
Efficient Freight, Cleaner Future

As part of our commitment to reducing our environmental impact, we are strategically shifting lime product shipments from truck to rail. **Rail transportation is significantly more fuel-efficient and produces up to 75% fewer greenhouse gas emission compared to trucks.**[1]

In 2024, this transition helped us avoid an estimated 20,000 metric tons of CO_2 emissions, according to external sources. By prioritizing rail, we are not only optimizing our logistics but also reinforcing our role in building a more sustainable supply chain.

20
TRANSLOAD-ENABLED SITES FOR PRODUCTION & PACKAGING

20,000
METRIC TONS OF CO_2 EMISSIONS AVOIDED DUE TO TRANSLOADING IN 2024



At MLC's production facility in Vicksburg, MS, lime arriving via rail or barge is transloaded to trucks

1 / The Positive Environmental Effects of Increased Freight by Rail Movements in America. Association of American Railroads. June 2020. aar.org/wp-content/uploads/2020/06/AAR-Positive-Environmental-Effects-of-Freight-Rail-White-Paper-62020.pdf

Long-Term Planning for Climate Change

In 2024, MLC applied for DOE funding to conduct a Pre-FEED study to investigate the integration of multiple innovative technologies to reduce greenhouse gas emissions, energy, and waste in lime manufacturing.

This project was selected for negotiation by the DOE's Industrial Efficiency and Decarbonization Office. That funding has since been put hold. However, we will continue to work with our partners to investigate and evaluate innovative technologies that support the decarbonization of lime, such as novel kiln technologies, alternative fuels, and carbon capture.

Climate Risk Assessment

Understanding and managing climate risk is essential to MLC's long-term resilience and value creation. In 2024, we completed a corporate climate risk assessment to identify, evaluate, and begin integrating climate-related risks into our broader management strategy.

We know that climate change is not a distant threat. It is actively reshaping markets, disrupting operations, and driving regulatory developments today.

Considering climate risks across four categories (human capital, physical assets, financial risks, and regulatory risks) across the short (1-3 years), medium (4-9 years), and long (10+ years) terms provides us with a holistic view of specific risks and opportunities.

Our analysis identified key physical risks, such as flooding, sea level rise, and extreme weather events, as well as transition risks such as regulatory mandates, transition costs, and evolving customer expectations.

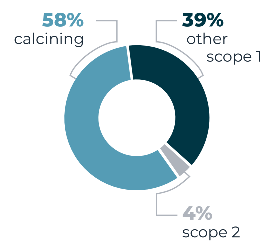
Identifying potential risks allows us to improve our mitigation or management strategies, ensuring our operations are resilient to potential climate shocks or transition impacts.

The opportunities we have identified reaffirm the strategic advantage of our lime products and drive data-driven, informed decision making for our marketing strategy and operational efficiency investments.

We also see technology developments being a key area of growth both in terms of rapid growth in artificial intelligence and steady advancements in carbon capture technologies.

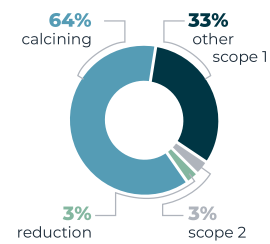
METRICS: CARBON EMISSIONS

2022



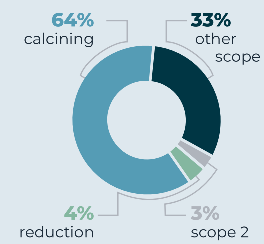
Calcining	2,258,343
Other scope 1	1,517,669
Scope 2	143,326
Total	**3,919,338**

2023



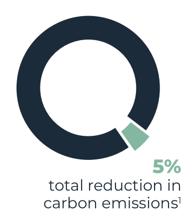
Calcining	2,442,518
Other scope 1	1,244,498
Scope 2	123,587
Total	**3,810,603**

2024

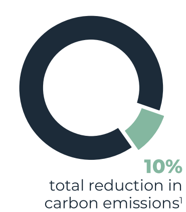


Calcining	2,401,666
Other scope 1	1,229,948
Scope 2	123,763
Total	**3,755,377**

2030 Target



2035 Target



2050 Ambition

Total carbon emissions (mt CO_2e) for MLC scopes 1 and 2 as compared to 2022 baseline

LIFE, LAND & WATER

Mining and industrial practices have an impact on the environment, and it is our responsibility to minimize that to the extent possible. MLC is committed to being a good steward for land, water, and biodiversity.

Environmental Stewardship

Responsible Water Management

MLC is committed to the sustainable use and protection of water to mitigate the effects of water scarcity and water pollution.

- All MLC produced water is re-used internally.
- When stormwater infiltrates our mine, we pump a portion of the water back to the surface to MLC's blue pool, which is recycled for various purposes throughout the plant.
- Scrubber sludge is produced from lime manufacturing. This is pumped into an impoundment in the mine, where solids settle and are disposed in accordance to applicable regulations. Clear water is pumped back to the surface and recycled in our wet scrubbers.

Last year, we recycled over 8,000 ML of water at our Ste. Genevieve site due to having a semi-closed loop system. This circular approach to water usage **reduces our need for water consumption and reduces the potential negative impact on communities by limiting discharge levels to local water systems**.

Land Management & Restoration

We manage our land in a responsible manner, protect native habitats, and restore land to the same or better condition than how we found it.

Responsible Land Use

Our Sainte Genevieve, Missouri facility sits on an underground mine, making much of the above-ground land a haven for nature. MLC owns roughly 6,500 acres of above-ground property. Approximately **2,500 acres are leased to farmers** who responsibly steward the land they farm. Approximately **3,000 acres are home to native tree and bush species** that are managed to ensure a healthy balance of old and new growth.

Quarried Land Restoration

At our UK operation, we restored **65 acres of previously quarried land** to productive agricultural land. We also restored an old, disused quarry at Elsham using lime treated biosolids from wastewater plants into an **eco-park open to villagers.** We have planted over 20,000 trees and several kilometers of hedgerows over two decades.

Measuring Biodiversity

MLC has maintained a partnership with the **World Bird Sanctuary** (WBS) since 2016 to conduct songbird nesting studies annually, providing assurance that lime operations do not interfere with local species.

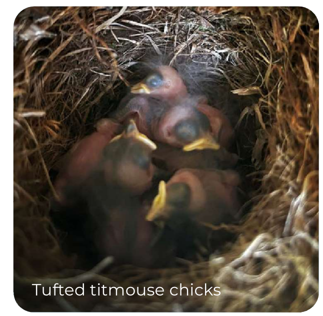
Progress in 2024

- 3.4% reduction in waste production
- More than 8,000 mega liters of water recycled or re-used in operational processes, reducing reliance on the local water table

8,000
ML OF WATER RECYCLED IN 2024

3.4%
REDUCTION IN WASTE PRODUCTION 2022 – 2024


American kestrel chick


Tufted titmouse chicks


Carolina chickadee eggs


Banded Eastern phoebe


Eastern bluebird chick

Our 2024 study in partnership with the World Bird Sanctuary included 100 songbird nest boxes, 3 kestrel nest boxes, and 2 tree swallow nest boxes at our Ste. Genevieve, MO operation. From April 1 – August 8, boxes were inspected every nine days, eggs and chicks were counted, and birds were banded (if not already). We observed nearly 200 chicks hatched, the highest number since our studies with WBS began.

Spotlight: Customer Partnership for Sustainability

In water treatment, lime softens, adjusts pH, and improves purity. Quicklime (“calcium oxide”) is commonly used because it is safer and more efficient relative to alternative chemistries.

Many municipal water treatment plants in the U.S. were constructed during the 1970s – 80s. With facilities designed to last 50 years and equipment for 20, these municipalities are facing significant projects to continue providing a reliable supply of drinkable water to communities.

The City of Liberty, Missouri water treatment partnered with MLC to evaluate the safest, most efficient methods to update its aging infrastructure. The existing system slaked quicklime with water to produce a slurry of hydrated lime (“calcium hydroxide”). This process involves an exothermic reaction that generates high heat and pressure, necessitating careful design and operation. Additionally, quicklime introduces insoluble elements such as grit and other non-functional materials.

Customer Sustainability Needs

As part of upgrades, Liberty decided to evaluate switching from quicklime slaking to a system that produces a slurry from dry hydrated lime. However, it needed analytics to make an informed decision before committing to permanent equipment.

Liberty partnered with MLC to conduct an on-site audit and trial. Sustainability considerations included efficiency, safety, waste, and maintenance.

Methodology

MLC provided mobile systems for lime make-down, mix, and pumping. The company’s technical team performed a baseline audit before launching the 14-day trial period and cost-benefit analysis.

The trial provided baselines and quantifiable improvements, enabling the City of Liberty to make a strategic decision to invest in hydrated lime slurry.

Liberty continued to utilize MLC mobile equipment during construction of the new system to keep the plant operational.

Outcomes

The trial identified that switching to liquid calcium hydroxide would provide significant benefits to Liberty in the form of sustainability and cost savings.

- **Safety:** Hydrate eliminated the hazard associated with quicklime slaking, as well as increased cleanliness and improved handling for plant operators.
- **Waste:** Sludge was reduced from 13,000 tons/year to 9,000 tons/year, reducing waste.
- **Equipment lifespan:** The switch eliminated the need for a grit system and reduced equipment damage as a result of grit, reducing maintenance and replacement requirements.
- **Emissions:** Less sludge means less haulage of waste via dump truck. Lower volume requirements also reduce the supply chain emissions.

MLC equipment in use at the City of Liberty, MO water treatment

Conclusion

The transition not only enhanced safety and sustainability, but also simplified plant maintenance and improved cleanliness. With assistance from MLC, equipment manufacturer Merrick, and years of operational experience, the City of Liberty successfully modernized its water treatment plant to better serve its community for years to come.

Waste Reduction: Sludge produced per year (tons)

	Baseline (Quicklime)	Result (Hydrate)
Sludge flow (MG)	75	49
Lime lbs used (MG)	2.14	2.40
Sludge generated (T)	13,090	9,506
Raw flow (MG)	1,168	1,208
Backwash flow (MG)	22.3	24.7
Finished flow (MG)	1,007	1,166

HydroLime™ HDE make-down system

HydroLime™ Tank 8000 mix system